## FY22 Work Plan - May 2021 to April 2022: Solomon Islands

### Financial Sector Supervision

#### Develop/Improve Insurance Companies’ regulation and supervision frameworks

- **Solomon Islands**
  - **Activity:** Effective risk-based supervision (RBS) system and upgrade other supervisory processes
  - **Outcome:** Implement a risk-based supervision (RBS) system and upgrade other supervisory processes

#### Strengthen institutional structure, operations, and procedures for RBS implementation

- **Solomon Islands**
  - **Activity:** SFEP - Bank Risk Rating and Supervisory Action Planning - Mission 1
  - **Outcome:** Strengthened institutional structure, operations, and procedures for RBS implementation

- **Activity:** SFEP - Bank Risk Rating and Supervisory Action Planning - Mission 2
  - **Outcome:** Strengthened institutional structure, operations, and procedures for RBS implementation

### Real Sector Statistics

#### Strengthen compilation and dissemination of real sector statistics- national accounts

- **Solomon Islands**
  - **Activity:** Update and publication of QNA
  - **Outcome:** Improved timeliness of data made available internally and/or to the public (quarterly or monthly basis)

### Revenue Administration

#### Strengthened revenue administration management and governance arrangements

- **Solomon Islands**
  - **Activity:** Effective implementation of a new tax or modernized legislation
  - **Outcome:** Strengthened revenue administration management and governance arrangements

  - **Activity:** Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized
  - **Outcome:** Strengthened core tax administration functions

  - **Activity:** Organizational arrangements enable more effective delivery of strategy and reforms
  - **Outcome:** Strengthened core tax administration functions

  - **Activity:** Authorities have a baseline understanding of the current state of the government’s tax administration, management, and governance arrangements and core tax administration operations
  - **Outcome:** Strengthened core tax administration functions

### Taxpayers' Service Delivery

#### Taxpayer services initiatives to support voluntary compliance are strengthened

- **Solomon Islands**
  - **Activity:** Assistance with implementation of the taxpayer service strategy
  - **Outcome:** Taxpayer services initiatives to support voluntary compliance are strengthened

### Miscellaneous

<table>
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<tr>
<th>TA Area</th>
<th>Objective</th>
<th>Country</th>
<th>Outcome Targeted</th>
<th>Activity</th>
<th>May 2021 - April 2022 (in-person-days)</th>
<th>Number of Missions/Activities</th>
<th>COVID Status</th>
<th>Milestones</th>
<th>Comments</th>
<th>Planned Date</th>
<th>Experts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Sector Supervision</td>
<td>Develop/Improve Insurance Companies’ regulation and supervision frameworks</td>
<td>Solomon Islands</td>
<td>Effective risk-based supervision is in place and being used for their intended purposes.</td>
<td>Fill for insurance sector</td>
<td>5</td>
<td>5</td>
<td>1</td>
<td>1 - Not COVID-Related</td>
<td>The authorities start computing the FSI for insurance sector.</td>
<td>April 3 - 17, 2021 (remote)</td>
<td>MOWFR</td>
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<tr>
<td>Financial Sector Supervision</td>
<td>Implement a risk-based supervision (RBS) system and upgrade other supervisory processes</td>
<td>Solomon Islands</td>
<td>Strengthened institutional structure, operations, and procedures for RBS implementation.</td>
<td>SFEP - Bank Risk Rating and Supervisory Action Planning - Mission 1</td>
<td>2</td>
<td>10</td>
<td>13</td>
<td>1</td>
<td>1 - Not COVID-Related</td>
<td>The authorities start using the revised risk rating model for banks.</td>
<td>Nov 26 - 30, 2021 (in-country)</td>
</tr>
<tr>
<td>Real Sector Statistics</td>
<td>Strengthen compilation and dissemination of real sector statistics- national accounts</td>
<td>Solomon Islands</td>
<td>Improved timeliness of data made available internally and/or to the public (quarterly or monthly basis).</td>
<td>Provide training on QNA compilation</td>
<td>10</td>
<td>10</td>
<td>1</td>
<td>2 - Indirectly COVID-Related</td>
<td>Staff is trained on QNA compilation.</td>
<td>May 29 - Dec 30, 2021 (in-country)</td>
<td>Schlabach</td>
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<tr>
<td>Revenue Administration</td>
<td>Effective implementation of a new tax or modernized legislation</td>
<td>Solomon Islands</td>
<td>Strengthened core tax administration functions</td>
<td>Assist with implementation of VAT</td>
<td>12</td>
<td>12</td>
<td>1</td>
<td>3 - Moderately COVID-Related</td>
<td>Implementation strategies and plans for VAT finalized by 12/31/21.</td>
<td>Feb 26 - Mar 11, 2022 (in-country)</td>
<td>LTR</td>
</tr>
<tr>
<td>Revenue Administration</td>
<td>Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized</td>
<td>Solomon Islands</td>
<td>Organizational arrangements enable more effective delivery of strategy and reforms</td>
<td>Design and implementation of MTRS</td>
<td>6</td>
<td>36</td>
<td>43</td>
<td>3</td>
<td>3 - Moderately COVID-Related</td>
<td>MTRS implemented by 4/30/22.</td>
<td>Oct 6 - 15, 2021 (remote)</td>
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<tr>
<td>Revenue Administration</td>
<td>Authorities have a baseline understanding of the current state of the government’s tax administration, management, and governance arrangements and core tax administration operations</td>
<td>Solomon Islands</td>
<td>Review reforms progress</td>
<td>Review reforms progress</td>
<td>10</td>
<td>10</td>
<td>1</td>
<td>2 - Indirectly COVID-Related</td>
<td>Review overall reform progress and status of PFTAC recommendation.</td>
<td>Jan 10 - 14, 2022 (in-country)</td>
<td>Eyssink/LTR</td>
</tr>
<tr>
<td>Revenue Administration</td>
<td>Taxpayer services initiatives to support voluntary compliance are strengthened</td>
<td>Solomon Islands</td>
<td>Assistance with implementation of the taxpayer service strategy</td>
<td>Assistance with implementation of the taxpayer service strategy</td>
<td>7</td>
<td>24</td>
<td>24</td>
<td>1</td>
<td>2 - Moderately COVID-Related</td>
<td>Improved delivery of taxpayer services by 12/31/2021 and measured against TADAT dimensions.</td>
<td>Aug 12 - 27, 2021 (remote)</td>
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<tr>
<td>Revenue Administration</td>
<td>Audit and other verification programs more effectively ensure accuracy of reporting</td>
<td>Solomon Islands</td>
<td>Strengthen tax audit function</td>
<td>Strengthen tax audit function</td>
<td>7</td>
<td>12</td>
<td>12</td>
<td>1</td>
<td>2 - Indirectly COVID-Related</td>
<td>The audit function operating at improved efficiency levels by 12/31/2021 and measured against TADAT dimensions.</td>
<td>Aug 16 - 27, 2021 (remote)</td>
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</tbody>
</table>