

FY19 PFTAC Work Plan - May 2018 to April 2019: Financial Sector Supervision (FSS) - PROJECTED OUTTURN THROUGH END-APRIL 2019

TA Area	Objective	Country	Outcome Targeted	Activity	May 2018 - April 2019 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 3, 2018 (person-days - changes in red)			Number of Missions/ Activities	Delivery Status	Projected Outturn to end-April (person-days - changes in red)			Number of Missions/ Activities	% of updated plan delivered end-Apr	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total			PFTAC resident advisors	ST experts	Total						
Financial Sector Supervision	1. Develop and strengthen banking regulations in line with international standards	Fiji	To be established in CDPort	First Follow-up mission from the Regional Workshop on Insurance Legislation and Prudential Standards	-	10	10	1	0	10	10	1	Nov 2018	-	10	10	1	100%	To be established in CDPort	Workshop to review and establish revision plan for insurance legislation and prudential standards, to be held in May 2018. Follow up with bilateral missions to each country to follow-up on progress reform. First follow-up.	Sept 2018	Claxton
		FSM	Legal and regulatory framework equips supervisors with an adequate range of tools to bring about timely corrective actions for banks' problems and weaknesses. Supervisors and regulations require banks to have robust governance policies and processes covering among others effective board and senior management oversight and sound control environments. Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their risk profiles.	First Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards	-	16	16	1	0	10	10	1	Apr 1 -12, 2019	-	37	37	1	100%	- Amendments and redrafting of laws, regulations in line with BCR 11 - April 2019 - Applicable guidelines and regulations are drafted. April 2019 - Applicable guidelines and regulations are drafted. April 2019	Workshop to review and establish revision plan for banking legislation and prudential standards, held in July 2017. Follow up with bilateral missions to each country to follow-up on and progress reform. First follow-up.	June 2018	Legal STX
				Second Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards	-	10	10	1	0	0	0	0	Cancelled	-	-	-	0%	- Amendments and redrafting of laws, regulations in line with BCR 11 - April 2019 - Applicable guidelines and regulations are finalized and formally issued April 2019 - Applicable guidelines and regulations are finalized and formally issued April 2019	Workshop to review and establish revision plan for banking legislation and prudential standards, held in July 2017. Follow up with bilateral missions to each country to follow-up on and progress reform. Second follow-up.	March 2019	Joel Hefly / LEG	
				First Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards	5	-	5	1	5	0	5	1	Apr 2019	-	-	-	0%	- Amendments and redrafting of laws, regulations in line with BCR 11 - April 2020 - Applicable guidelines and regulations are drafted. April 2020 - Applicable guidelines and regulations are drafted. April 2020	Workshop to review and establish revision plan for banking legislation and prudential standards, held in July 2017. Follow up with bilateral missions to each country to follow-up on and progress reform. First follow-up. Will need numerous missions, including assistance from LEG, to assist the Kiribati authorities establish a banking regulatory regime, which is currently non-existent.	June 2018	Ben	
		Palau	Legal and regulatory framework equips supervisors with an adequate range of tools to bring about timely corrective actions for banks' problems and weaknesses. Supervisors and regulations require banks to have robust governance policies and processes covering among others effective board and senior management oversight and sound control environments. Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their risk profiles.	Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards	-	10	10	1	0	10	10	1	May 18	-	10	10	1	100%	- Amendments and redrafting of laws, regulations in line with BCR 11 - April 2020 - Applicable guidelines and regulations are sent to industry for consultation. April 2019 - Applicable guidelines and regulations are sent to industry for consultation. April 2019	Workshop to review and establish revision plan for banking legislation and prudential standards, held in July 2017. Follow up with bilateral missions to each country to follow-up on and progress reform. Second follow-up.	Nov 2018	STX
				Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards	-	10	10	1	0	10	10	1	Jul 2018	-	10	10	1	100%	- Amendments and redrafting of laws, regulations in line with BCR 11 - April 2020 - Applicable guidelines and regulations are sent to industry for consultation. April 2019 - Applicable guidelines and regulations are sent to industry for consultation. April 2019	Workshop to review and establish revision plan for banking legislation and prudential standards, held in July 2017. Follow up with bilateral missions to each country to follow-up on and progress reform. Second follow-up.	Nov 2018	STX
		Samoa	To be established in CDPort	First Follow-up mission from the Regional Workshop on Insurance Legislation and Prudential Standards	-	10	10	1	0	20	20	1	Nov 2018	-	20	20	1	100%	To be established in CDPort	Workshop to review and establish revision plan for insurance legislation and prudential standards, to be held in May 2018. Follow up with bilateral missions to each country to follow-up on progress reform. First follow-up.	Oct 2018	Claxton and Rush
