

PACIFIC FINANCIAL TECHNICAL ASSISTANCE CENTRE

QUARTERLY REPORT

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I. Introduction¹

This report covers the third quarter of the 2019 Fiscal Year (FY19/Q3) for the period November 1, 2018 to January 31, 2019. The highlight of the quarter and indeed the year was a highly successful and well attended event in Nadi, Fiji in early December in celebration of the 25th anniversary of the establishment of PFTAC, the first of more than 15 Regional Capacity Development Centers of the IMF. With nearly 200 participants including IMF Deputy Managing Director Carla

Grasso and many Pacific and regional dignitaries as well as a wide range of country and regional officials and partners, the group benefited from a one-on-one interview and reflections of former New Zealand Prime Minister and head of the United Nations Development Programme (UNDP), Ms. Helen Clark ONZ SSI PC.

PFTAC capacity development (CD) activity accelerated during the November – January period notwithstanding year-end holidays. **Delivery of 35 in-country missions and two regional training events required 541 field days** during the period. This exceeded the volume of Technical Assistance (TA) provided in the preceding two periods that averaged 391 field days per quarter, a 38 percent higher level of delivery in Q3. This acceleration of program delivery foresees a relatively high projected program and budget outturn of up to 90 percent by the end of FY19 (April 30, 2019) against the workplan and budget that was revised upwards in November 2018, predominantly to reflect a scaling-up of the Revenue program.

II. News

25th Anniversary of PFTAC and High-Level Dialogue on Sustainable Development and Growth

To celebrate the 25th anniversary of PFTAC, the IMF's first Regional Capacity Development Center, two events were convened in Nadi, Fiji—a technical-level workshop on *Policy Making to Influence Sustainable Growth and Productivity*, December 3 – 5 and a *High-Level Dialogue (HLD) on Capacity Development and Growth*, December 6 – 7. During her first visit to Fiji, IMF Deputy Managing Director Carla Grasso welcomed participants and dignitaries to the HLD opening event, officiating in various HLD sessions plus engagements with development partners, several Fijian charities, and prominent Fijian women. Ms. Grasso also acknowledged the long and dedicated service of **Ms. Nina Samuela** (pictured right) who has been a local Fund employee for the past 25 years and from the very first day of PFTAC's existence.



¹ PFTAC is generously funded by Australia, Korea, New Zealand, and the Asian Development Bank (ADB) with expectations of support from the European Union. From the start of Phase V in November 2016, member countries have also agreed to financially contribute to PFTAC costs. The IMF covers the salaries for the coordinator and local staff, as well as various administrative costs.



The training event and prelude to the two-day HLD was jointly delivered by PFTAC and the IMF's Institute of Capacity Development (ICD) and trained 36 mid-level and senior officials from 14 of the 16 PFTAC countries. Visiting economists from the Asia Pacific Department (APD) at IMF headquarters contributed to the event through policy discussions with country participants. The event generated positive participant ratings, with the topics providing a natural segue to the HLD. Deputy Managing Director Grasso and the course participants and facilitators were photographed (pictured left) following the award of completion certificates by Ms. Grasso.

The HLD and Anniversary event drew many senior officials and prominent Pacific dignitaries, including ministers, central bank governors and other financial sector regulators, heads of finance ministries, revenue agencies, and statistical offices, plus the preceding workshop trainees. Development partners were well represented including all five PFTAC donors and other close partners like the World Bank. Pictured right with Ms. Grasso are senior European Union development officials – Christophe Wagner, Suva based head of cooperation and Ms. Erica Gerretsen, Brussels based unit head for budget support, PFM and DRM. Other participants included representatives of regional bodies, civil society organizations, academia, the private sector, youth, and the media. A wide cross section of IMF departments contributed including officials from APD, ICD, Communications and TA Departments (Fiscal Affairs, Legal, Statistics, and Monetary & Capital Markets) and regional offices (Bangkok, Tokyo, New Delhi and Singapore).



Following Ms. Grasso's opening remarks, and on behalf of PFTAC's host, the Acting Prime Minister of Fiji and Minister for Economy, Hon. Aiyaz Sayed-Khaiyum noted the important contribution of PFTAC to the region's economic development over the past 25 years. In addition to the effectiveness of the IMF's capacity development for its member countries, the Minister noted the strong engagement and complementary support and financing of development partners in the progress achieved in the Pacific. The first panel session of the HLD chaired by Minister Sayed-Khaiyum explored the *Growth Opportunities for the*

Pacific and Achievement of the Sustainable Development Goals (SDGs) with Deputy Prime Minister Toafa of Tuvalu, Finance Minister Tuioti of Samoa, Robert Utz from the World Bank, and Mr. Kolone Vaai, a former senior Samoan official and one of the original instigators in the establishment of PFTAC in 1993. This distinguished panel along with DMD Grasso and Ms. Alison Stuart and Mr. Odd Per Brekk from APD are pictured above.

In a highlight of the two day event, and in a thought provoking hour-long session, the **Financial Times Tokyo Bureau Chief, Mr. Robin Harding interviewed Ms. Helen Clark the former New Zealand Prime Minister and former UNDP head across a wide range of topics**—from multilateralism; to the SDGs; how the Pacific should

address their development issues and the challenges of climate change; strategies to raise growth; debt sustainability; gender equality and challenges facing aspiring women leaders.

Ms. Clark and Mr. Harding are pictured right during this highly applauded interview that can be viewed at: <https://web.facebook.com/FijiPFTAC/videos/283976758953830/>



Deputy Managing Director Grasso also presented awards to the winners of two youth engagement competitions held prior to the anniversary event. A youth photography competition was held across the Pacific through social media for youth

aged 16 – 24 years, plus an essay contest for Fijian high school students. The aim of both competitions was to engage regional youth to showcase success stories on development and growth in their home countries that they see as benefiting their fellow citizens. Entries were received from youth in Fiji, Kiribati, Papua New Guinea, Solomon Islands, Timor Leste, and Vanuatu, with recognition and prizes awarded for entries from Fiji, Solomon Islands, and Mr. Binsar de Jesus from Timor Leste who is pictured left receiving his award jointly from Ms. Grasso and Governor de Vasconcelos of Banco Central de Timor Leste.



During her time in Fiji, Ms. Grasso made two charity donations on behalf of the IMF Giving Campaign. These well received donations were made to a pre-school program called “Champs on Wheels” (pictured right), and a local environmental project, “Nature Fiji” (pictured left). The representative recipients for the two groups were deeply appreciative of the recognition of

the IMF to the importance and impact of their causes to the community and environment respectively.



traditional attitudes towards women’s roles; as well as the need for greater public funding for early childhood education, and to support female workforce participation.

Meeting with prominent Fijian women, Ms. Grasso heard key messages that women need to be in highly visible political leadership positions, and the need to promote change to

The weeklong event and the culminating HLD demonstrated that there was broad recognition and strong appreciation of the work of PFTAC. Representatives of PFTAC donors and development partners spoke of their appreciation of PFTAC’s contribution to national and regional development including across a range of successful examples with respect to macroeconomic stability, statistics, financial sector supervision, public financial management, and revenue mobilization. Donors expressed their ongoing support and commitment to the future of PFTAC. Overall, it was noted that the IMF’s Regional Capacity Development Center model and the

PFTAC experience has been highly effective in the Pacific and beyond. It has evolved and adapted to changing needs and developments, with an expectation of continuation into the foreseeable future from both beneficiary and donor perspectives.

