

FY26 Work Plan - May 2025 to April 2026: Financial Sector Supervision (FSS) - BASELINE

TA Area	Objective	Country	Outcome Targeted	Activity	May 2026 - April 2027 (in person-days)			Number of Missions/ Activities	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total						
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Cook Islands	Forward-looking assessment of banks' risk strengthened.	Strengthen Risk Based Supervision	5	-	5	1	Remote	On-site inspection scope and frequency is performed based on risk and impact of banks and are guided by off-site risk analysis		Aug 17 - 21, 2026	Arango
			Forward-looking assessment of banks' risk strengthened.	Risk Based Supervision Implementation	5	10	15	1	In-country	Structured approach to on-site examination reporting developed. Risk-based supervision manual is approved by the authorities.		May 25 - 29, 2026	Arango/ STX
		FSM	Forward-looking assessment of banks' risk strengthened.	Implementation of Risk Based Supervision	5	11	16	1	In-country	Risk rating model is developed.	Back to back with RMI	Aug 3 - 7, 2026	Arango/ STX
			Forward-looking assessment of banks' risk strengthened.	Implementation of Risk Based Supervision	5	-	5	1	Remote	Risk rating model is developed.		Dec 7 - 11, 2026	Arango
		Kiribati	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/strengthened.	Development of Prudential Standards and Returns	5	-	5	1	In-country	Applicable guidelines and regulations are drafted.		Jul 13 - 17, 2026	Arango
		RMI	Forward-looking assessment of banks' risk strengthened.	Implementation of Risk Based Supervision	5	11	16	1	In-country	Risk rating model is developed.	Back to back with FSM	Jul 27 - 31, 2026	Arango/ STX
			Forward-looking assessment of banks' risk strengthened.	Implementation of Risk Based Supervision	5	-	5	1	Remote	Risk rating model is developed.		Mar 1 - 5, 2027	Arango
		Palau	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/strengthened.	Development of Prudential Standards	5	-	5	1	In-country	Applicable guidelines and regulations are drafted.		Feb 8 - 12, 2027	Arango
			Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/strengthened.	Development of Prudential Standards	5	-	5	1	Remote	Applicable guidelines and regulations are drafted.		Mar 15 - 19, 2027	Arango
		PNG	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/strengthened.	Implementation of Consolidated Capital Regulation	5	12	17	1	In-country	Onsite examination framework for consolidated supervision established.		Aug 10 - 14, 2026	Arango/ STX
		Tonga	Forward-looking assessment of banks' risk strengthened.	Risk Based Supervision Implementation	5	11	16	1	In-country	A revised bank risk rating model aligned with upgraded RBS implemented by NRBT.		Jun 29 - Jul 3, 2026	Arango/ STX
			Forward-looking assessment of banks' risk strengthened.	Risk Based Supervision Implementation	5	-	5	1	Remote	A revised bank risk rating model aligned with upgraded RBS implemented by NRBT.		Sep 7 - 11, 2026	Arango
		Timor-Leste	Forward-looking assessment of banks' risk strengthened.	Risk Based Supervision Implementation	5	-	5	1	In-country	Risk rating model is developed.		Apr 5 - 10, 2027	Arango
		Vanuatu	Legislation/ prudential regulations on capital adequacy developed/strengthened, including maintaining adequate capital structure composed of high capital instruments in line with Basel II/III	Development of Prudential Standards	12	18	30	1	In-country	Prudential standards on credit risk, liquidity risk, market risk and operational risks developed and implemented.		Jun 8 - 19, 2026	Arango/ STX
			Legislation/ prudential regulations on capital adequacy developed/strengthened, including maintaining adequate capital structure composed of high capital instruments in line with Basel II/III	Development of Prudential Standards	5	11	16	1	In-country	Capital requirements standards developed and implemented.		Jan 18 - 22, 2027	Arango/ STX
		Regional	Supervisors have the necessary capacity to upgrade banking regulations.	Annual Meeting and Workshop of Association of Financial Supervisors of Pacific Countries (AFSPC)	10	12	22	1	In-country	Supervisors are well equipped to regulate and supervise FinTech.	To be held in Fiji	Nov 2 - 6, 2026	Arango/ STX/ HQX - Iskender

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Financial Sector Supervision	Develop/strengthen non-bank credit institutions' regulation and supervision frameworks - NBC	Fiji	Frameworks for establishing/strengthening regulations and supervision for non-bank credit institutions developed, including a roadmap.	Development of Prudential Guidelines for Credit Unions	5	11	16	1	In-country	Prudential standards for Credit Unions developed and implemented.		Jun 1 - 5, 2026	Arango/ STX
			Institutional structure and operational procedures for RBS enhanced/developed.	Development of Risk Based Supervision for Credit Unions	5	11	16	1	In-country	Supervisory framework for Credit Unions adopted.		Aug 31 - Sep 4, 2026	Arango/ STX
		Tonga	Legal/regulatory frameworks underpinning the implementation of regulation and supervision of NBCIs enacted/ strengthened.	Development of Regulatory and Supervisory Frameworks for NBFIs	5	-	5	1	Remote	Review and develop prudential standards for NBFIs.		Feb 22 - 26, 2027	Arango
<b>Total Days:</b>					<b>107</b>	<b>118</b>	<b>225</b>	<b>19</b>					