



**Asia-Pacific  
Economic Cooperation**

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**2019/SOM1/FDM/022**  
Agenda Item: 9.2

## **ABAC 2019 Finance Work Program**

Purpose: Information  
Submitted by: ABAC



**Finance and Central Bank Deputies' Meeting**  
**Santiago, Chile**  
**7-8 March 2019**



# 2019 FINANCE WORK PROGRAM

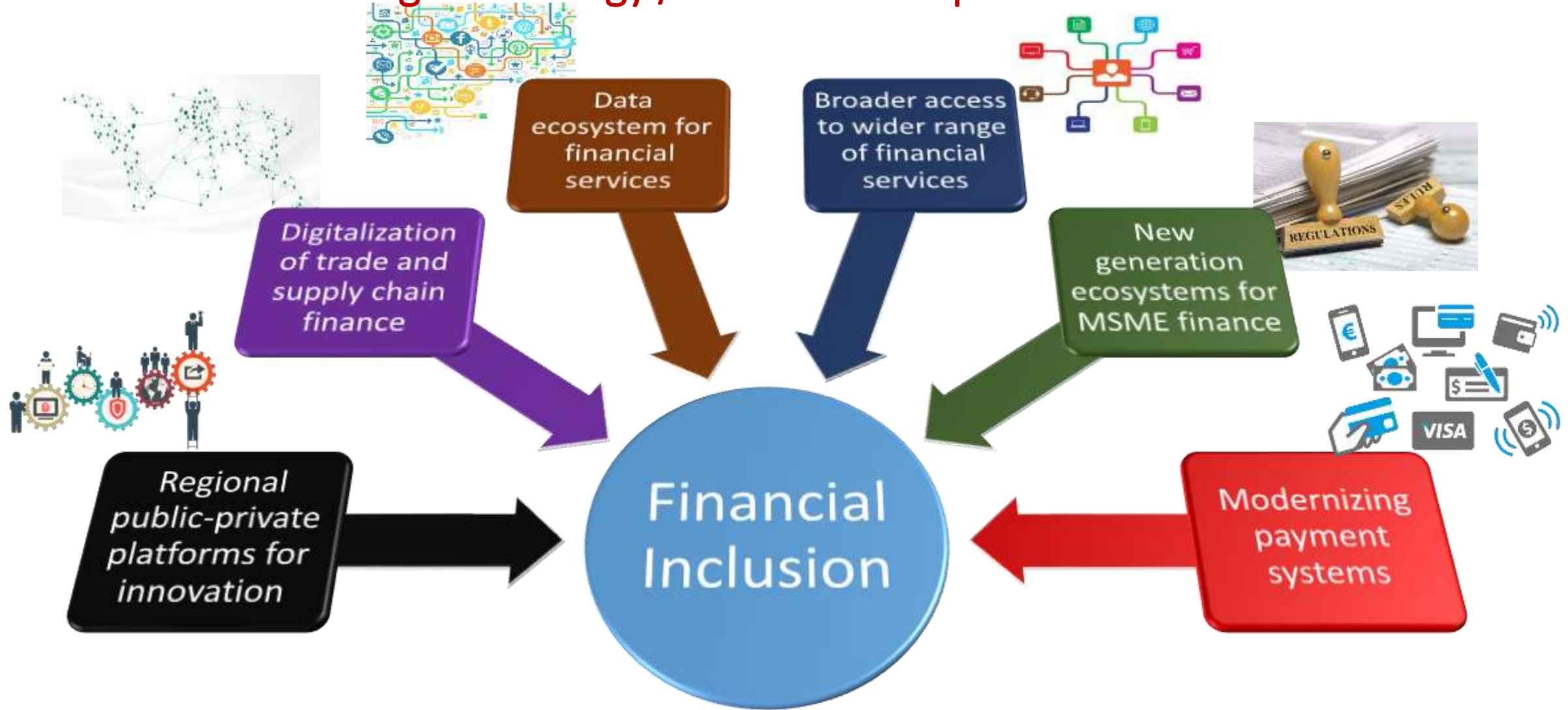
PART I: Development of  
recommendations in the 2019 ABAC  
Report to APEC Finance Ministers

# PRIORITIES

- **PRIORITY 1: Promoting Technology /Reforms to Expand Financial Inclusion**
- **PRIORITY 2: Advancing Regional Financial Integration**