Key takeaway messages from the event were elicited through a fast-paced and innovative online voting process. These included the critical issues of climate change and natural disasters that drive priorities to build strong institutional capacity to support sustainable and inclusive growth; and tackling core budget, revenue mobilization, financial supervision, and statistical priorities, while PFTAC has been responding to more recently emerging demands in Fintech and Public Investment Management.

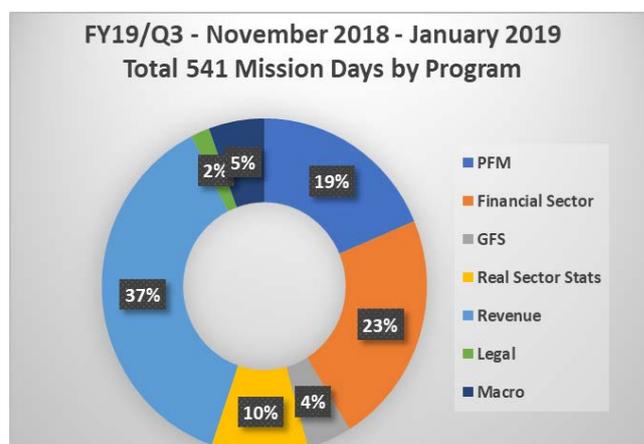
III. PFTAC Developments

Activity – by program

Program	Delivered in Q3 %			
	LTX	STX	Total	Missions
Public Financial Management	32	69	101	7
Financial Sector Supervision	22	100	122	7
Government Finance Statistics	24	0	24	2
Real Sector Statistics	31	21	52	4
Revenue Administration	28	174	202	11
Legal/Tax Policy	0	10	10	1
Macroeconomic Programming and Analysis	30	0	30	3
Total	167	374	541	35

There were 541 days of Technical Assistance (TA) delivered over 35² distinct missions during the third quarter of FY19 (November 2018 – January 2019), with missions delivered to 11 of the 16 PFTAC member countries, with Fiji receiving eight distinct missions and seven in Tonga. Despite the quarter including the year-end holiday season, TA delivery during the quarter was equivalent to 69 percent of the 782 TA days delivered over twice the period in the first half of the fiscal year (May – November 2018).

The Revenue program was increasingly busier than normal given the scaling-up of the program that began on November 1 following the injection of additional donor financing and constituted 37 percent of PFTAC TA delivery during the quarter. Both the Financial Sector Supervision (FSS) and PFM programs each respectively delivered 7 missions or events, although a portion of the FSS program was delivered remotely by STX drafting legislation (at 23 percent of total activity) whereas the PFM program delivered several workshops regionally and in-country but utilized fewer TA days. Statistics activity was muted given the absence of a GFS advisor, although the recently arrived Real Sector Statistics (RSS) delivered a mission in each month of his first quarter at PFTAC.



² Counting as a single mission any with more than one expert all working on the same issues and Terms of Reference

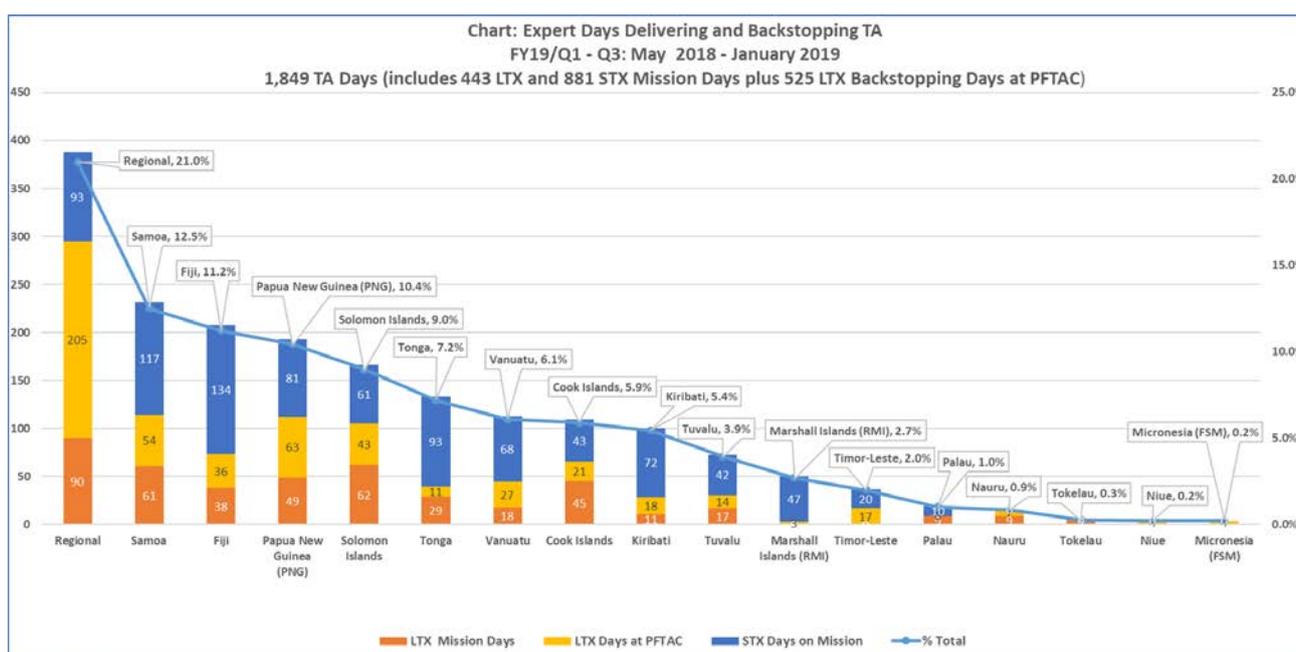
Program	% Updated Plan Delivered at end-Jan 2019			
	LTX	STX	Total	Missions
Public Financial Management	57%	58%	57%	51%
Financial Sector Supervision	75%	85%	83%	85%
Government Finance Statistics	83%	56%	70%	78%
Real Sector Statistics	44%	53%	49%	47%
Revenue Administration	62%	50%	52%	46%
Legal/Tax Policy	0%	45%	39%	38%
Macroeconomic Programming and Analysis	81%	55%	75%	65%
Total	64%	57%	59%	55%

The FY19 workplan was adjusted upwards in November 2018 at mid-year from 167 to 173 missions, comprising 2,238 TA field days (excluding LTX time at PFTAC) up from the original plan of 1,980 TA field days. The Revenue program scaling-up constituted most of the increase. At the end of Q3 (January 31, 2019), 55 percent of the 173 missions have been delivered, but a slightly higher 59 percent execution of the TA field days.

While the fourth quarter of FY19 (February 1 through April 30, 2019) is expected to be a very busy TA delivery period, the overall PFTAC outturn will likely not exceed 90 percent in both activity and budget terms, with some programs close to full execution and others with lower expected outturns – due to resource constraints and/or need to reschedule to meet beneficiary country timing or availability requirements.

