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## PFTAC DONORS



## PFTAC MEMBER COUNTRIES

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Cook Islands



Fiji



Kiribati



Marshall Islands



FSM



Nauru



Niue



Palau



Guinea



Samoa



Solomon Islands



Timor-Leste



Tokelau



Tonga



Tuvalu



Vanuatu

# Announcement: 2025 PFTAC Steering Committee Meeting

We are pleased to announce that the **2025 Steering Committee Meeting** of the Pacific Financial Technical Assistance Centre (PFTAC) will take place on July 10–11, 2025, at the Taumeasina Island Resort in Apia, Samoa.

This annual event gathers senior officials from PFTAC's member countries, representatives from development partners, and the International Monetary Fund (IMF) to review progress and shape the Centre's strategic direction. The meeting serves as a vital platform for collaboration and dialogue on strengthening economic institutions and policies across the Pacific region.

This year's discussions will highlight the IMF's Capacity Development (CD) Strategy, with a focus on how technical assistance and training initiatives are helping countries enhance resilience, improve fiscal and economic management, and respond to evolving challenges. Participants will review progress from the past year, including key achievements, budget execution, and milestones reached under PFTAC's FY2025 work program. Discussions will explore priorities and strategies for FY2026, ensuring alignment with regional needs.

We extend our sincere thanks to Tonga, who hosted the 2024 meeting with great warmth and generosity. Their contribution helped foster meaningful discussions and strong outcomes.

As preparations continue, the agenda and background materials will be shared with invited participants in the coming weeks. While in-person attendance is strongly encouraged to facilitate deeper engagement and networking, remote participation options will also be available.

# FEATURE: Building Regional Expertise - PFTAC's Train-the-Trainers Workshop on Debt Management Strategy

PFTAC has recently piloted a **“Train-the-Trainers”** initiative as part of its debt management work program, marking a significant step toward strengthening regional self-reliance and technical capacity. The workshop, focused on developing a Medium-Term Debt Management Strategy (MTDS), brought together seven officials, three of whom were women, from the debt management units of Fiji, Papua New Guinea, Solomon Islands, Tonga, and Vanuatu.

This workshop, beyond a traditional technical assistance session, aimed to equip participants to apply their knowledge in their own countries and become future contributors to regional technical assistance activities. This peer-based model is an innovative approach for PFTAC, supporting the development of a regional expertise to enhance knowledge sharing and long-term sustainability.

The interactive sessions combined technical presentations from the mission team with discussions led by the participants and hands-on exercises, including an original case study tailored to regional realities. Consultations with officials from Fiji, Tonga, and Vanuatu allowed for country-specific support as they work to update their national debt strategies.

Participants deepened their understanding of critical debt management concepts and practices, including data organization, effective use of the MTDS analytical tool, cost-risk analysis, strategy development, and implementation. Participants identified clear value in refining their strategic thinking and learning best practices for formulating and executing debt management strategies.

Feedback was overwhelmingly positive. Participants praised the relevance of the topics, the quality of the materials, and the interactive approach. The small group format was a key success factor, allowing for deeper engagement, more personalized guidance, and stronger peer connections. Several participants noted the value of the small group setting for learning and discussion, something not easily replicated in larger workshops. This approach is expected to serve as a model for future capacity development efforts.



# CD HIGHLIGHTS BY WORK AREA (FEB – APR)

## PUBLIC FINANCIAL MANAGEMENT

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**Fiji:** the IMF and PFTAC conducted a Public Investment Management Assessment (PIMA) and a Climate PIMA (C-PIMA) in Fiji, diagnosing current practices and recommending measures to enhance the efficiency and climate responsiveness of public investment. Fiji aims to increase its capital expenditure, focusing on strengthening processes throughout the public investment cycle. The assessments revealed mixed results, identifying areas for improvement in national and sector planning, project appraisal, and multi-year budgeting. The mission outlined five priority reform measures to bolster public investment management, including enhancing infrastructure planning, project appraisal, and maintenance funding, as well as improving multiyear budgeting and IT systems implementation.

**Kiribati:** building on drafts chapters of PFM Act prepared during earlier missions, virtual workshops were convened to discuss stakeholder feedback and questions and agree content for the final drafting of legislation. A consolidated draft PFM Bill has now been developed incorporating all feedback and submitted to the Ministry of Finance and Economic Development (MFED), for final review and updating of the drafts before submitting to the Cabinet and Parliament for enactment.

**Niue:** the mission assisted the Ministry of Finance (MoF) in reviewing and finalizing the draft PFM Act tailored to the context of Niue and its capacity constraints, and in line with international good practice. A concise draft PFM Act was delivered to MoF for review and consultation with stakeholders prior to submitting it to Cabinet and Parliament for approval. The explanatory note of the draft as well as the implementing regulation are required for adopting and implementing the new PFM legal framework.

**Palau:** in response to the Minister of Finance's request, the mission evaluated the potential for Green Public Financial Management (PFM) practices in Palau using the IMF's Green PFM framework. The assessment identified gaps in integrating climate change considerations into the PFM and investment management cycle while recognizing ongoing green initiatives. Key recommendations included incorporating climate priorities into the Medium-Term Fiscal Strategy, enhancing planning and budgeting processes, and revising Environmental Impact Statement Regulations. The mission emphasized the need for improved asset management practices to address climate resilience. Authorities expressed their agreement with the recommendations and a commitment to implementing achievable actions promptly.

**Samoa:** the Ministry of Finance (MoF) and the Ministry of Public Enterprises (MPE) are using the Fiscal Risk Assessment Tool (FRAT) and the State-Owned Enterprises Health Check Tool (HCT). The Economic Policy and Planning Division (EPPD) has published fiscal risk analyses in the 2023 and 2024 Fiscal Strategy Statements (FSS), with advice to include sensitivity analysis moving forward. The mission conducted a collaborative meeting to enhance risk management and consolidate fiscal risk assessments. MPE has been active in publishing various reports, including the Quarterly Report of Public Bodies, and has started using

forward-looking data for HCT. A stress test on the Electric Power Corporation Corporate Plan was also performed, analyzing potential impacts from a 5% revenue shortfall.

**Tuvalu:** the mission assisted the Ministry of Finance and Economic Development (MFED) in creating a Public Financial Management (PFM) reform action plan. An Agile Public Expenditure and Financial Accountability (*Agile*PEFA) assessment was conducted, receiving the PEFA check quality assurance from the PEFA Secretariat for publication. The mission presented the PEFA findings in a workshop, emphasizing the need to prioritize short-term and medium-term reforms given the limited administrative capacity. Furthermore, it established governance arrangements for monitoring reform progress and developed a roadmap for coordinating development partner interventions effectively upon adoption.

## REVENUE ADMINISTRATION

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**Cook Islands:** the mission provided training and practical workshops to enhance return filing and debt management strategies and build understanding of compliance risks related to non-filing and non-payment. Key performance indicators and monitoring structures were established to tackle payment allocation risks. Recommendations included updating the Compliance Improvement Strategy and aligning training with OECD principles, along with improvements to reminder notices and a segment-based approach for effective risk management across different taxpayer profiles.

**Nauru:** the mission supported the Nauru Revenue Office (NRO) in modernizing its tax administration by assessing capacity development needs and reviewing the implementation of prior recommendations. It focused on enhancing digital enablement and risk management to boost compliance and revenue collection among small to medium enterprises. The NRO successfully integrated the Compliance Improvement Strategy (CIS) into its operations. A draft digitalization roadmap was presented that outlines essential improvements in office infrastructure, data handling, and taxpayer communication to facilitate future digitalization efforts.

**Samoa:** the assignment aimed to enhance Compliance Risk Management (CRM) within the Samoan Ministry of Customs and Revenue (MCR). The CIS was reviewed and needed to be simplified. Proposed changes included lowering the Tax Invoice Monitoring System (TIMS) threshold and establishing Forward Compliance Agreements with key taxpayers. The Risk Assessment Team was advised to adopt a more proactive, data-driven compliance strategy. Additionally, training was provided in indirect audit methods and the IMF Excel RDF tool to improve data analytics and accessibility within the tax system.