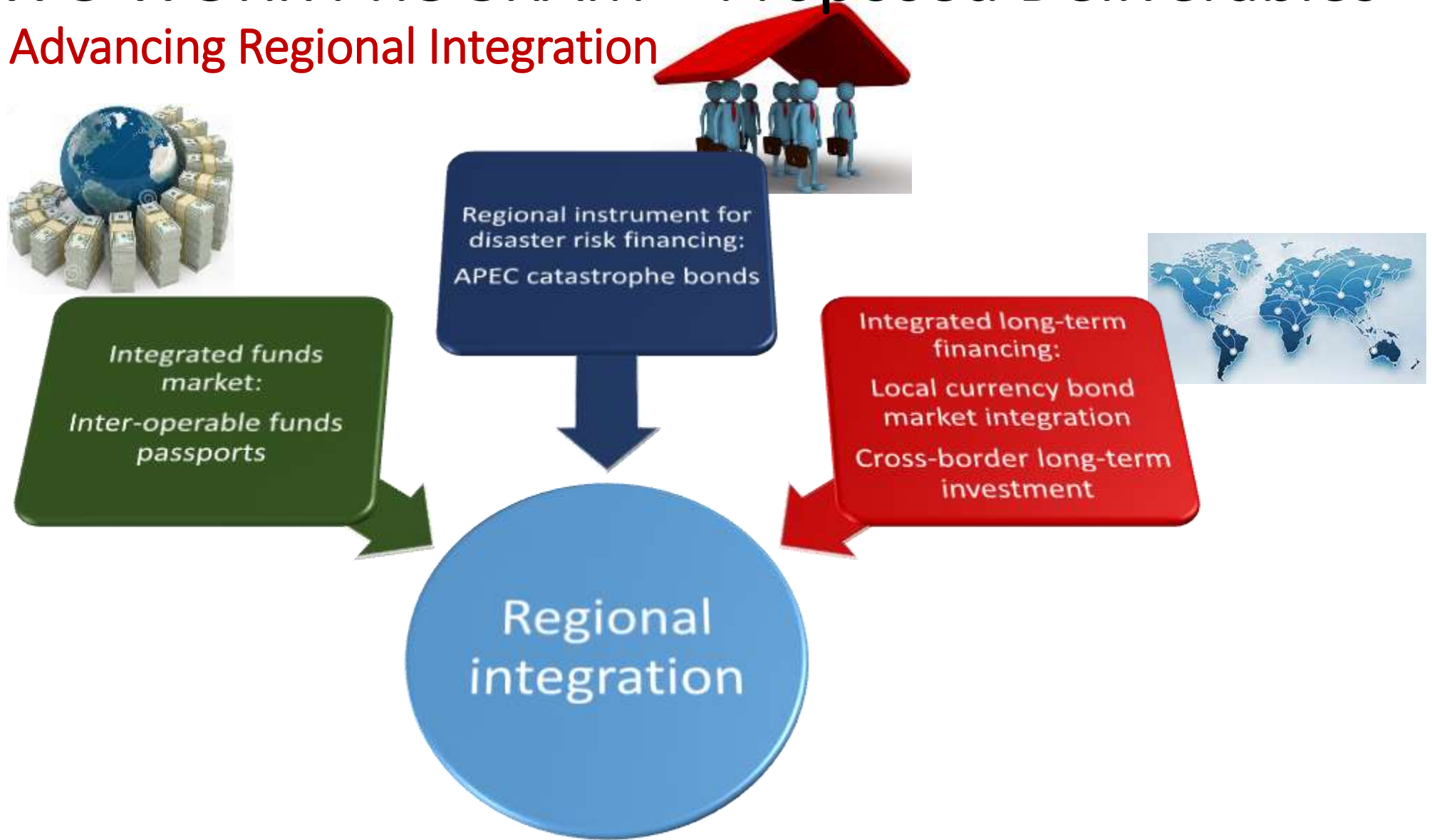
# 2019 FEWG WORK PROGRAM – Proposed Deliverables

## PRIORITY 1: Promoting Technology / Reforms to Expand Financial Inclusion



# 2019 FEWG WORK PROGRAM – Proposed Deliverables

## PRIORITY 2: Advancing Regional Integration



PART II: Finance Ministers' Process  
(FMP) / Cebu Action Plan (CAP)  
Implementation and 2019 Progress  
Report

# About APFF, APFIF and APIP

**Policy initiatives under the APEC Finance Ministers' Process being managed by ABAC:**

- **Asia-Pacific Financial Inclusion Forum (APFIF)**
  - Established 2010
- **Asia-Pacific Infrastructure Partnership (APIP)**
  - Established 2011
- **Asia-Pacific Financial Forum (APFF)**
  - Established 2013