Activity – by country

PFTAC capacity development comprises mission field time of the long-term experts (LTX) and short-term experts (STX) delivered in the member countries as well as at regional or sub-regional events. The member-country related work of the advisors when not on mission while at the PFTAC offices is also recorded to give a fuller accounting of the total support provided to all countries as well as for regional activities. During the third quarter, the LTX devoted 144 work days at the PFTAC office on program activity that has been apportioned by country. Added to the 167 LTX field days and 375 STX field days amounts to 686 days of total TA activity during the quarter. The chart below aggregates these Q3 days with the TA days delivered through end-November which was the middle of the fiscal year (see chart in November Quarterly Report) at which point 1,163 TA days had been delivered which has now increased to 1,849 TA days (field days are up from 276 LTX days to 443 and 506 STX days up to 881, and 381 LTX days at PFTAC up to 525).



Through the first nine months of FY19, about half (50.3 percent) of PFTAC resources were provided to five countries: Samoa (12.5 percent), Fiji (11.2 percent), Papua New Guinea (10.4 percent), Solomon Islands (9.0 percent), and Tonga (7.2 percent). Regional topics received slightly more than a fifth (21.0 percent) of PFTAC resources, and the remaining 28 percent of PFTAC resources went to the other 11 member countries (see chart).

PFTAC delivered two regional training events/workshops during the quarter, comprising a joint training event with the IMF's Institute of Capacity Development (ICD) in December on *Policy Making to Influence Sustainable Growth and Productivity* in Nadi, Fiji in conjunction with the PFTAC 25th Anniversary plus a late January PFM workshop on *Financial Reporting* also in Nadi. Three in-country workshops were delivered during PFM missions, two in Tonga in November on *Fixed Asset Reporting* and *Risk Based Auditing* respectively, and one in Vanuatu on *Payroll and Procurement Audit*. PFTAC advisors and the coordinator also attended several regional meetings including the annual Central Bank Governors Meeting; the first South Pacific Central Bank Research Conference; the conference of the Commonwealth Association of Tax Administrators (CATA), and the annual Pacific Statistics Standing Committee (PSSC).

Financial Report

Fund raising is little changed during the quarter, with just one contribution received of US\$ 250,000 from Papua New Guinea, their second instalment for Phase V. This brings total contributions received to slightly less than US\$ 20 million against expectations of US\$ 30.65 million, but contingent on Letters of Understanding still to be finalized with Marshall Islands, Palau, and Timor Leste. A funding gap of approximately US\$ 6 million remains to be filled to avoid a scaling-down of PFTAC operations over the remainder of Phase V through April 2022. Discussion of contingency options will be included in the agenda of the forthcoming Steering Committee meeting as steps may be needed by end-FY20 in the absence of additional resources.

Budget utilization parallels TA delivery and is estimated at end-January 2019 to be at least 60 percent (approximately US\$ 4.4 million) of the FY19 budget that was revised upwards in November to US\$ 7.3 million. With expectations of a TA delivery outturn of between 80 and 90 percent of the mid-year revised workplan and budget, budget outturn is expected to be in the range of US\$ 5.8 million to US\$ 6.5 million.

IV. Report on Program Activities and Achievements

Public Financial Management

The PFTAC Public Financial Management program continues to cover a broad spectrum of issues.

Fiji: the November 5 – 9 mission delivered a **three-day workshop on risk-based payroll audit for the Internal Audit and Good Governance (IAGG) Division of the Ministry of Economy (MoE)**. Significant improvement in audit planning was observed with the tools and advice provided by the previous mission having been effectively leveraged to produce the Fiji 2018/19 Internal Audit Plan based on a risk assessment that complies with international internal audit standards.

The December 3 – 12 Fiji mission reviewed and provided feedback with various MoE divisions and entities about **proposed draft PFM legislation which aims to update the current 2004 Financial Management Act**. Staff from the Office of the Solicitor General worked with the mission to review the draft legislation to ensure consistency with Fijian legislation format and conventions.

Tonga: technical assistance during November had several objectives including to review the PFM Reform Road Map; review progress in the implementation of financial reporting reforms; and to provide internal audit training. The November 12 – 16 mission reviewed **the PFM Reform Road Map and recommended strategies to prioritize further reforms to improve results in specific areas such as asset management reform**. The mission also held a workshop to identify strategies and priorities with the Financial Framework Division and other Ministry of Finance divisions responsible for asset management. The mission also reviewed **the internal audit function and recommended adoption of a risk-based approach in the planning and execution of audits**. Additionally, changes to the audit committee function were proposed as well as development of a recommendations database. Finally, a review of Financial Reporting and Treasury functions observed progress in the implementation of earlier PFTAC mission recommendations.

PFTAC delivered a regional workshop on **Financial Reporting and the Preparation of Financial Statements** in Nadi, Fiji from January 28 to February 1, 2019. The workshop was organized in response to the needs of many member countries for practical information to improve their preparation of financial statements and financial reporting. The workshop was delivered by PFTAC resident advisors Celeste Kubasta and Richard Neves, with the assistance of World Bank Advisor David Whitehead, and Kris Kauffmann, IMF short term PFM expert.

PFTAC and other regional donors have been actively engaged to support reforms in financial reporting and preparation of financial statements. Previous PFTAC workshops in related areas (expenditures and controls in 2018) were limited to specific countries whereas this workshop provided an opportunity for all countries to fine tune their PFM reform action plans for financial reporting while drawing on learnings from presentations, peer-to-peer experiences, and data provided during the workshop.



Most of the countries in the region use cash basis accounting, or a limited modified cash basis. However, several intend to prepare for a transition to accrual accounting. The workshop covered the new cash basis **International Public Sector Accounting Standards (IPSAS)** – as approved in November 2017, with mandatory compliance by January 2019, and the transition to accrual accounting with a summary of significant relevant areas for accruals.

The workshop addressed current reporting standards, a snapshot of status across the region (based on a review of audit reports provided in advance), PFM roadmap activities, areas of concern noted during TA missions, prior workshops, and audit findings and recommendations. Topics included:

- Update on IPSAS reporting requirements
- Regional update on financial reporting from country officials
- Improving financial data integrity (bank reconciliations, suspense/advance accounts)
- Improving data quality and internal controls
- Enhancing financial reporting through the notes to the statements
- Transitioning to modified cash and modified accruals on the roadmap to accrual reporting

Vanuatu: A workshop to plan and conduct **Risk Based Procurement Audit** was conducted in Vanuatu December 3 – 14. Earlier missions worked with the Ministry of Finance and Economic Management (MFEM) to improve Internal Auditor functions, while **this mission trained internal auditors to perform risk-based procurement audits** and followed-up on previous mission recommendations on planning and payroll audit.

Conference/Meeting: In January, PFM advisor Celeste Kubasta participated in a **Peer-to-Peer Learning Seminar** for government officials from Asian countries on infrastructure development, financing, and governance. The seminar provided training on infrastructure management reinforced by country implementation examples and discussions to share country experience.