**Solomon Islands:** the mission reviewed staff engagement efforts and provided recommendations to enhance regular team meetings. The mission developed a draft implementation plan for the Staff Capability Framework (SCF) to ensure consistent performance ratings among leaders. It also assessed the progress of the Post Assessing section's implementation providing guidance on next steps and

collaborated with senior leaders to establish a Quality Assurance plan. The Terms of Reference was drafted for a new HR Improvements Committee to oversee HR-related recommendations.

**Timor-Leste:** the mission renewed the Taxpayer Services (TPS) Operational Plan and designed an implementation plan based on the Petroleum and Mining Department (PMD) Taxpayer Perception Survey findings. A two-day workshop was delivered to enhance organizational awareness of the TPS function. Recommendations included re-evaluating the taxpayer segmentation model to prioritize high-revenue taxpayers and addressing delays in tax payment processing. Establishing a dedicated Reform Office was suggested to ensure sustainable progress in modernizing tax administration.

**Timor-Leste:** the mission concluded the final audit-related activity in the capacity development series with the Timor-Leste Tax Authority (TLTA). The audit Standard Operating Procedures (SOPs) were largely finalized, and a completion timeline was established. Three days of training were delivered to all auditors, focusing on technical tax issues and auditing large taxpayers. Recommendations were made to appoint a dedicated capacity development lead and implement written plans following each visit to strengthen future efforts.

**Timor-Leste:** a robust communication and education strategy, organizational structure and job descriptions were developed. The draft VAT law was reviewed from an operational perspective and gaps and gaps were identified. The need for ongoing support through the life of the project was recommended.

**Timor-Leste:** a set of three remote assignments supported the implementation of the Taxpayer Services (TPS) Plan for the Petroleum and Mining Directorate (PMD), helped assess compliance trends, and guided the development of a taxpayer perception survey. Key achievements include launching an e-services pilot, appointing a project manager, and establishing a TPS structure. These efforts enhanced service delivery, increased taxpayer engagement, and promoted e-filing through targeted training initiatives. The TPS Operational Plan gained momentum through the creation of educational materials and strategic outreach. A tailored perception survey identified service gaps, guiding future improvements in taxpayer experience and compliance.

**Tonga:** the mission focused on strengthening the Compliance Risk Management (CRM) capabilities within Tonga's Ministry of Revenue and Customs (MoRC). Key recommendations include simplifying the CIS, targeting specific compliance issues, and implementing several technical changes to tax management. Structural adjustments, such as centralizing Audit and Debt management and promoting a focused Risk Unit, are crucial for improving overall effectiveness and reducing staff turnover.

**Tuvalu:** a recent review of capacity development needs for Tuvalu highlights the importance of focusing on revenue to enhance tax collection compliance and efficiency. Key recommendations include prioritizing compliance among large taxpayers and those subject to the Tuvalu Consumption Tax (TCT), with an emphasis on establishing efficient processes for on-time filing, accurate assessment, and timely payment of TCT.

**Regional:** the second webinar in a regional series aimed to enhance tax technical expertise and build capacity among Pacific Island revenue administrations, with a focus on improving collaborative problem-solving. A designated network champion was introduced to promote knowledge sharing and leadership within member jurisdictions. Seventeen representatives participated, including nine women from six countries, fostering formal network connections to encourage engagement and shared learning. The webinar featured discussions on transfer pricing and domestic deduction rules, presented by Samoa and Papua New Guinea. Additionally, a Teams channel was established to facilitate communication and engagement.

## FINANCIAL SECTOR SUPERVISION

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**Fiji:** the mission supported the Reserve Bank of Fiji (RBF) in implementing the prudential recommendations of IFRS 17 for insurance contracts. Following a workshop in April 2023, a working group reviewed and aligned prudential reporting forms with IFRS-based standards, completing its activities in late 2024. RBF staff received intensive training informed by on-site meetings with insurance companies, actuaries, and auditors. This mission has enhanced RBF's capacity to assess IFRS 17 and improve insurance company reporting forms. Overall, it has strengthened the supervision of the insurance sector in Fiji.

**Papua New Guinea:** the mission assisted Bank of Papua New Guinea (BPNG) in developing guidelines for banks on the Internal Capital Adequacy Assessment Process (ICAAP) and a prudential standard implementing Basel III's Net Stable Funding Ratio (NSFR). Over the last five years, PFTAC has aided BPNG in refining its regulatory standards and training staff in financial risk analysis. The work done during the mission will strengthen liquidity risk management of banks further and implementing Supervisory Review and Evaluation Process (SREP) with the aim of aligning the prudential requirements and supervision approach with risk profiles of individual banks.

**Samoa:** the mission assisted the Central Bank of Samoa (CBS) in developing a financial risk analysis (FRA) framework and provided training for its implementation. The guidance created would enable CBS staff to conduct FRA based on monthly prudential returns. To enhance risk-based supervision, the mission recommended CBS to adopt a forward-looking framework that evaluates the risk of bank failures and their systemic impact using a set of Key Risk Indicators (KRIs). Additional prudential returns related to liquidity, operational, and interest rate risks are necessary to support the upgraded FRA. Templates for quarterly Bank Risk Reports were also provided to facilitate better tracking and reporting of financial risks.

**Solomon Islands:** the mission visited the Central Bank of Solomon Islands (CBSI) to help develop prudential returns for non-bank credit institutions (NBCIs). Since 2017, PFTAC has helped CBSI strengthen financial sector regulation. NBCIs, which include the Development Bank of Solomon Islands, credit unions, and non-banking financial companies, play a crucial role in promoting economic development and financial inclusion. The mission focused on enhancing off-site supervision by creating two sets of prudential returns: one for larger NBCIs based on bank standards and a simplified version for smaller



NBCIs. These efforts aim to support the prudent growth of NBCIs through an effective regulatory framework.

**Timor-Leste:** the mission reviewed the regulatory framework for banks in Timor-Leste, noting BCTL has made progress in aligning with the Basel Framework. The mission recommended transitioning to a risk-based supervisory approach, including a supervisory rating model, revising prudential returns, and incorporating an early warning system to match supervisory intensity with bank risk profiles. Additionally, it suggested improving on-site supervision by planning inspections based on risk analysis and to develop a supervisory manual to formalize the supervisory framework.

**Tonga:** the mission assisted the National Reserve Bank of Tonga (NRBT) in reviewing its supervisory rating model for banks. The review improved the model's risk sensitivity – the new model integrates qualitative aspects of risk management and controls, allowing for a composite rating that can inform important supervisory decisions. It incorporates compliance and risk assessments based on revised prudential standards, primarily to be used during comprehensive on-site examinations. The enhancements aim to strengthen NRBT's supervision by better linking supervisory intensity with banks' risk profiles.

**Vanuatu:** the mission supported the Reserve Bank of Vanuatu (RBV) in developing a supervisory manual for banks. A draft manual was reviewed, documenting policies and procedures for licensing and both off-site and on-site supervision. The updated manual includes detailed guidance on processes, timelines, and risk analysis techniques, enhancing the effectiveness of supervisory activities. It provides practical instructions for conducting risk assessments and generating supervisory ratings. The finalized manual will serve as a reference for supervisory policies and procedures as well as a training resource for new staff in the supervision department.

## MACROECONOMIC PROGRAMMING AND FRAMEWORK

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**Fiji:** the mission successfully delivered training on a selection of topics taken from the standard ICD Nowcasting and Monetary Policy courses. The training supported internal policy discussions and communication on the Fijian economy at RBF in preparation for the annual IMF Article IV discussions. The training has assisted the RBF staff for the future development of the RBF's macroframework. The RBF confirmed that they prefer to focus on customized training deliveries, leveraging off the co-location of the PFTAC adviser.