				First Follow-up mission from the Regional Workshop on Insurance Legislation and Prudential Standards	-	10	10	1	0	20	20	1	Nov 2018	-	20	20	1	100%	To be established in CDPort	Workshop to review and establish revision plan for insurance legislation and prudential standards, to be held in May 2018. Follow up with bilateral missions to each country to follow-up on progress reform. First follow-up.	Oct 2018	Claxton and Rush
		Regional	To be established in CDPort	Workshop to review and establish revision plan for insurance legislation and prudential standards	5	10	15	1	5	20	25	1	May 2018	5	20	25	1	100%	To be established in CDPort		May 2018	Claxton/ Windsor
Financial Sector Supervision	2. To implement a risk-based supervision (RBS) system and upgrade other supervisory processes	Cook Islands	Strengthened institutional structure and operational and procedures for RBS implementation. Supervisors timely address unsafe and unsound practices or activities that could pose risks to banks in the banking system.	Supervision Framework Enhancement Program - risk rating model; supervisory attention framework; supervisory action planning	12	-	12	1	12	0	12	1	May 2018	12	-	12	1	100%	- Risk rating model, including impact index, is developed and implemented October 2018 - Risk-based supervisory action planning process - Supervisory attention framework developed and implemented April 2020	Continuation of the Supervision Framework Enhancement Program	Aug 2018	Ben
				Supervision Framework Enhancement Program - on-site examination - Liquidity, Market and Investment	-	20	20	1	0	20	20	1	Jul 2018	-	20	20	1	100%	- Liquidity, Market and Investment Risk on-site examination framework established October 2018	Continuation of the Supervision Framework Enhancement Program	July 2018	De-Ble
		PNG	Strengthened institutional structure and operational and procedures for RBS implementation. Supervisors timely address unsafe and unsound practices or activities that could pose risks to banks in the banking system.	Supervision Framework Enhancement Program - off-site analysis	12	-	12	1	12	30	42	1	Jan 8 -16, 2019	9	26	35	1	100%	- Revised Reporting templates are developed April 2019 - All banks start reporting to new requirements regularly and with high degree of accuracy April 2019	Continuation of the Supervision Framework Enhancement Program	Sept 2018	Ben/ Jackson/ De-Ble
				Supervision Framework Enhancement Program - risk rating model; supervisory attention framework; supervisory action planning	12	-	12	1	12	0	12	1	Jul 2018	12	-	12	1	100%	- Risk rating model, including impact index, is developed and implemented October 2018 - Risk-based supervisory action planning process - Supervisory attention framework developed and implemented April 2020	Continuation of the Supervision Framework Enhancement Program	May 2018	Ben
		Solomon Islands	Strengthened institutional structure and operational and procedures for RBS implementation. Supervisors timely address unsafe and unsound practices or activities that could pose risks to banks in the banking system.	Supervision Framework Enhancement Program - Prudential Standards	12	-	12	1	0	10	10	1	Apr 1 -12, 2019	-	20	20	1	100%	- Revised Reporting templates are developed April 2019 - All banks start reporting to new requirements regularly and with High degree of accuracy April 2020	Continuation of the Supervision Framework Enhancement Program	Nov 2018	De-Ble
				Supervision Framework Enhancement Program - off-site analysis	12	-	12	1	12	0	12	1	Mar 19	12	-	12	1	100%	- Revised Reporting templates are developed April 2019 - All banks start reporting to new requirements regularly and with high degree of accuracy April 2020	Continuation of the Supervision Framework Enhancement Program	Sept 2018	Ben
		Timor-Leste	To be established in CDPort	IRS Reform assistance - Credit Risk Management Guidelines	-	20	20	1	0	20	20	1	Oct 2018	-	20	20	1	100%	To be established in CDPort		May 2018	Edwards
				Credit Risk Management Follow-up	12	20	32	1	0	12	12	1	Apr 1 -12, 2019	-	-	-	0%	To be established in CDPort		Feb 2019	STX	
		Tuvalu	Strengthened institutional structure & operational & procedures for RBS implemented. Bank risk assessment frameworks strengthened: a) Quality and timeliness of regulatory data enhanced; and b) Flexibility of reporting system improved.	Supervision Development Program - on-site examination - Credit and Operational Risk	12	20	32	1	12	20	32	1	Nov 21 -30, 2018	10	14	24	1	100%	- Credit and Operational Risk on-site examination framework established July 2018	In November 2017, PFTAC and the Tuvalu MFED agreed a Supervision Framework Development Strategy and Technical Assistance Plan. First follow-up mission.	July 2018	Ben/Algier
				Supervision Development Program - on-site examination - off-site analysis	12	-	12	1	0	0	0	0	FY20	-	-	-	0%	- Revised Reporting templates are developed April 2019 - All banks start reporting to new requirements regularly and with high degree of accuracy April 2020	In November 2017, PFTAC and the Tuvalu MFED agreed a Supervision Framework Development Strategy and Technical Assistance Plan. Second follow-up mission.	FY20	TBC	
Regional	Strengthened institutional structure and operational and procedures for RBS implementation. Prudential Reporting Workshop - Sydney	Workshop on IT Risk Assessment and Supervision	5	1	6	1	3	8	11	1	Aug 2018	3	8	11	1	100%		Joint workshop with APRA (providing experts)	July 2018	Ben/Bovic		
		Annual Meeting of AFSPC	5	-	5	1	2	0	2	1	Aug 2018	2	-	2	1	100%	Applicable guidelines and regulations are drafted		Aug 2018	Ben		

Total Days:	116	167	283	21
Updated Mid-FY19 Workplan:	77	220	297	20
Increase from Baseline Plan:	-34%	32%	5%	-5%
Delivered by Oct 31:	36	88	124	10
Percent of Original Plan delivered by Oct 31	31%	53%	44%	48%
Percent of Revised Plan delivered by Oct 31	47%	40%	42%	50%