Macroeconomic Analysis and Forecasting

Cook Islands: In response to a request from the Ministry of Finance and Economic Management (MFEM), the macro advisor Ms. Iris Claus conducted a technical assistance mission in early November **to estimate the economic and revenue contribution of the international financial services industry in the Cook Islands**. She also initiated discussions on a surveillance type-technical assistance mission planned for April that was requested by the authorities and will be led by the IMF’s Asia and Pacific Department to review macroeconomic policy and institutions in the Cook Islands. During the mission the macro advisor and MFEM staff also discussed the new medium-term budgeting framework and the new fiscal rules.

Papua New Guinea (PNG): The Department of Treasury hosted an interagency workshop with participants from the Department of Treasury, the Bank of Papua New Guinea, and the National Statistics Office on Economic and Fiscal Forecasting which was facilitated by the macro advisor in late January 2019. The first two days of the **workshop focused on gross domestic product (GDP)—understanding recent methodology changes, forecasting GDP, and developing an interagency plan for enhancing GDP compilation and forecasting**. For the remainder of the workshop participants reviewed the sectors in the PNG Monetary and Fiscal Forecasting (MFF) Model and used the MFF Model for scenario analysis.

PNG Department of Treasury and PFTAC workshop on “Economic and fiscal forecasting”

The Papua New Guinea Department of Treasury (DoT) hosted a five-day workshop on economic and fiscal forecasting with participants from the DoT, the Bank of Papua New Guinea (BPNG), and the National Statistics Office (NSO). The workshop focused on understanding recent methodology changes to the measurement of gross domestic product (GDP) which is a key macroeconomic statistic. GDP estimates and forecasts are important for macroeconomic management and fiscal and monetary policy because they underlie the forecasts of revenue collections, inflationary pressures, and the balance of payments.

Sharing data and knowledge, participants developed tools to estimate and forecast current and constant price GDP. Annual GDP estimates are published with a lag, but monthly and quarterly indicators are available on a more frequent basis. Work has already begun on constructing composite indexes of indicators to estimate and forecast non-mineral and mineral GDP.



Forecasts of key Government services such as education and health services were linked to population projections. Forecasting tax revenue collections and the data needed to improve fishing revenue forecasts were also discussed.

“On-going dialogue between stakeholders is important for economic policy to improve the quality of life for Papua New Guineans” said Mathew Rabui, Assistant Secretary, Forecasting Branch, Macroeconomic Policy Division, DoT.

Regional: The macro advisor facilitated a regional training event in conjunction with the IMF's Institute for Capacity Development (ICD) in Nadi, Fiji during December 3 – 5 on **Policy Making to Influence Sustainable Growth and Productivity** as a prelude to the PFTAC 25th Anniversary event. New tools and data including capital stock measures for participating countries were developed for this training event. Participants analyzed sources of economic growth using a production function approach and discussed policies to expand countries' productive capacity.

Training Course on Policy Making to Influence Sustainable Growth and Productivity

Building on a successful event in Solomon Islands in July 2018 a workshop on **Policy Making to Influence Sustainable Growth and Productivity**, which attracted 36 participants from 14 PFTAC members, was the second joint IMF Institute for Capacity Development (ICD) and PFTAC training event. The workshop preceded and fed into a High-level Dialogue on Capacity Development and Sustainable Growth and Productivity to celebrate PFTAC's 25th anniversary.

The workshop provided a mix of theoretical training designed from ICD lecture material, country presentations, group discussions, and technical hands-on exercises for which new tools and country data were constructed. In the evaluation comments, participants stated that they particularly valued that the course was tailored to the Pacific and the peer-to-peer learning.

An important aspect of the training was to bring together IMF and technical staff from member countries to better integrate capacity development and surveillance and staff from the Asia and Pacific Department (APD) joined the workshop to help facilitate discussions. Participants commented that they found useful to learn about the tools used by IMF staff.

The theory, technical exercises, and group discussions covered sources of economic growth and productivity and were particularly aimed at increasing the fundamental knowledge of attendees of the production function approach

and measuring gross domestic product (GDP) by expenditure.



Nadi, December 2018

Government policies are an important influence in physical and human capital investment decisions by households and firms. Government policies also impact countries' productivity. Participants discussed policies to expand productive capacity and identified priority areas for their countries. A risk assessment matrix was developed, and participants made presentations on risks and reforms for their countries. PFTAC will provide follow up bilateral technical assistance to enhance further tools and data used at the workshop.

Conference/Meeting: The macro advisor participated in the inaugural **South Pacific Central Banking Research Conference** hosted by the Reserve Bank of Fiji in Suva. The two-day conference brought together South Pacific central bank researchers to share with academics, policy makers, regulators, multilateral organizations, business leaders, and civil society from the South Pacific, Australasia and the wider Asia-Pacific region current research

on the region and to explore vital links between research and policy relating to central banking issues, including financial and private sector development and economic growth.

Revenue Policy and Administration

As documented in the November Quarterly Report, scaling-up of the Revenue program began November 1 with an ambitious growth in delivery of Technical Assistance planned, with an extra 21 missions in addition to 43 originally planned for FY19 (48 percent more), and TA delivery days increasing from 360 to 664 (85 percent more). Delivery accelerated in the third quarter, notwithstanding the holiday period, comprising 11 revenue missions and one legal mission, a total of 228 TA field days. As previously noted, the additional resources have been provided to support revenue mobilization efforts generally, and more specifically assist PACER Plus signatory countries to prepare for reduced trade tax collections. Efforts in Tonga and the Solomon Islands provide examples of the type of scaling-up envisaged, and in future periods, diagnostic missions with inputs from the Fiscal Affairs Department Tax Policy Division are planned in Tonga and other countries.

The revenue administration program continues to focus on two key areas: strengthening revenue administration management and governance and strengthening core tax administration functions. Progress towards these initiatives is expected to reduce administrative costs and support domestic revenue mobilization through: (1) improving taxpayer service and establishing industry partnerships; (2) improving filing and payment rates; (3) improving tax audit; (4) establishing large taxpayer offices; (5) implementing compliance improvement strategies; and (6) providing assistance to initiatives to modernize the revenue administrations.

Cook Islands: Mr. Shrosbree, short term expert and former PFTAC advisor, together with Mr. Eysselein, PFTAC Revenue Administration advisor, visited Rarotonga November 19 – 30 to **review the Revenue Management Department (RMD) reform program and priorities**. The mission put forward several recommendations – to develop an independent strategic and operational plan, to implement a function-based structure including the establishment of a processing unit, monitor tax compliance of the largest taxpayers, update and clean the registration database, optimize the IT systems, and develop a coordinated audit strategy and plan.

Fiji: a November 12 – 23 mission to Fiji by short term expert, Mr. David Piper, **reviewed the progress of the Fiji Revenue and Customs Service (FRCS) High Wealth Individual (HWI) compliance capability**. The mission renewed the HWI Compliance Program action plan, created templates to better manage tasks, and provided suggestions for enhancement of the HWI database. The FRCS made a commitment to use the refreshed HWI Action Plan and keep it current to establish a HWI Compliance Program.

Mr. Lawrence, short term expert, visited FRCS December 10 – 21. This second visit reviewed (a) **the status of on-time filing and payments and the outstanding returns and tax debt programs**; (b) the implementation status of agreed priority initiatives developed for piloting during the first visit in April 2018; and (c) provided further technical assistance on the priority initiatives. At the request of FRCS, the mission provided feedback, direction, and guidance on the New Tax Information System (NTIS) Collections Management Design Document.