**Fiji:** a joint HQ-PFTAC mission successfully enhanced tax expenditure costing, evaluation, and reporting, focusing on investment tax incentives. Key outcomes included verifying benchmark tax system definitions and tax expenditure inventories in line with recent reforms. The mission supported the Ministry of Finance and the Fiji Revenue and Customs Service (FRCS) in prioritizing tax expenditures based on revenue impact and policy relevance, especially investment incentives. It also assessed tax expenditure governance to ensure such incentives are well-designed and effectively targeted. The mission concluded with a two-day

workshop to share findings and a draft technical assistance report outlining results and next steps for tax expenditure reporting.

**Palau:** the mission successfully organized the inaugural meeting of the Palau Macroeconomic Committee (PMEC) which fostered collaboration among officials and demonstrated strong enthusiasm across the bureaucracy. Participation from the US-funded Graduate School was secured, bringing valuable insights in economic and fiscal forecasting. Additionally, a framework was established for gradually increasing the involvement of Palauan officials in economic forecasting, setting the stage for long-term capacity building. The mission also underscored the importance of prioritizing economic forecasting within the national statistics office, laying the groundwork for future enhancements in fiscal analysis and decision-making.

**Papua New Guinea:** the mission continued to implement the TA workplan, successfully advancing key initiatives to improve the macroframework and analytical capabilities of the Bank of Papua New Guinea (BPNG). This second mission (i) continued to develop the BPNG's Excel-based macroframework, which now includes GDP (Expenditure) and GDP (Income) driven from GDP (Production); (ii) built on the foundational training on Nowcasting (NWC) and tools developed in late 2024; (iii) extended and refined the data workbook and compilation of data for the macroframework and the NWC tools being developed to support the macroframework; and (iv) held a one-day workshop with the National Statistical Office (NSO) and Department of Treasury (DOT) to discuss common data and macroframework issues.

**Papua New Guinea:** the mission built on previous TA and focused on enhancing the Bank of Papua New Guinea's (BPNG) forecasting policy analysis system (FPAS) in the context of the newly reformed Monetary Policy Committee (MPC). This mission (i) delivered FPAS training highlighting the need for FPAS to support the monetary policy process and the necessity of well-formed communications; ii) a draft forecast and MPC calendar for consideration by the BPNG and the MPC; iii) re-visited data topics and the need for a central forecast database; and iii) provided some suggestions regarding the implementation of proposed structural changes that the BPNG is currently considering.

## DEBT MANAGEMENT

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**Kiribati:** in collaboration with the World Bank, the recent mission to Kiribati aimed to enhance the country's public debt management capabilities. The team conducted a comprehensive assessment of the legal and regulatory frameworks surrounding public debt, identifying gaps and opportunities for improvement. Key recommendations include updating existing legislation and adopting a consolidated operational model to improve decision-making and efficiency in debt management. The Kiribati government demonstrated a strong commitment to implementing these recommendations and emphasized the importance of transparency through a debt statistical fact sheet.

**Timor-Leste:** a remote training session on debt management was conducted for nineteen participants from various departments of the Ministry of Finance. The training highlighted key challenges, including the lack of a formal debt recording system and the need for better coordination among departments. Recommendations emphasized establishing a comprehensive debt database to replace Excel spreadsheets, improving institutional structures with a public debt committee, and increasing transparency through regular online debt reports. The training fostered strong participant engagement and underscored critical issues like accumulating arrears that could affect creditworthiness.

**Vanuatu:** the mission aimed to assist the Government in revising its Debt Management Strategy (DMS) for the next three years, involving meetings with the Debt Management Office (DMO) and the Treasury and Fiscal team at the Ministry of Finance. The hybrid mission helped the DMO consider various factors influencing the DMS. In response, the DMO developed three financing scenarios to evaluate their impact on the government's portfolio cost and risk, ultimately identifying a preferred borrowing strategy and designing an Annual Borrowing Plan. Key recommendations highlighted the need for a comprehensive debt database, increased staffing levels, and improved reporting practices to address discrepancies and enhance engagement with domestic investors.

## GOVERNMENT FINANCE STATISTICS

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**Fiji:** the mission assessed the new Financial Management Information System (FMIS) and aimed to expand the data coverage reported to the general government. While coordination between the Ministry of Finance (MOF) and Fiji Bureau of Statistics (FBOS) is strong, the establishment of a formal technical committee is recommended to enhance collaboration. Progress on the chart of accounts and its alignment with GFS economic items is advancing, which will improve statistical definitions in budget data. The mission highlighted the need for ongoing efforts to reconcile fiscal statistics and ensure accurate GFS compilation once comprehensive annual data becomes available in the FMIS.

**Marshall Islands:** the mission helped the Marshallese authorities reestablish government finance statistics (GFS) compilation. The mission worked with the Economic Policy, Planning and Statistics Office (EPPSO) and the Ministry of Finance to create a new quarterly compilation process and improve GFS compliance with the financial management information system (FMIS). The mission developed a methodology for sub-annual GFS compilation and trained EPPSO staff on its implementation. The process uses an accessible Excel interface, accommodating officials with limited coding skills. The updated compilation file also reinstates the classification of government expenditure according to the functions of government (COFOG).

**Papua New Guinea:** a joint PFTAC and IMF-HQ training and technical assistance mission funded, using funding from the Data for Decisions (D4D) Trust Fund and PFTAC was conducted by Mr. Barend De La

Beer and Mr. Stephen McDonagh to enhance government finance statistics (GFS). The mission assessed progress since the last visit in August 2023 and noted challenges related to coordination among key agencies. It explored opportunities to expand coverage for provincial governments and improve the reporting of public corporations' balance sheet data. The mission provided hands-on training to officials from various departments, focusing on institutional sectorization and the market test.

**Solomon Islands:** the mission aimed to evaluate the Central Bank of Solomon Islands' (CBSI) progress in restoring access to granular fiscal data and improving GFS and PSDS compilation. Challenges arose due to the transition to a new financial management information system (FMIS). A priority of the mission was to engage with the Ministry of Finance and Treasury (MOFT) to resume the submission of granular data for GFS compilation, while also reviewing existing methodological issues and the integration of grant data. The mission also recommended leveraging data from the MOFT's Debt Management Unit to report financial assets—loans (on-lending) to state-owned enterprises.

## REAL SECTOR STATISTICS

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**FSM:** the mission provided technical support and capacity building to the Statistics Department of the Federated States of Micronesia (FSM). In particular, the mission trained the NSO staff in GDP conceptual and estimation techniques.

**Papua New Guinea:** the mission reviewed the data sources and methods for compiling Gross Domestic Product by production (GDP(P)) and indicated that updates will be included as part of the national accounts rebasing exercise. The National Statistics Office (NSO) is also looking to develop GDP by expenditure (GDP(E)) estimates but requires funding for the Household Income and Expenditure Survey (HIES) to gather the necessary data. Additionally, with the current base year being 2014, the mission emphasized the urgency of initiating the rebasing strategy, including the development of a Supply and Use Table (SUT) and quarterly national accounts (QNA).

**Samoa:** the mission evaluated and adjusted the Household Income and Expenditure Survey (HIES), government finance, and Balance of Payments (BOP) data to align with the Supply and Use Tables (SUT). Samoan authorities emphasized the importance of the SUT for improving macroeconomic projections. Collaboration with the Samoa Bureau of Statistics (SBS) resulted in the compilation of Household Final Consumption Expenditure (HFCE) estimates for 2023 and their integration into the SUT. Overall, the mission strengthened SBS's capacity to address statistical discrepancies and format data for SUT compilation.

