

PFTAC Steering Committee

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Financial Sector Supervision

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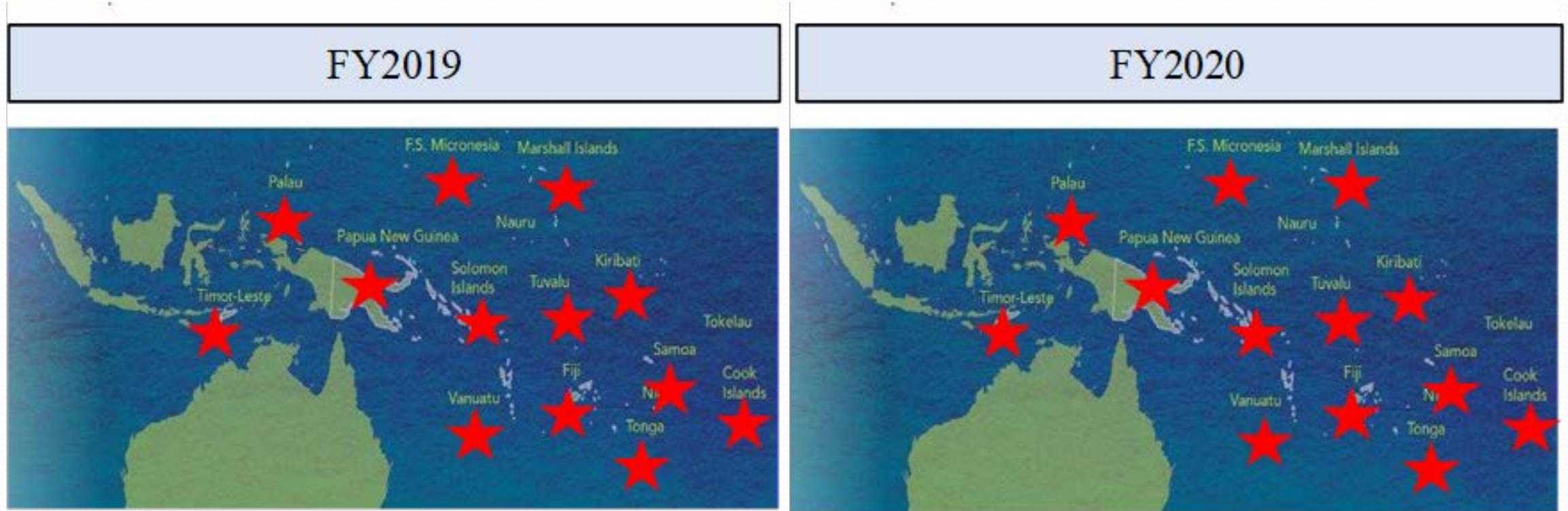


Financial Sector Supervision - FY2020 Plans & Priorities

Planned (includes Legal)	Vs FY19 Outturn	Topics	Countries
19 missions	14 missions	SFEP	PNG; Solomon Is
4 regional events	4 regional events	Banking Regulatory Reform	Cook Islands; Vanuatu
236 mission days of TA	302 TA mission days	Insurance Regulatory Reform	RMI; FSM; Palau
65 LTX days	67 LTX days	Supervision Development	Fiji; Tonga; Samoa
171 STX days	235 STX days	Cyber Risk	Kiribati; Tuvalu
		Governance	Timor Leste



Financial Sector Supervision - FY2020 Plan



Bilateral TA expected to 13 countries – same as 2019



Supervision Framework Enhancement Program



Insurance Regulatory Reform



Banking Regulatory Reform



Financial Sector Supervision - FY2020 Workplan

- Cook Islands: SFEP – off-site analysis and prudential standards
- FSM: banking regulatory reform continued
- Fiji: insurance regulatory reform continued
- Kiribati: banking regulatory reform commenced
- Marshall Islands: banking regulatory reform continued
- Palau: banking regulatory reform continued
- Papua New Guinea: SFEP – on-site examination and regulatory reform



Australian Government
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EUROPEAN UNION



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Financial Sector Supervision - FY2020 Workplan

- Samoa: insurance regulatory reform project continued
- Solomon Islands: SFEP – off-site analysis and regulatory reform
- Tonga: Insurance regulatory reform project continued
- Timor Leste: IFRS9 and banking legislation review
- Tuvalu: Supervision Development project continued
- Vanuatu: SFEP – off-site analysis
- Regional Events: Governance / Cross-border; Cyber Risk Regulation (south); Risk-based Supervision (north)



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2020 AFSPC / Workshops

Governance / Cross-border

- Governance and risk management frameworks: both regulatory and internal
- Coordination of governance requirements across region
- Cross-border regulation and cooperation
- Risks of expanding regional banking

Cyber Risk Regulation (south)

- Development of regulations
- Develop implementation plans
- Drafting of sample regulations
- Adaption for region specifics

RBS (north)

- Risk identification and assessment
- Risk rating models
- Supervisory action planning