Kiribati: at the request of the authorities, Mr. Scott, short term expert, visited Kiribati November 26 – December 7 to **review progress made with the implementation of the organization modernization project plan**. The expert made several recommendations to the Kiribati Tax Division (KTD) for institutionalizing the strategic management framework, including: (1) more formal reporting of progress against the Modernization Plan; (2) stronger management oversight of the Compliance Improvement Plans (VAT, Debt, and Registration) and the annual business plans to ensure they align with the desired direction; and (3) greater communication of the

mission and values with staff and key stakeholders. During the visit, Mr. Scott **also assisted the KTD to improve on-time filing, on-time payment, and the management of tax arrears and outstanding returns**. Assistance was provided for the development of a prioritization framework with advice on efficient debt management strategies such as engaging with third parties (banks), text messages to remind taxpayers, writing off uncollectable debt, improving prioritization of future case action, and building staff capacity.

RMI: the November 19 – 30 visit by the short-term expert, **Mr. Lawrence, reviewed implementation progress of the Revenue and Taxation Division (RTD) action plan and provided further advice on its priority initiatives** related to technical assistance provided in the previous year on improving taxpayer registration, taxpayer services, on-time filing, on-time payment, the management of tax debt arrears and outstanding returns, and introduction of a performance management system.

Samoa: a visit by Ms. Sutherland, short term expert, January 14 – 26, 2019, **provided assistance to the Ministry of Revenue and Customs (MoRC) on improving the audit function**. This assistance provided support for the organizational strengthening of the audit and investigation department, the establishment of risk analysis capability, and audit planning capabilities.

Solomon Islands: three technical assistance visits took place in FY19/Q3. The November 5 – 16 visit by Mr. Scott, short term expert, **assisted the SIIRD to develop a strong set of core documents motivating the transformation of SIIRD into an efficient and effective revenue administration**. The mission helped the authorities develop a document titled Transformation Priorities Moving Forward through Technical Assistance that provides key features of the SIIRD transformation program including: (a) guiding principles; (b) main features; (c) long term goals; (d) benefits; and (e) a road map (that provides an overview of priorities).

The technical assistance visits by Mr. Eysselein, PFTAC Revenue Administration advisor, and Mr. Stan Shrosbree, FAD short term expert, December 10 – 21, 2018 provided **guidance to the SIIRD on the roll-out of a Large Taxpayer Office (LTO)**. The establishment of the LTO will form part of SIIRD's new functionally-based business model, so the assistance focused on the **implementation of a function-based structure**, with a draft plan prepared to implement the new structure. Introducing the functional approach and the LTO will ensure that real gains are achieved through an increased depth of knowledge in core areas and will also contribute to a reduction of costs, simplification, and improved service levels.

Tonga: the visit to Tonga by short term expert, Ms. Sutherland November 5 – 16 **assisted the Ministry of Revenue and Customs (MoRC) to develop a plan for the expansion of the Large Taxpayer Office (LTO) – known as the Heilala Tax System (HTS)**. The expert recommended: (a) to determine the optimum number of taxpayers to be included in the LTO; (b) to develop criteria for the inclusion of additional taxpayers; (c) a review of the LTO structure; (d) advice for the creation of an Account Manager position; and (e) upskilling staff requirements. An action plan to implement the mission recommendations was agreed with the authorities.

Technical assistance provided by Mr. Bell, short term expert, during October 2018 was followed up by a visit December 3 – 14 to provide support on improving the audit function. The assistance focused on progressing previously recommended audit **reforms to improve compliance management, assist in the development of the 2019 audit plan, and provide guidance and facilitate the design of an audit action plan**.

Financial Sector Supervision

Regional: the resident advisor, Mr. Benjamin Stefanou and the PFTAC Coordinator attended **the 33rd South Pacific Central Bank Governor's Meeting** in Samoa November 13 – 15, 2018. This annual meeting facilitates discussion on regional issues and concerns between regulators and stakeholders and is an excellent opportunity for PFTAC to strengthen relationships and discuss and confirm TA plans with the central banks and Governors specifically. **Updated TA plans for the Supervision Framework Enhancement project were confirmed with the Solomon Islands and Papua New Guinea, while noting an additional request for assistance on effective on-site examination.** TA discussions for **Timor-Leste** focused on plans for continued assistance with IFRS9 implementation; and assistance in revision of the banking law.

Tuvalu: the mission assisted the Tuvalu Ministry of Finance and Economic Development (MFED) to **develop capacity for effective assessment of credit risk and operational risk in the two Tuvalu commercial banks.** The mission provided introductory training to staff on prudential supervision, bank financial analysis, credit risk assessment, and operational risk assessment. The mission also developed templates and tools for the MFED to develop its assessment framework for credit risk and operational risk - risk assessment framework and guidance manual, onsite examination scoping template, loan file review line sheet, and loan policy assessment checklist.

Papua New Guinea: in continuation of the Supervision Framework Enhancement project initiated in June 2017, the January 8 – 16, 2019 **mission assisted Bank PNG to enhance the effectiveness of their off-site supervision,** with a focus on **building capacity to undertake effective off-site financial risk analysis.** It provided training on effective financial analysis and reviewed and provided recommendations on the off-site supervision process of Bank PNG.

Insurance Regulatory Reform: Prudential Standards and Legislation for Fiji, Samoa, and Tonga: following on from the Insurance Supervision Workshop held in May 2018, and with respect to insurance regulatory frameworks, PFTAC began work with Fiji, Samoa and Tonga to enhance their respective insurance laws and regulations. Two missions were launched in November and December, with one focused on **developing an example model insurance law** for the region. This will provide a basis for the development of specific insurance legislation suitable for the jurisdictions of Fiji, Tonga and Samoa. The mission reviewed a list of key priority areas of the new law versus current legislation to develop a draft law in line with applicable international standards and good practices for insurance legislation.

Another activity focused on **reviewing the current suite of prudential standards for gaps in addressing key risk areas (for Samoa) and drafting a comprehensive suite of insurance prudential standards** covering capital, governance and risk management, to be used by Tonga and Samoa, in developing their new prudential standard framework.

Real Sector Statistics (RSS)

The October arrival of the new Real Sector Statistics (RSS) advisor, Mr. Marcus Scheiblecker was announced in the November Quarterly Report. Within a few weeks of his arrival at PFTAC, he undertook his first missions beginning with Vanuatu and then Fiji in November, and a mission to Samoa in late January. A National Accounts mission was additionally delivered to the Solomon Islands by a short-term expert, Mr. Andrews in December.

Fiji: in response to a request from the authorities, technical assistance was provided to the Fiji Bureau of Statistics (FBOS) in Suva, Fiji, during November 26 – 30, with a concluding session on December 4. **The objective**

of the mission was to improve the quality of national accounts statistics, resulting in many recommendations concerning the improvement of the industrial assumptions and calculations being corrected. For example, part of agricultural output was reclassified to intermediate consumption. Furthermore, data errors in jet fuel prices used to deflate intermediate consumption were corrected, leading to revised growth rates for the air transport sector. Staff were also trained on the correct use of intermediate consumption prices and to produce volume estimates of taxes on imports and production and subsidies.