**Timor-Leste:** the mission evaluated the data sources and methods for compiling Gross Domestic Product by production (GDP(P)) and expenditure (GDP(E)), focusing on the need for rebasing national accounts. The Instituto Nacional de Estatística Timor-Leste (INETL) completed the Living Standards Survey (LSS), a

key input for the rebase. Recommendations included the implementation of a Supply and Use Table (SUT) and prioritizing GDP(P) over GDP(E) for its data reliability. Meetings with the Ministry of Finance discussed the availability of corporate income tax data and value-added tax (VAT) implementation, both crucial for enhancing national accounts.

**Timor-Leste:** the mission reviewed the compliance of Timor-Leste's Consumer Price Index (CPI) provided training to update the CPI basket of goods and services. The INETL conducted a Living Standards Survey (LSS) in 2024, which will inform updates to the CPI's weights and basket. Since the LSS data is not classified according to the 2018 Classification of Individual Consumption by Purpose (COICOP 2018), it will require reclassification. Additionally, INETL will improve its pricing methodology by imputing missing prices to align with best practices.

# REGIONAL WORKSHOPS

A regional workshop on **Government Finance Statistics (GFS) and Public Sector Debt Statistics (PSDS)** was held in Suva, Fiji from March 24–28, 2025. The event, led by experts Mr. Stephen McDonagh (PFTAC) and Mr. Barend De La Beer (IMF-HQ), brought together thirty-six delegates from fifteen countries, representing various sectors such as Ministries of Finance, Central Banks, and National Statistics Offices.



The workshop aimed to enhance the skills and knowledge of participants, particularly those who were new to GFS and PSDS. Through comprehensive training sessions, attendees gained insights into the GFS framework, focusing on key aspects such as revenue, expenditure, and financing. Special emphasis was placed on the correct classification of fiscal transactions, ensuring that both stocks and flows were accurately identified. A highlight of the workshop was the presentation of a regional case study, which provided participants with practical insights into the application of GFS and PSDS by using relevant real-world scenarios. Additionally, the workshop addressed the pressing issue of debt transparency, highlighting best practices for disseminating PSDS. Participants engaged in practical exercises related to compiling public sector debt data, allowing them to apply their learning in real-world contexts.

The agenda also included discussions on the updates to international statistical standards, particularly the Government Finance Statistics Manual 2014, as well as the introduction of the new Data Adequacy Assessment (DAA) Framework. A short presentation was made on climate data and the series that can be compiled and published from GFS to support climate change indicators dashboard. These sessions fostered an environment of collaboration and knowledge exchange among delegates, equipping them with valuable tools and methodologies to improve fiscal reporting and enhance transparency in their respective countries. The workshop concluded with a strong commitment to ongoing collaboration and the sharing of best practices within the region, setting the stage for future initiatives that will further strengthen government finance statistics and public sector debt management.

## STAFF UPDATE



**Colin Owen** joined our team in May 2025, bringing with him extensive expertise and a wealth of experience in public financial management. Prior to joining us, he worked at CARTAC, the Caribbean Regional Technical Assistance Centre, for five years. During his tenure at CARTAC, Colin provided invaluable advice on PFM to various governmental bodies across the Caribbean region, demonstrating his commitment to enhancing financial governance and accountability.

With over 30 years of dedicated service in the public sector, his journey began in external audit, where he spent the first 18 years of his career. Colin held key positions as an Audit Manager at both the Audit Commission and PKF, where he honed his skills in financial oversight, compliance, and risk management. His expertise in audit processes led to his appointment as the Auditor General for Saint Helena, where he played a crucial role in ensuring transparency and integrity in the territory's financial operations.

Colin transitioned to the role of Financial Secretary, a position he held for eight years. He served first in Saint Helena and then in Montserrat, where he was instrumental in driving financial reforms aimed at improving fiscal policies and enhancing public service efficiency. Throughout these roles, Colin successfully managed and delivered extensive PFM reform programs, effectively coordinating a wide array of technical experts and fostering collaboration across government departments. His leadership and strategic vision significantly contributed to the strengthening of financial systems and practices in these territories.

Colin's academic foundation includes a Bachelor of Arts in Business Studies from Birmingham City University. He is also a qualified accountant and a Fellow of both the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Association of Chartered Certified Accountants (ACCA).



# OUTREACH

The PFTAC PFM advisor participated in the **2025 Pacific Climate Risk Insurance and Climate Adaptation Program (PCRIC) Climate and Disaster Risk Finance (CDRF) Workshop**, held in Nadi, Fiji - contributing to the ongoing dialogue on building financial resilience in the Pacific. The workshop brought together a diverse array of stakeholders, from senior government officials to technical practitioners, who share a common commitment to advancing regional strategies for disaster preparedness and recovery. As part of this collaborative platform, our advisor delivered a presentation on '*Mainstreaming Disaster Risk Financing (DRF) in Public Financial Management*,' emphasizing the central role of PFM systems in sustaining resilient development.



PCRIC is committed to facilitating critical discussions that empower Pacific nations. By providing tailored financial tools, the workshop aimed to enhance preparedness and recovery efforts for climate-related challenges. This collaborative approach is crucial for improving technical and policy awareness and exploring opportunities for effective risk financing. Our PFM advisor's contribution to this dialogue emphasizes the significance of integrating DRF into public financial management, ensuring that the region is better equipped to handle the financial implications of climate change and disasters.

PFTAC Revenue advisor, Katrina William and STX Koni Ravono, attended the **Domestic Revenue Mobilization (DRM) Workshop** for PACER Plus signatory countries in Samoa. Hosted by the PACER Plus Implementation Unit (PPIU) and co-designed by PFTAC, the workshop focused on optimizing Value Added Tax (VAT). Participants from eight Pacific Island Countries (PICs) shared updates on their revenue collection efforts, with a particular emphasis on VAT performance. The workshop included training sessions on VAT valuation, risk management, and good VAT administration practices, highlighting the need for better collaboration between customs and tax administrations.

Key takeaways from the workshop included the importance of coordination between customs and tax administrations, standardized documentation, and improved data sharing. The sessions on VAT design and tax expenditures, led by IMF expert - Ms. Li Liu, emphasized the need for reviewing outdated tax policies and reassessing tax expenditures. Each PIC developed a DRM action plan to enhance their VAT collection, incorporating insights from the workshop. Future efforts will focus on improving overall DRM rather than solely addressing revenue shortfalls from PACER Plus agreements.



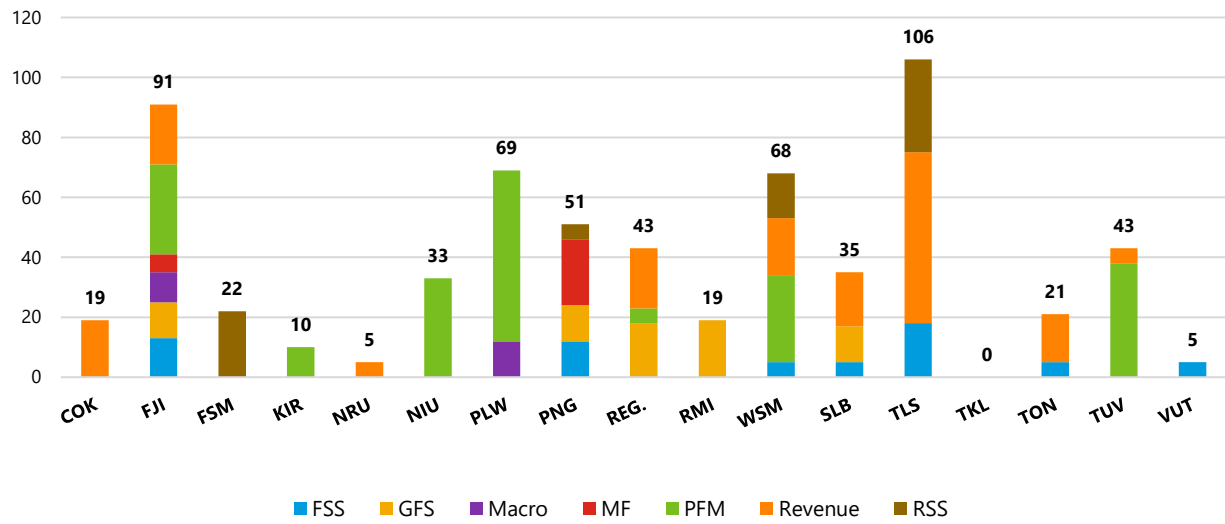
# SUMMARY OF PFTAC ACTIVITIES

**FY 2025 Q4 Execution.** In the last quarter (February – April 2025), PFTAC delivered thirty-seven technical assistance activities and four regional events, totaling 640 TA days, with four countries receiving 50 percent of the total support. Timor-Leste received significant supports in core tax functions, while Fiji received comprehensive capacity development, including a Climate Public Investment Management Assessment (C-PIMA). Palau enhanced its Green PFM practices, and Samoa focused on compliance risk management and fiscal risk management. In terms of workstreams, a majority of TA days were dedicated to fiscal-related topics, with PFM and Revenue comprising 60 percent of the total. The Statistics program accounted for 20 percent, with the remaining 20 percent focused on Macro and FSS programs.

