

FY26 Work Plan - May 2025 to April 2026: Vanuatu - MID-YEAR UPDATE as at Oct 31, 2025

TA Area	Objective	Country	Outcome Targeted	Activity	May 2025 - April 2026 (in person-days)			Number of Missions/ Activities	Mid-Year Update at Oct 30, 2025 (in person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
					12	18	30	1	12	18	30	1	100%	Oct 20 - 31, 2025	In-country	Draft PFM Roadmap submitted to authorities.		Dec 1 - 12, 2025	Owen/ Seeds
Public Financial Management	Improved PFM laws and effective institutions	Vanuatu	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	Develop PFM Roadmap	12	18	30	1	12	18	30	1	100%	Oct 20 - 31, 2025	In-country	Draft PFM Roadmap submitted to authorities.		Dec 1 - 12, 2025	Owen/ Seeds
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Vanuatu	Legislation/regulations on liquidity developed/strengthened including maintaining adequate liquidity positions to withstand crises and shocks in short-term and to retain stable funding resources to finance their longer-term assets.	Developing a Prudential Standard Implementing Net Stable Funding Ratio for Banks Risk-Based supervision implementation and Asset Quality Review	5	-	5	1	5	-	5	1	0%	Apr 6 - 10, 2026	In-country	RBV introduces a prudential standard implementing NSFR.		Oct 5 - 9, 2025	Arango
			Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Assessment of the state of prudential guidance (PGs) to prioritize their publication.	-	-	-	-	5	-	5	1	0%	Jan 12 - 16, 2026	Remote	RBV Publishes the updated regulation.	As per the FSSR TA Roadmap		Arango
			Legislation/ prudential regulations on capital adequacy developed/ strengthened, including maintain adequate capital structure composed of high capital instruments in line with Basel II/III.	Development of prudential guidelines, specifically capital adequacy requirements	-	-	-	-	12	18	30	1	0%	Mar 16 - 27, 2026	In-country	RBV introduces a prudential standard implementing NSFR.			Arango/ STX
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Vanuatu	A new data set has been compiled and disseminated internally and/ or to the public	Compilation of GFS for GG operations - Focus on balance sheet data	- 11 11 1 5 - 5 1 0% Nov 24 - 28, 2025	In-country	1. A full set of GFS tables for the budgetary subsector of the general government is compiled by the statistical authorities and disseminated at least on an annual basis. 2. A full set of GFS tables for the extrabudgetary and social security fund (if relevant) subsectors of the general government is compiled by the statistical authorities and disseminated on an annual basis. 3. A full set of GFS tables for the public corporations sector is compiled by the statistical authorities and disseminated on an annual basis.											Aug 18 - 22, 2025	HQX-De-La-Beer/ McDonagh
			Legal and institutional environment are adequate for the compilation and dissemination of statistics																
			Methodological basis for the statistics follows internationally accepted standards, guidelines or good practices																
			Statistical techniques are sound																
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Vanuatu	A new data set has been compiled and disseminated internally and/ or to the public.	Updating GDP- Scoping Mission - Review of NA Framework	12	-	12	1	5	-	5	1	100%	Sep 1 - 5, 2025	In-person	Produce 2023 annual estimates with methodological improvements		Aug 18 - 29, 2025	Grcman
External Sector	Strengthen Compilation and dissemination of BOP/ IIP		A new data set has been compiled and disseminated internally and/ or to the public.	Balance of Payments/ International Investment Position (BOP/IIP) - Closing data gaps	-	20	20	1	-	16	16	1	0%	Mar 9 - 20, 2026	In-person	TBD		Mar 9 - 20, 2026	STX
Revenue Administration	Strengthened revenue administration management and governance arrangements	Vanuatu	Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Domestic Resource Mobilization - Operational efficiency and effectiveness	- 17 17 1 - 17 17 1 0% Apr 13 - 24, 2026	In-country	Revenue collection increased in areas targeted by DRM plan.											Oct 6 - 17, 2025	Vivian
			Corporate priorities are better managed through effective risk management	Compliance Risk Management, Analysis and Intelligence	- 17 17 1 - - - 0% Rescheduled		Staff able to apply IMF RDF and other Risk Management tools successfully.											Nov 17 - 28, 2025	Hamilton
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Tax Policy Review	- - - - 7 7 1 100% Dec 8 - 16, 2025	Remote	Program to review/update legislation endorsed by MoF.												Koukpaizan
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Vanuatu	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Support for Financial Programming and Policies (FPP) with Ministry of Finance	12	-	12		12	-	12	1	0%	Feb 9 - 20, 2026	In-country	Greater sophistication in macroeconomic policy making.	ICD Led	Mar 30 - Apr 10, 2026	Beaumont
			Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macroeconomic Frameworks TA with Reserve Bank of Vanuatu	- - - - 12 12 1 0% Feb 23 - 27, 2026	In-country													Beaumont
Macroeconomic Frameworks	Develop capacity in macroeconomic forecasting and policy analysis to support policy decision making and communications	Vanuatu	Improved analytical skills, and better macroeconomic forecasting and policy analysis capacity	Macroeconomic Frameworks	12	-	12	1	-	-	-	-	0%	Rescheduled		Operations and Practices Manual embedded into day-to-day work with a regular review cycle and part of regular base training for new staff.		Oct 20 - 31, 2025	Nield
			Improved analytical skills, and better macroeconomic forecasting and policy analysis capacity	Macroeconomic Frameworks	12	-	12	1	-	-	-	-	0%	Rescheduled		The process for review, maintenance and improvement of the macroframework is fully articulated		Mar 30 - Apr 10, 2026	Nield
			Analytical models and forecasting tools are developed and operational	Macroeconomic Frameworks (Phase II)	5	-	5	1	-	-	-	-	0%	Rescheduled		Detailed action plan has been agreed with authorities		Feb 23 - 27, 2026	Nield
Debt Management	Develop market infrastructure and capacity for cost effective financing	Vanuatu	An effective primary market, with market-based issuances	Local currency bond market development Diagnostic Mission	- 10 10 1 - - - 0% Rescheduled		1. Officials have increased capacity in developing an issuance calendar.										2 officials from 5 countries	Dec 1 - 5, 2025	STX

Updated Mid-FY26 Workplan:
Delivered by Oct 31:

68	76	144	11
17	25	42	3

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					Percentage of Revised Plan:				25%	33%	29%	27%							