Vanuatu: the November 12 – 23 mission to Vanuatu **aimed to improve the quality of the national accounts statistics.** Livestock for cattle and fishery output have been re-estimated in accordance with 2008 SNA standards. To allow for more efficient quality control of incoming data, the mission trained six personnel in using automated outlier detection and replacement software. The mission worked to advance the transformation of individual knowledge towards institutional knowledge and assisted the authorities with a document to describe the methods to compile national accounts covering production side activities.

Solomon Islands: a mission during December 3 – 14 assisted the Solomon Islands National Statistics Office (SINSO) with the compilation of national accounts statistics. It built on previous TA to rebase GDP estimates. The assistance helped **to ensure that adjustments** (under coverage, misreporting, definitional or conceptual differences, reconciliation of two or three measures of GDP, balancing of product level estimates) **made to source data are explicit, transparent and well documented.** The mission also recommended improved imputation processes for the business survey. Furthermore, two new staff were given on-the-job training, and a review of existing processes improved familiarity with source data.

Meeting/Conferences: The RSS advisor with the PFTAC coordinator attended the first **Pacific Statistics Standing Committee (PSSC) Meeting** in Fiji during November 1 - 2. The conference focused on the progress of members and development partners under Phase 3 of the SPC's Ten-Year Pacific Statistics Strategy (TYPSS). Improvements were noted in socio-demographic statistics with steady progress of regional economic statistics. The Donor and Development Partners Group (DDPG) – of which PFTAC is a member – agreed on more frequent meetings to improve the coordination of measures and to consider the establishment of terms of reference including clear principles of partnership. The PSSC acknowledged their diverse work and PFTAC's support of statistics in the region. The group also expressed their concern that funding for the PFTAC Government Finance Statistics (GFS) program would conclude in April 2020 and planned to advocate for resources to be secured to allow for a continuation of the program.

Government Finance Statistics (GFS)

As noted in the previous Quarterly Report, the former GFS advisor, Mr. Barend de la Beer left PFTAC in October 2018 for a position in the IMF Statistics Department in Washington. Recruitment of a successor has now been concluded, with a Spanish national, **Mr. Luis Temes Castrillón** selected to join the PFTAC team from around April 9, 2019. Mr. Castrillón works at the Spanish Ministry of Employment and Social Security and has extensive experience in the Spanish national statistics office as well as EUROSTAT. He has under-graduate and post-graduate degrees in mathematics and statistics awarded from universities in Spain and the United Kingdom.

During the hiatus between Mr. de la Beer's departure and the arrival of Mr. Castrillón, the GFS program has been managed by Mr. de la Beer from Washington. To ensure TA delivery continued uninterrupted, Mr. de la Beer completed a mission to **Fiji** January 14 – 25, followed by a mission to **Tonga** from January 28 – February 8, and finally will complete a mission to **Federated States of Micronesia (FSM)** from February 11 – 15, 2019.

V. Planned TA Activities FY19/Q4: February – April 2019

February 2019 Planned Activities

Country	Program	Description	Advisor/s	Dates
Cook Islands	Revenue	Arrears and Returns Management	STX – McGregor	Feb 25 – Mar 8
Fiji	Revenue	NTIS Quality Review	STX – Menhard	Feb 11 – 22
	Revenue	Expand Self-Assessment	STX – McNeill	Feb 4 – 15
	PFM	Analysis of SOE Fiscal Risks	STX – Shand	Feb 20 – Mar 1
FSM	Revenue	Improve on-time filing, on-time payments and taxpayer services	STX – Lawrence	Feb 18 – Mar 1
	GFS	Government Finance Statistics (with RMI participants)	HQ – de la Beer	Feb 11 – 15
Kiribati	Revenue	Review Audit Methods	STX – Haigh	Feb 18 – Mar 1
Marshall Islands	RSS	Further train local staff to produce independent estimates of GDP	LTX – Scheiblecker	Feb 18 – 25
Nauru	PFM	Improving Financial Reporting based on IPSAS Cash	STX – Uluinaceva	Feb 12 – 22
Papua New Guinea	PFM	Operational plan for transitioning to IPSAS Cash	STX – Mayes	Feb 4 – 8
Regional	Revenue	Assist with annual report and performance reviews	STX – Shrosbree	Feb 11 – 15
Samoa	PFM	Financial Reporting: Asset Accounting and Improved Reporting	LTX – Kubasta	Feb 18 – 28
	PFM	Improving Budget Documentation	LTX – Neves	Feb 18 – 27
Solomon Islands	Revenue	Develop Audit Plan	STX – Sutherland	Feb 4 – 15
Timor-Leste	PFM	PFM Seminar – Strengthening the Expenditure Framework for Sustainable Growth and Development	LTX – Neves	Feb 13 – 15
Tonga	GFS	Complete the Institutional Unit table for the Public Sector and Investigate source data for GFS compilation purposes	STX – De La Beer	Jan 28 – Feb 8
Vanuatu	Revenue	Review reform progress	LTX – Eysselein	Feb 3 – 8
	Revenue	Improve on-time filing and on-time payments	STX – McGregor	Feb 4 – 15

March 2019 Planned Activities

Country	Program	Description	Advisor/s	Dates
Cook Islands	Revenue	Strategic Planning	STX – McNeill	Mar 4 – 15
Fiji	Revenue	Review reform progress and conduct Study on Effectiveness of FRCS Compliance Improvement Strategy (CIS)	LTX – Eysselein STX – Shrosbree	Mar 11 – 15 Mar 4 – 15
Kiribati	RSS	Balance of Payments	STX – Ivanyk	Mar 11 – 21
Niue	RSS	Build Independent Compilation Activity	STX – Freeman	Mar 8 – 21
Palau	Revenue	Strengthen taxpayer service functions to further improve voluntary compliance levels	STX – McNeill	Mar 4 – 9
	Revenue	Strengthen on-time filing and on-time payment of taxes	STX – Lawrence	Mar 4 – 15
	Revenue	Facilitate implementation of the function based structure	STX – McNeill	Mar 10 – 15
Regional	Revenue	TADAT Workshop in Fiji	LTX – Eysselein	Mar 4 – 7
Tonga	Revenue	Develop an Industry Partnership – Tourism Industry	STX – Shrosbree	Mar 25 – Apr 5
	Revenue	Improve on-time filing, on-time payment of taxes	STX – Scott	Mar 25 – Apr 5
	Revenue	PACER Plus Tax Policy Diagnostic Mission	LTX – Eysselein FAD – Jenkins FAD – Liu	Mar 18 – 22
	RSS	Principles and Techniques for Benchmarking and Rebasings	STX – McAllister	Mar 11– 22
Timor-Leste	GFS	Government Finance Statistics	STX – Rideout	Mar 25 – 29