**Workshops and Regional Activities.** PFTAC conducted one in-person workshop and one webinar, in addition to participating in two regional events led by PACER Plus and PCRIC. The workshop on government finance statistics and public sector debt statistics was convened in Suva, aimed at training participants on effective compilation and dissemination of financial statistics. Key development partners attended the workshop, including H.E. Ambassador Rokuichiro Michii, Japanese Ambassador, Ms. Carmen LLOVERES ESTEVE, Programme Manager at the EU and Mr. Benjamin Wheeler from US Embassy in Suva. Additionally, a revenue webinar aimed to enhance collaboration among Pacific Island revenue administrations, engaging seventeen representatives, including nine women from six countries, to foster networking and shared learning.

**Partnerships.** PFTAC actively engaged in the *2025 PCRIC Climate and Disaster Risk Finance Workshop* in Nadi, Fiji, fostering collaboration among stakeholders committed to enhancing financial resilience in the Pacific. The PFM advisor emphasized the integration of Disaster Risk Financing (DRF) into Public Financial Management (PFM) as vital for sustainable development. Additionally, PFTAC Revenue Advisor Katrina William participated in the *Domestic Revenue Mobilization Workshop* in Samoa, focusing on optimizing Value Added Tax (VAT) among PACER Plus signatory countries. Key discussions highlighted the need for improved coordination between customs and tax administrations, while participants developed action plans to enhance VAT collection. This partnership approach is essential for empowering Pacific nations in addressing climate-related and revenue challenges.

### 640 MISSION DAYS DELIVERED IN FY25/Q4 - BY COUNTRY

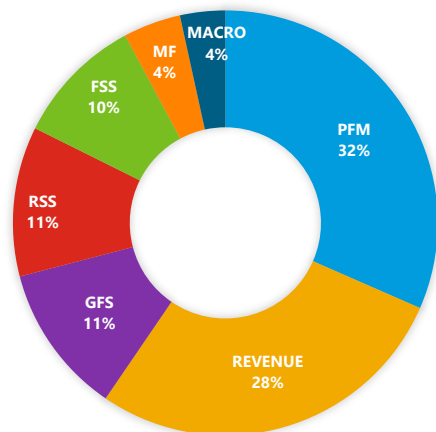


# ANNEX

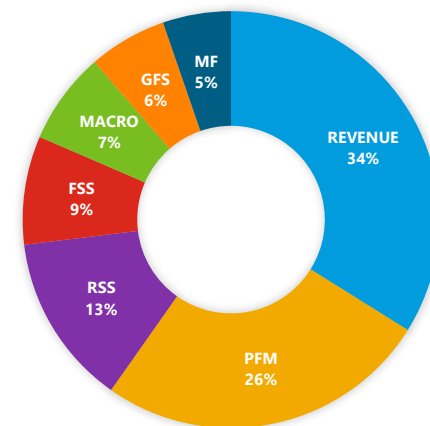
## PROGRAM OUTTURN UPDATE

PROGRAM	QUARTER 4 OUTTURN				OUTTURN AS AT Q4 (APR)				OUTTURN AS AT Q4 (APR) - PERCENT			
	LTX	STX	Total	Missions	LTX	STX	Total	Missions	LTX	STX	Total	Missions
PUBLIC FINANCIAL MANAGEMENT	53	149	202	7	244	343	587	17	78%	89%	84%	81%
FINANCIAL SECTOR SUPERVISION	37	26	63	7	100	91	191	18	89%	114%	99%	86%
GOVERNMENT FINANCE STATISTICS	45	28	73	5	93	45	138	10	100%	74%	90%	91%
REAL SECTOR STATISTICS	22	51	73	5	89	213	302	19	84%	99%	94%	90%
REVENUE ADMINISTRATION	37	142	179	12	237	532	769	56	88%	107%	101%	97%
MACROECONOMIC PROGRAMMING AND ANALYSIS	22	0	22	2	95	67	162	7	70%	106%	81%	70%
MACROECONOMIC FRAMEWORKS	23	5	28	3	115	5	120	10	86%	42%	83%	63%
SUB-TOTAL	239	401	640	41	973	1296	2269	137	84%	99%	92%	87%
DEBT MANAGEMENT	20	48	68	5	54	184	238	12	100%	63%	69%	100%
TOTAL	259	449	708	46	1027	1480	2507	149	85%	92%	89%	88%

FY25/ Q4: FEB - APR 2025: 640 MISSION DAYS BY PROGRAM



FY25: MAY - APR 2025: 2269 MISSION DAYS BY PROGRAM



## FY2026 Q1: PLAN (MAY - JUL)

### MAY

Country	Program	Description	Advisor/s	Dates
Kiribati	PFM	Finalize PFM Act	STX – Sok	May 12 – 16
	Revenue	VAT Reform	STX – Goli	May 26 – Jun 6
Marshall Islands	PFM	Strengthening Budget Preparation - Follow-up	LTX – Seeds STX – Higgins	May 16 – 30
	Revenue	MICT Implementation Support	LTX – McAlister	May 13 – 22
Regional	DBM	Attend a Regional Workshop on Increasing Transparency in Debt Reporting (organized by UNDP in Guam)	LTX – Vilanova	May 20 – 22
	Revenue	Webinar - Legal Interpretation & Powers (funded by Japan - JSA)	STX – Alipate STX – Burns	May 19 – 21
	Revenue	Webinar - Building Design & Monitoring Capability	LTX – McAlister	May 21
Solomon Islands	FSS	Implementation of Pillar 2 of Basel Framework	LTX – Kumar	May 26 – 30
Timor-Leste	MFR	Training - Topics in Macroeconomics Foundation	LTX – Nield STI – Claus	May 5 – 9
	Macro/ MFR	Support for Financial Programming and Policies (FPP)	LTX – Nield LTX – Beaumont	May 12 – 23
Tuvalu	Revenue	Digitalization Core Tax admin System (remote)	LTX – McAlister	May 5 – Sep 26 (12 TA Days)
	RSS	National Accounts - Convert to Fiscal Year	LTX – Grcman STX – Andrews	May 27 – 28 May 23 – 30