April 2019 Planned Activities

Country	Program	Description	Advisor/s	Dates
Cook Islands	Macro	Review of Macroeconomic Policy & Institutions	LTX – Claus	Apr 8 – 12
Fiji	PFM	Drafting of Reporting Instructions to Small Public Enterprises and Statutory Authorities	STX – Kauffmann	Apr 1 – 12
FSM	FSS	Regional Workshop on Banking Legislation & Prudential Standards Follow-up	TBC	Apr 1 – 12
Kiribati	Revenue	Support implementation of compliance improvement projects	STX – Scott	Apr 14 – 19
	Revenue	Review Reform Progress	LTX – Eysselein	Apr 29 – May 3
Nauru	RSS	Build independent Compilation Capacity	LTX – Scheiblecker	Apr 29 – May 10
Niue	Revenue	Facilitate implementation of the new function based structure	STX – Shrosbree	Apr 27 – May 1
	Revenue	Strengthen on-time filing, on-time payment of taxes and taxpayer services	STX – Shrosbree	Apr 15 – 26
Papua New Guinea	Macro	Macroeconomic Course	LTX – Claus HQ – Tanner	Apr 1 – 5
	RSS	Train local staff to produce independent estimates of GDP	LTX – Scheiblecker	Mar 29 – Apr 11
Regional	Revenue	Workshop – Taxpayer Survey	LTX – Eysselein STX – Shrosbree	Apr 15 – 18
	PFM	Workshop on Cash Forecasting	LTX – Kubasta LTX – Neves LTX – Claus STX – Silins	Apr 29 – May 3
Timor-Leste	FSS	Credit Risk Management Follow-up	STX – TBC	Apr 1 – 12
Samoa	PFM	Develop Strategic Plan and Conduct Training for Internal Auditors	LTX – Kubasta STX – Morrison	Apr 8 – 12 Apr 1 – 12
	PFM	Establish a Revised Warrant System	STX – Silins	Apr 23 – 26

Solomon Islands	FSS	Supervision Framework Enhancement Program	STX – Tijs de Bie	Apr 8 – 18
	GFS	Compile, review and disseminate data to IMF Statistics Department	STX – Rideout	Apr 1 – 12
	Revenue	Strengthen taxpayer service functions to improve voluntary compliance levels	STX – Shrosbree	Apr 22 – May 3

Outturn of TA Activities FY19/Q3: November 2018 – January 2019

November 2018 Delivered Activities

Country	Program	Description	Advisor/s	Dates
Cook Islands	Macro	Economic and Revenue Contribution of the International Financial Services Industry	LTX – Claus	Oct 29 – Nov 9
	Revenue	High Level Diagnostic	LTX – Eysselein STX – Shrosbree	Nov 19 – 30
Fiji	FSS	Insurance Legislation (remote TA also covering Samoa and Tonga)	STX - Claxton	Oct 20 – Nov 23
	PFM	Risk Based Auditing of Payroll	STX – Morrison	Nov 5 – 9
	PFM	Finalize Economic Classification of Chart of Accounts	STX – Silins	Remote to end Jan
	RSS	National Accounts- Rebasing GDP	LTX – Scheiblecker	Nov 26 – Dec 4
	Revenue	Strengthen Compliance in the High Net Worth Individuals Segment	STX – Piper	Nov 12 – 23
Kiribati	Revenue	Review Modernization Project Plan and improve on-time filing and on-time payment of taxes	STX – Scott	Nov 26 – Dec 7
Marshall Islands	Revenue	Strengthen On-time Filing, On-time Payment and Taxpayer Services	STX – Lawrence	Nov 19 – 30
Niue	Revenue	Finalize Income Tax Laws	STX – Burns	Nov 5 – 12
Papua New Guinea	PFM	Pre-PEFA Preparations	LTX – Neves	Nov 26 – 30
Samoa	FSS	Insurance Legislation (remote TA also covering Fiji and Tonga)	STX – Claxton	Oct 20 – Nov 23
	FSS	Prudential Standards	STX – Rush	Nov 5 – 20
Solomon Islands	Revenue	Design Modernization Strategy	STX – Scott	Nov 5 – 16
Tonga	FSS	Insurance Legislation (remote TA also covering Fiji and Samoa)	STX – Claxton	Oct 20 – Nov 23
	FSS	Prudential Standards	STX – Rush	Nov 5 – 20
	PFM	Improving Internal Audit Framework and Practices	STX – Prceвич	Nov 12 – 16
	PFM	Financial Reporting	LTX – Kubasta	Nov 12 – 16
	Revenue	Design Strategy to expand Large Taxpayer Office (LTO)	STX – Sutherland	Nov 5 – 16

Tuvalu	FSS	Supervision Development Program- on site examination- Credit and Operational Risk	LTX – Stefanou STX – Algier	Nov 21 – 30
Vanuatu	RSS	National Accounts	LTX – Scheiblecker	Nov 12 – 23

December 2018 Delivered Activities

Country	Program	Description	Advisor/s	Dates
Fiji	PFM	Revision of Financial Legislation	LTX – Kubasta STX – McKenzie	Dec 3 – Dec 12
	Revenue	Improve on-time filing and payment and the management of tax arrears and outstanding returns	STX – Lawrence	Dec 10 – 21
Regional	Macro/ICD	Workshop on Policy Making to Influence Sustainable Growth and Productivity	LTX – Claus HQ – Tanner	Dec 3 – 5
Solomon Islands	Revenue	Design Large Taxpayer Office (LTO) and Introduce Function Based Structure	LTX – Eysselein STX – Shrosbree	Dec 10 – 21
	RSS	National Accounts	STX – Andrews	Nov 28 – Dec 11
Tonga	Revenue	Strengthen the Audit Function	STX – Bell	Dec 3 – 14
Vanuatu	PFM	Workshop on Payroll System and Procurement Audit	STX – Prcevich	Dec 3 – 14

January 2019 Delivered Activities

Country	Program	Description	Advisor/s	Dates
Fiji	GFS	Facilitate compilation of extrabudgetary central government GFS	HQ – de la Beer	Jan 14 – 25
Papua New Guinea	FSS	Supervision Framework Enhancement Program- off site analysis	LTX – Stefanou STX – Jackson STX – de Bie	Jan 8 – 16
	Macro	Department of Treasury Workshop on Economic and Fiscal Forecasting	LTX – Claus	Jan 28 – Feb 8
Regional	PFM	Workshop on Financial Reporting	LTX – Kubasta LTX – Neves STX – Kauffman	Jan 28 – Feb 1
Samoa	Revenue	Strengthen Audit Capability	STX – Sutherland	Jan 14 – 26
	RSS	National Accounts	LTX – Scheiblecker	Jan 21 – Feb 1
Tonga	GFS	Expanding coverage to the rest of the general government	HQ – de la Beer	Jan 28 – Feb 8
Vanuatu	Revenue	Design new generation compliance plan	STX - Shrosbree	Jan 26 – Feb 8