## JUNE

Country	Program	Description	Advisor/s	Dates
Cook Islands	FSS	Training and follow-up - Supervisory Rating Model and Standardized Approach for Credit Risk	LTX – Kumar STX – TBC	Jun 23 – 27
Fiji	Revenue	Transfer Pricing – Technical Review and Training 1 Transfer Pricing – Technical Review and Training 2 (remote)	STX – Velji	Jun 2 – 11 Jun 23 – 27 (6 TA Days)
FSM	RSS	Update GDP	STX – Freeman	Jun 30 – Jul 11
Kiribati	FSS	Development of Prudential Standards for Banks	LTX – Kumar STX – Fiennes	Jun 10 – 13
	Revenue	Support Implementation of Tax reforms and Digitalization	LTX – McAlister	Jun 16 – 27
	Revenue	Amendments to the Value Added Tax (VAT) Act and Tax Administration Act (TAA) (Remote - funded by Japan - JSA)	STX – Burns	Jun 23 – Jul 25 (10 TA Days)
Niue	Revenue	Monitor implementation of core tax functions	STX – Ravono	Jun 30 – Jul 14
	Revenue	Registration, Filing and Payment (funded by Japan - JSA)	STX – Field	Jun 2 – 13
	RSS	Follow-up on Consumer Price Index (CPI) Update	STX – Baran	Jun 30 – Jul 4
Nauru	DBM	Develop and implement debt management organizational structure	LTX – Vilanova	Jun 16 – 20
Niue	Revenue	Develop Digitalization Roadmap (remote)	LTX – McAlister	Jun 3 – Dec 1 (10 TA Days)
Palau	RSS	Updating Consumer Price Index	STX – Baran	Jun 16 – 27
Papua New Guinea	MFR	Financial Programming (remote)	LTX – Nield	Jun 2 – 4

Regional	Revenue	Taxpayer Services Workshop (to be held in Fiji)	LTX – Williams STX – Vivian	Jun 2 – 6
	Revenue	Taxpayer Service Workshop - Follow up (remote)	STX – Vivian	Jun 6 – 27 (5 TA Days)
	Revenue	Webinar - Tax Technical Network - 3	LTX – Williams STX – Mitchell	Jun 24 – 26 (2 TA Days)
Samoa	GFS	Compilation of GFS for GG operations - Continued development of GFS outputs	LTX – McDonagh	Jun 30 – Jul 9
	Macro/ MFR	Macro-Fiscal Modeling	LTX – Beaumont LTX – Nield	Jun 30 – Jul 18
Timor-Leste	Revenue	Reform Progress and Planning	LTX – Williams	Jun 18 – 27
	Revenue	VAT Implementation	STX – Shrosbree	Jun 9 – 20
Vanuatu	RSS	Balance of Payments/ International Investment Position (BOP/IIP) - Closing data gaps	HQX – TBD	Jun 2 – 13

## JULY

Country	Program	Description	Advisor/s	Dates
Cook Islands	GFS	Compilation of GFS for GG operations - Strengthening data analysis and building in quality assurance	LTX – McDonagh	Jul 14 – 25
	RSS	Update GDP	LTX – Grcman	Jul 28 – Aug 8
Marshall Islands	Macro	Macro-Fiscal Modeling	STX – Crooke	Jul 21 – Aug 1
	Revenue	Improve Tax Reform Services and Communication	STX – Lendon	Jul 7 – 18
Nauru	Revenue	Develop Compliance Improvement Strategy (CIS) for SME	STX – Ledua	Jul 1 – 10
	Revenue	Support Digitalization (remote)	LTX – McAlister	Jul 7 – Dec 12 (10 TA Days)
Palau	DM	Medium-Term Debt Management Strategy Development and Implementation	LTX – Vilanova STX – TBC	Jul 7 – 18
Papua New Guinea	MFR	Macroeconomic Frameworks	LTX – Nield HQX - Epstein/ Sabuga/ Rochon STI - Cashin/ Wang	Jul 21 – Aug 1
Regional	MFR	Peer Learning Workshop Monetary Policy for Pacific Central Banks (5 day workshop to be held in Apia, Samoa)	LTX – Nield	Jul 3 – 9
Samoa	Revenue	Conduct impact analysis of tax processing system on organization operating model	LTX – McAlister LTX – Williams	Jul 14 – 25
Timor-Leste	DBM	Medium-Term Debt Management Strategy Development and Implementation	LTX – Vilanova STX – Michel	Jul 21 – Aug 1
Tonga	Revenue	Strengthen Audit Capability - 2	STX – Velji	Jul 7 – 18
	Revenue	Strengthen Audit Capability	STX – Velji	Jul 8 – 27

Revenue	International Tax	STX – Velji	Jul 28 – Aug 1
RSS	Updating GDP	LTX – Grcman STX – McAllister	Jul 23 – 25 Jul 15 – 28



## FY2025 Q4: OUTTURN (FEB - APR)

### FEBRUARY

Country	Program	Description	Advisor/s	Dates
Fiji	MFR	Nowcasting/ Forecasting Analysis Policy System (FPAS)	LTX – Nield	Feb 19 – Mar 18 (6 TA Days)
FSM	RSS	Update GDP	LTX – Grcman STX – Freeman	Feb 10 – 14
Kiribati	DM	Enhanced debt reporting capacity	LTX – Vilanova	Feb 7 – 12
	PFM	Finalize PFM Act (remote)	STX – Sok	Feb 10 – 21
Marshall Islands	GFS	Mapping the Chart of Accounts to GFS Taxonomy	STX – Moskalenko	Feb 17 – 28
Papua New Guinea	FSS	Introduction to Pillar 2 and preparing guidelines for banks on ICAAP	LTX – Kumar	Feb 17 – 28
	GFS	GFS Provincial Training	LTX – McDonagh HQX – De La Beer	Feb 17 – 28
	MFR	Development of Forecasting and Policy Process	LTX – Nield STI – Claus	Feb 3 – 14
Regional	PFM	Attendance at PCRIC Climate & Disaster Risk Financing Workshop (Nadi, Fiji)	LTX – Lavea	Feb 17 – 21
	Revenue	PACER Plus Joint Workshop on Domestic Resource Mobilization (Apia, Samoa)	LTX – Williams STX – Ravono	Feb 25 – 28
Samoa	PFM	Extend use and coverage of fiscal risk tools	LTX – Seeds STX – Barry	Feb 10 -21
Solomon Islands	FSS	Development of Prudential Returns for NBCIs	LTX – Kumar	Feb 10 – 14

Timor-Leste	DM	Medium-Term Debt Management Strategy Development and Implementation	STX – Vaugeois	Feb 17 – 21
	Revenue	VAT Implementation Review (2)	STX – Ledua	Feb 24 – Mar 7
	Revenue	Taxpayer Service Pilot Support (3) (remote)	STX – Shrosbree	Feb 3 – 14
Tonga	Revenue	Risk Management - Data and Analytics	STX – Hamilton	Feb 3 – 14

## MARCH

Country	Program	Description	Advisor/s	Dates
Cook Islands	Revenue	Progress review of Collections, E-Filing and Payments	STX – Field	Mar 17 – 28
Fiji	FSS	IFRS 17 Training	STX – Chong Tai-Bell	Mar 24 – 28
	GFS	Facilitating the GFS compliance of the new Financial Management Information System (FMIS)	LTX – McDonagh	Mar 3 – 14
	PFM	Climate Public Investment Management Assessment (C-PIMA)	LTX – Seeds STX – Du Preez/ Barber HQX – El Rayess/ Raoilisoa/ Welham	Mar 5 – 18
Nauru	Revenue	Progress Review and Digitalization Options	LTX – McAlister	Mar 10 – 14
Niue	PFM	Finalize PFM Act	LTX – Lavea STX – Sok	Mar 10 – 21
Palau	MACRO	Macro-Fiscal Planning	LTX – Beaumont	Mar 17 – 28
	PFM	Strengthening Green PFM Practices	LTX – Seeds STX – Petrie STX – Kauffmann HQX – Aydin	Mar 31 – Apr 11
Papua New Guinea	DM	Local Currency Bond Market Development - Follow-up	LTX – Vilanova STX – Appleby	Mar 17 – 21
	RSS	Developing GDP(E) and Rebasing	LTX – Grcman	Mar 31 – Apr 4
Regional	DM	Medium-Term Debt Management Strategy (MTDS) - Training for Trainers	LTX – Vilanova STX – Horman	Mar 3 – 7
	GFS	GFS Workshop	LTX – McDonagh HQX – De La Beer	Mar 24 – 28

	Revenue	Webinar - Tax Technical Network (2) (remote)	LTX – Williams STX – Mitchell	Mar 25
Samoa	FSS	Development of a Financial Risk Analysis Framework and Training	LTX – Kumar	Mar 31 – Apr 4
	Revenue	Compliance Risk Management and Data Analysis	STX – Hamilton	Mar 3 – 14
	RSS	Develop SUT product and industries framework (remote)	STX – Abbasi	Mar 24 – Apr 18
Solomon Islands	Revenue	Skills Assessment and Improvement Plan	STX – Lendon	Mar 3 – 14
Timor-Leste	FSS	Diagnostic Mission on Implementation of Basel III Standards and enhancements to RBS	LTX – Kumar STX – Fiennes	Mar 3 – 7
	Revenue	Evaluate Taxpayer Services Pilot and Plan for Roll-Out	STX – Shrosbree	Mar 10 – 21
	Revenue	Provide Audit Training (2)	STX – Mitchell	Mar 31 – Apr 11
	RSS	Rebasing ANA and QNA development	LTX – Grcman	Mar 17 – 28
	RSS	Assessing CPI	STX – Kelly	Mar 17 – 28
Tonga	FSS	Review of Supervisory Risk Rating Model for banks	LTX – Kumar	Mar 17 – 21
Vanuatu	FSS	Development of Supervisory Manual for Banks	LTX – Kumar	Mar 24 – 28

## APRIL

Country	Program	Description	Advisor/s	Dates
Fiji	Macro	Tax Expenditures	LTX – Beaumont	Apr 2 – 11
Papua New Guinea	MFR	Development of Forecasting and Policy Process	LTX – Nield STI – Claus	Apr 22 – 25
Solomon Islands	GFS	Transitioning to the new Financial Management Information System as the main data source	LTX – McDonagh	Apr 7 – 18
Tuvalu	PFM	Develop PFM Roadmap	STX – Higgins STX – Marzan	Apr 28 – May 9
	Revenue	Review Reform Progress (remote)	LTX – Williams	Apr 7 – 30 (5 TA Days)
Vanuatu	DBM	Developing a Debt Management	LTX – Vilanova STX – Gabriel	Apr 21 – 25

## ACTIVITIES IN PROGRESS

Country	Program	Description	Advisor/s	Dates	Completion Status
Fiji	Revenue	Review reform progress and develop CD plans	LTX – Williams	Aug 5 – Feb 28 (20 LTX days)	Completed
Papua New Guinea	Revenue	Implement People Performance Management (remote)	STX – Reardon	Oct 21 – Feb 15 (10 TA days)	Completed

## FY2025 Q4: REGIONAL EVENTS

TA Sector	Description	Location	Advisor	Mission Days	Participants		Dates
					F	M	
<b>Debt Management</b>	Medium-Term Debt Management Strategy (MTDS) - Training for Trainers	Nadi, Fiji	LTX – Vilanova STX – Horman	5	3	4	Mar 3 – 7
<b>Government Finance Statistics</b>	GFS Workshop	Suva, Fiji	LTX – McDonagh HQX – De La Beer	5	22	14	Mar 24 – 28

TA Sector	Description	Location	Attended By:	Mission Days	Month
<b>Public Financial Management</b>	PCRIC Climate and Disaster Risk Financing Workshop	Nadi, Fiji	LTX – Lavea	5	Feb 17 – 21
<b>Revenue Administration</b>	PACER Plus Joint Workshop on Domestic Resource Mobilization	Apia, Samoa	LTX – Williams STX – Ravono	4	Feb 25 – 28

## TA REPORTS TRANSMITTAL STATUS

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Public Financial Management	Cook Islands	Develop Asset Management Framework	Lavea/ Cooper	May-24	In Progress
	Fiji	AgilePEFA Assessment	Lavea/ Seeds/ Bowen/ Marzan	Nov-24	PEFA Report undergoing peer review
	Fiji	Chart of Accounts COGOG Mapping	Seeds	Nov-24	Review Process
	Fiji	Climate Public Investment Management Assessment (C-PIMA)	Seeds/ Du Preez/ Barber/ El Rayess/ Raoilisoa/ Welham	Mar-25	In Progress – to be transmitted by HQ
	Kiribati	Finalize PFM Act	Sok	Feb-25	In Progress
	Niue	Review of PFMA	Lavea/ McKenzie	Nov-21	In Progress
	Niue	Draft Public Financial Management Act (PFMA)	Lavea/ McKenzie	May-Jun 22	
	Niue	Finalize PFM Act	Lavea/ Sok	Mar-25	
	Palau	Strengthening Green PFM Practices	Seeds/ Petrie/ Kauffmann/ Aydin	Mar-Apr 25	In Progress – to be transmitted by HQ
	Solomon Islands	Draft Financial Regulations of remaining chapters of PFMA	Lavea/ Cooper	Feb-24	In Progress
	Solomon Islands	Strengthening Fiscal Reporting Framework	Silins	Apr-24	In Progress
	Tokelau	Strengthen Budget & Planning Process for Quality Spending	Lavea/ Keith	Apr-May 22	In Progress
	Tokelau	Develop Framework to enhance Budget Transparency and Credibility	Lavea/ Youngberry	May-23	In Progress
	Tokelau	Strengthen Commitment Control Environment and Improve Audit Controls	Lavea	Jul-Aug 24	In Progress
	Samoa	Extend Use and Coverage of Fiscal Risk Tools	Seeds/ Barry	Feb-25	25-Mar-2025
	Tonga	Review existing legislation, reforms, expectation	McKenzie	Sep-20	In Progress
	Tonga	Finalizing PFMA	Lavea/ McKenzie	Aug-21	In Progress
	Tuvalu	Develop PFM Roadmap	Higgin/ Marzan	Apr-25	In Progress
	Vanuatu	AgilePEFA Assessment	Lavea/ Seeds/ Emery/ Marzan	Jun-24	PEFA Report to be released



TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Financial Sector Supervision	Cook Islands	Basel III Standardized Approaches for Measurement of Various Risks	Kumar/ Fiennes	Nov-23	HQ Review
	Cook Islands	Review of Bank Risk Rating Model and Implementing NSFR	Kumar	Oct-Nov 24	Pending Authority Feedback
	Fiji	Training - On-site examination of a bank's cyber risk exposure	Wilson	Jun-23	HQ Review
	Fiji	IFRS 17 Training	Chong Tai-Bell	Mar-25	In Progress
	FSM	Review of Prudential and Risk Management Regulations	Kumar	Aug-23	HQ Review
	FSM	Review of Prudential and Risk Management Regulations	Kumar	Apr-24	01-May-2025
	FSM	Regulation of Foreign Operations of Domestic Banks	Kumar	Jun-24	Pending Authority Feedback
	Marshall Islands	Regulatory Framework for MIDB and other NBFIs	Kumar/ Fiennes	Oct-22	08-Apr-2025
	Marshall Islands	Prudential returns and Financial Risk Analysis	Kumar	Apr-23	27-Mar-2025
	Marshall Islands	Review of Bank Risk Rating Model	Kumar	Apr-24	HQ Review
	Palau	Development of Prudential Standards for Banks	Kumar	Jun-23	In Progress
	Papua New Guinea	Basel III Approaches and Off-Site Financial Risk Analysis	Kumar/ Fiennes	Sep-Oct 23	Pending Authority Feedback
	Papua New Guinea	Training – On-site Examination of Cyber Risk Supervision in a Bank	Wilson/ Gaidosch	Aug-24	HQ Review
	Papua New Guinea	Introduction to Pillar 2 and preparing guidelines for banks on ICAAP	Kumar	Feb-25	In Progress
	Samoa	Cyber Security – On-Site Examination	Wilson	Mar-23	HQ Review
	Samoa	Review of Prudential Standards on Capital and Liquidity Requirements for Banks	Kumar	Jul-24	08-Apr-2025
	Samoa	Development of a Financial Risk Analysis Framework and Training	Kumar	Mar-Apr 25	Pending Authority Feedback
	Solomon Islands	Diagnostic and FSI for Financial Sector	Hafeman	Jan-23	HQ Review
	Solomon Islands	Implementation of Risk-Based Supervision	Kumar/ Fiennes	Mar-24	30-Apr-2025
	Solomon Islands	Development of Prudential Returns for NBCI's	Kumar	Feb-25	In Progress
	Timor-Leste	Diagnostic Mission on Implementation of Basel III Standards and Enhancements to RBS	Kumar/ Fiennes	Mar-25	Pending Authority Feedback
	Tonga	Review of Prudential and Risk Management Standards	Kumar/ De Bie	Aug-Sep 22	In Progress