Meetings, Seminars, and Training

November 2018 – January 2019

TA Sector	Description	Location	Advisor	Mission Days	Participants		Month
					F	M	
Financial Sector Supervision	33 rd Annual Pacific Central Bank Governors Meeting	Samoa	LTX – Stefanou	5			Nov 12 – 16
Macroeconomic Analysis & Forecasting	Workshop on Policy Making to Influence Sustainable Growth and Productivity	Nadi, Fiji	LTX – Claus HQ – Tanner	3	16	20	Dec 3 – 5
	South Pacific Central Banking Research Conference	Suva, Fiji	LTX – Claus	2	-	-	Dec 12 – 13
Public Financial Management	Payroll System and Procurement Audit Workshop for Vanuatu	Vanuatu	STX – Prcewich	10	3	1	Dec 3 – 14
	Workshop on Risk Based Payroll Auditing for Fiji	Suva, Fiji	STX – Morrison	5	11	4	Nov 5 – 9
	Regional Workshop on Financial Reporting	Nadi, Fiji	LTX – Kubasta LTX – Neves STX – Kauffmann	5	15	22	Jan 28 – Feb 1
	Workshop on Fixed Asset Reporting for Tonga	Tonga	LTX – Kubasta	1	12	2	Nov 5 – 9
	Workshop on Risk Based Auditing for Tonga	Tonga	STX – Prcewich	5	4	1	Nov 12 – 16
	Peer to Peer Learning Seminar	Hanoi, Vietnam	LTX – Kubasta	3			Jan 15 – 18
Real Sector Statistics	Pacific Statistics Standing Committee Meeting	Nadi, Fiji	LTX – Scheiblecker	2			Nov 1 – 2
Revenue Administration	CATA Conference	Nadi, Fiji	LTX – Eysselein	5			Nov 12 – 16

TA Reports Transmitted to Country Authorities & Pending Finalization

November 2018 – January 2019

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Public Financial Management (PFM)	Fiji	Internal Audit – Developing a Risk Assessment Framework	Morrison	Apr-18	10-Nov-18
	Fiji	Internal Audit- Training on Risk Based Payroll Audit	Morrison	Nov-18	23-Jan-19
	Fiji	Finalize Economic Classification of Chart of Accounts	Silins	Nov-18	Not Finalized
	Fiji	Revision of Financial Legislation	Kubasta, Mckenzie	Dec-18	Not Finalized
	Papua New Guinea	Government Accounting (IPSAS) and Financial Reporting	Mayes	Feb-18	13-Nov-18
	Papua New Guinea	Pre-PEFA Preparation	Neves	Dec-18	10-Jan-19
	Samoa	SOE Oversight and Monitoring	Colvin	Sep-18	23-Jan-19
	Samoa	PEFA	Neves, Kubasta	Aug-18	Not Finalized
	Samoa	Improving Financial Reporting	Kubasta	Sep-18	10-Jan-19
	Samoa	Improve Budget Preparation	Neves	Jan-19	Not Finalized
	Solomon Islands	Cash Management	Silins	Oct-18	10-Nov-18
	Tonga	Improving Internal Audit Framework & Practices	Prcevich	Nov-18	Not Finalized
	Tonga	Financial Reporting	Kubasta	Nov-18	04-Feb-19

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Macroeconomic Analysis & Forecasting	Cook Islands	Economic and Revenue Contribution of the International Financial Services Industry	Claus	Nov-2018	Not Finalized
	Solomon Islands	Methodology to Estimate Value Added Tax (VAT) Collection	Claus	Aug-18	Not Finalized
	Tuvalu	GDP Forecasting	Claus & Faleafa	Oct-18	Not Finalized
Revenue	Cook Islands	High Level Diagnostic	Eysselein & Shrosbree	Nov-18	29-Jan-19
	Fiji	Modernize VAT and Stamp Duty Act	Burns	Oct-18	Not Finalized
	Fiji	Strengthen Compliance in the High Net Worth Individuals Segment	Piper	Nov-18	24-Jan-19
	Fiji	Strengthen On-time filing, On-time payment and Taxpayer Services	Lawrence	Dec-18	Not-Finalized
	Kiribati	Improve VAT Audit Methods	Haigh	Sep-18	Not Finalized
	Kiribati	Review Modernization Project Plan and improve On-time Filing and On-time Payment of Taxes	Scott	Nov-18	Not Finalized
	Marshall Islands	Strengthen On-time filing, On-time payment and Taxpayer Services	Lawrence	Nov-18	Not Finalized
	Niue	Draft Income Tax and Tax Admin Act	Burns	May-18	20-Nov-18
	Niue	Finalize Income Tax Laws	Burns	Nov-18	Not Finalized
	Samoa	Strengthen Audit Capability	Piper	Jan-19	Not Finalized
	Solomon Islands	Review Corporate Strategy and Business Plan	McNeill	Jul-18	26-Oct-18
	Solomon Islands	Design Modernization Strategy	Scott	Nov-18	Not Finalized
	Solomon Islands	Design LTO and introduce Function Based Structure	Eysselein & Shrosbree	Dec-18	Not Finalized
	Tonga	Design Strategy to expand LTO	Sutherland	Nov-18	30-Jan-19
	Tonga	Strengthen Audit Capability	Bell	Oct-18	30-Jan-19
	Vanuatu	Design New Generation Compliance Plan	Shrosbree	Jan-19	Not Finalized

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Financial Sector Supervision (FSS)	Fiji	Insurance Legislation and Prudential Standards	Claxton	Nov-18	Not Finalized
	Marshall Islands	Banking Regulatory Reform	Anvari & Hefty	Jul-18	Not finalized
	Palau	Banking Regulatory Reform	Anvari & Hefty	May-18	Not finalized
	Papua New Guinea	Supervision Framework Enhancement – On-Site Examination	De Bie	Jul-18	12-Nov-18
	Papua New Guinea	Supervision Framework Enhancement Program- off site analysis	Stefanou, Jackson & de Bie	Jan-19	Not Finalized
	Samoa	Insurance Legislation and Prudential Standards	Claxton & Rush	Nov-18	Not Finalized
	Tonga	Insurance Legislation and Prudential Standards	Claxton & Rush	Nov-18	Not Finalized
	Timor-Leste	IFRS Reform Assistance- Credit Risk Management Regulation	Edwards	Oct-18	Not-Finalized
	Tuvalu	Supervision Development Program-on site examination-Credit & Operational Risk	Stefanou & Algier	Nov-18	Not Finalized
	Vanuatu	Regulatory Reform – Credit Unions	Stefanou & Jackson	Apr-18	Not Finalized
Statistics	Fiji	Facilitate compilation of extrabudgetary central government GFS	De La Beer	Jan-19	Not Finalized
	Fiji	National Accounts-Rebasing GDP	Scheiblecker	Nov-18	Not Finalized
	FSM	External Sector Statistics	Fitzgibbon	Apr-18	28-Aug-18
	Nauru	National Accounts	Wild	Aug-18	10-Dec-18
	Niue	National Accounts	Freeman	Feb-18	9-July-18
	Papua New Guinea	Government Finance Statistics	De La Beer	Sep-18	Not Finalized
	Papua New Guinea	National Accounts	Wild	Jun-18	Not finalized
	Samoa	National Accounts	Scheiblecker	Jan-19	Not Finalized
	Solomon Islands	Compile, review and disseminate data to IMF Statistics Department	Rideout	Jan-19	Not Finalized
	Solomon Islands	National Accounts	Andrews	Dec-18	Not Finalized

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
	Tonga	Expanding Coverage to the rest of the Central Government	De La Beer	Jan-19	Not Finalized
	Vanuatu	National Accounts	Scheiblecker	Nov-18	Not Finalized