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
	Tonga	Prudential Standards - Impact Study Templates and Financial Risk Analysis	Kumar/ Fiennes	Jan-Feb 23	26-Mar-2025
	Tonga	Training - On-site examination of a bank's cyber risk exposure	Kumar/ Gaidosch	Jun-23	HQ Review
	Tonga	Review of Supervisory Risk Rating Model for Banks	Kumar	Mar-25	Pending Authority Feedback
	Tuvalu	Prudential Regulations – Impact Study and Industry Consultation	Kumar	Sep-Oct 22	HQ Review
	Vanuatu	Risk-Based Supervision - Training on Financial Risk Analysis and Review of Bank Risk Model	Kumar	Jul-23	HQ Review
	Vanuatu	Implementing Standardized Approach of Basel III for credit risk – Review of Bank Risk Model	Kumar	Mar-Apr 24	15-Apr-2025
	Vanuatu	Development of Supervisory Manual for Banks	Kumar	Mar-25	Pending Authority Feedback
<b>Debt Management</b>	Kiribati	Enhanced Debt Reporting Capacity	Vilanova	Feb-25	In Progress
	Palau	Develop and implement debt management organizational structure	Robinson	Aug-Sep 24	In Progress
	Papua New Guinea	Local Currency Bond Market Development	Kim/ Katz	Jan-25	To be transmitted by HQ
	Papua New Guinea	Local Currency Bond Market Development - Follow-up	Vilanova/ Appleby	Mar-25	In Progress
	Samoa	Enhanced Debt Reporting	Robinson	Mar-24	In Progress
	Solomon Islands	Local currency bond market development	Appleby/ Northfield	Aug-23	04-Dec-2024
	Solomon Islands	Medium-Term Debt Management Strategy Development and Implementation	Vilanova/ Appleby/ Horman	Aug-Sep 24	In Progress
	Timor-Leste	Develop and Implement Debt Management Organizational Structure	Horman/ Vilanova	Nov-23	In Progress
	Timor-Leste	Medium-Term Debt Management Strategy Development and Implementation	Vaugeois	Feb-25	No TAR – Training
	Vanuatu	Medium Term Debt Management Strategy Development and Implementation	Vilanova/ Presciuttini	Jul-Aug 24	In Progress
	Vanuatu	Developing a Debt Management Strategy	Vilanova/ Presciuttini	Apr-25	
<b>Macroeconomic Programming</b>	Cook Islands	Macro-Fiscal Modeling	Beaumont/ Nield	Mar-Apr 24	In Progress
	Fiji	Tax Expenditures	Beaumont	Apr-25	In Progress

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
	Palau	Macro-Fiscal Planning	Beaumont	Mar-25	In Progress
	Timor-Leste	Financial Programming Training	Beaumont	Feb-23	In Progress
	Vanuatu	Financial Programming Training	Beaumont	Feb-23	In Progress
<b>Macroeconomic Frameworks</b>	Fiji	Nowcasting/ Forecasting Analysis Policy System (FPAS)	Nield	Feb-25	No TAR
	Papua New Guinea	Development of Forecasting and Policy Process	Nield	Feb-25	No TAR
	Papua New Guinea	Development of Forecasting and Policy Process	Nield/ Claus	Apr-25	No TAR
<b>Revenue Administration</b>	Cook Islands	Introduction to Medium Term Revenue Strategy (MTRS)	Williams/ Story/ Koukpaizan	Aug-24	In Progress
	Cook Islands	Progress review of Collections, E-Filing and Payments	Field	Mar-25	In Progress
	Fiji	Develop Digital Strategy	Lewis	Jul-24	In Progress
	Fiji	Develop Taxpayer Analysis Framework	Mitchell	Jan-Feb 25	In Progress
	Fiji	Review Reform Progress and Develop CD Plans	Williams	Aug 24 – Feb 25	In Progress
	Kiribati	VAT ITIT Change Implementation Plan	Lendon	Aug-24	16-Sep-2024
	Nauru	Progress Review and Digitalization Options	McAlister	Mar-24	In Progress
	Papua New Guinea	Develop Institutional Learning and Development Framework	O'Keefe	Sep-24	In Progress
	Papua New Guinea	Develop Monitoring and Evaluation Capability	Ettridge	Sep-24	In Progress
	Papua New Guinea	TADAT Reassessment	McAlister/ Andrew/ Koukpaizan	Nov-24	In Progress
	Papua New Guinea	Implement People Performance Management	Reardon	Oct 24 – Feb 25	In Progress
	Samoa	Pilot Risk Assessment Team	Mitchell	Nov-24	In Progress
	Samoa	Complex Audit Support	Mitchell	Dec-24	
	Samoa	Compliance Risk Management and Data Analysis	Hamilton	Mar-25	In Progress
	Solomon Islands	Develop Human Resource Capability for Modernization	Lendon	Oct-24	In Progress
	Solomon Islands	Review Reform Progress	McAlister	Nov-24	In Progress
	Solomon Islands	Skills Assessment and Improvement Plan	Lendon	Mar-25	In Progress
	Timor-Leste	Audit Training	Bell	Jul-24	29-May-2025

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
	Timor-Leste	VAT Implementation Review	Ledua	Feb-Mar 25	In Progress
	Timor-Leste	Evaluate Taxpayer Services Pilot and Plan for Roll-Out	Shrosbree	Mar-25	03-Apr-2025
	Timor-Leste	Provide Audit Training	Mitchell	Mar-Apr 25	In Progress
	Tonga	Risk Management – Data and Analytics	Hamilton	Feb-25	In Progress
	Tuvalu	Review Reform Progress	Williams	Apr-25	In Progress
<b>Government Finance Statistics</b>	Fiji	Facilitating the GFS compliance of the new Financial Management Information System)	McDonagh	Mar-25	In Progress
	Kiribati	Developing Balance Sheet Statistics	Ten Buuren	Jan-25	11-Apr-2025
	Marshall Islands	Mapping the Charts of Accounts to GFS Taxonomy	Moskalenko	Feb-25	08-Apr-2025
	Papua New Guinea	GFS Provincial Training	McDonagh/ De La Beer	Feb-25	30-April-2025
	Solomon Islands	Transitioning to the new Financial Management Information System (FMIS)	McDonagh	Apr-25	In Progress
<b>Real Sector Statistics</b>	FSM	Update GDP	Grcman/ Freeman	Feb-25	In-Progress
	Papua New Guinea	Developing GDP(E) and Rebasing	Grcman	Mar-Apr 25	02-May-2025
	Samoa	Develop SUT Product and Industries Framework	Abbasi	Mar-25	30-Apr-2025
	Timor-Leste	Rebasing ANA and QNA Development	Grcman	Mar-25	02-May-2025
	Timor-Leste	Assessing Consumer Price Index (CPI)	Kelly	Mar-25	02-Jun-2025
	Tuvalu	Compilation of Balance of Payments Statistics	Razi	Jan-25	In Progress

**NO TAR** – indicates that the mission did not produce a technical assistance report - mission was training based or required a back to office report only.

**HLS** – indicates High Level Summary was shared with Authorities upon mission completion.