**Platforms for public-private  
collaboration  
in implementing the Cebu  
Action Plan and FMP initiatives**



# ACHIEVEMENTS: Outcomes of collaboration/advocacy/advice

## USA - MSME Finance (secured transactions)

- 2019: Ratification of UN Convention on Assignment of Receivables in international trade

## CHINA

### MSME Finance

- 2016: Start of capacity building to help design new Civil Code chapters on secured transactions and insolvency and electronic warehouse receipts
- 2018: Collateral registry upgraded
- 2018: New framework for data & analytics industry introduced
- 2018: Second domestic credit bureau licensed

### Infrastructure PPP

- 2014: PPP Center established

## THAILAND

### MSME Finance

- 2017: New legislation to broaden scope of assets used as collateral

### Infrastructure PPP

- 2013: PPP Act: Streamlined approval process
- 2013: Established PPP Committee to coordinate project approval/procedures

## VIETNAM - MSME Finance

- 2015: Initial steps to build credit information system (ongoing)
- 2017: New legislation to broaden scope of assets used as collateral
- 2018: Consumer protection rules for credit reporting introduced

## BRUNEI DARUSSALAM - MSME Finance

- 2017: Signed law on secured transactions
- 2017: Initial steps to build credit information system (ongoing)
- 2018: Collateral registry launched

## INDONESIA – Infrastructure PPP

- 2012: Land Acquisition Law to speed up the process
- 2013: New regulation on viability gap funding
- 2013: PPP Center established
- 2013: Cabinet-level committee to coordinate PPP established
- 2015: 800% increase in funding for project preparation
- 2015: New regulation on availability payment

## PHILIPPINES

### Capital markets and MSME Finance

- 2015: Stakeholders agree to enable title-transfer repo
- 2018: Passage of new secured transactions bill
- 2018: Data format and IT system for full-file comprehensive credit reporting established
- 2019: New Warehouse Receipts bill in legislature
- 2019: Collateral registry in development

### Infrastructure PPP

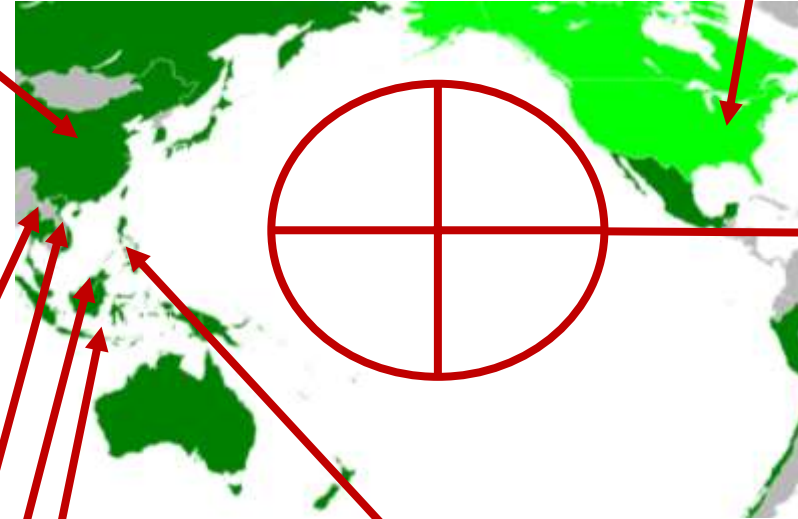
- 2012: New rules allowing unsolicited proposals
- 2013: Established cabinet level PPP Governing Board
- 2013: Strengthened PPP Center's authority
- 2013: Amended regulations on single borrower limit for loans to PPP projects

## REGIONAL

- 2015: Rules adjustment enabling Japan to join ARFP
- 2016: APFF study on tax implications of ARFP helps accelerate signing of MOC
- 2017: Successful and smooth mandatory exchange of variation margin for non-cleared OTC derivatives
- 2017: Improved IFRS17 rules on OCI & CSM
- 2018: Chinese Taipei agrees to be observer in ARFP
- 2018: Improvements by IASB and FASB on long-duration insurance contracts
- 2018: Mekong region: Pilot project for cross-border exchange of credit reports started

## LAYING THE GROUNDWORK FOR STRUCTURAL REFORMS

- 2010: Initiated continuing regional forum on financial inclusion
- 2015: Initiated Islamic Infrastructure Investment Platform
- 2017: Created regional platform for Industry-Regulator Fintech dialogue
- 2018: Roadmap for Financial Market Infrastructure approved
- 2018: Roadmap for Microinsurance approved
- 2019: Data Ecosystem Roadmap for Financial Services being finalized
- 2019: Strategy for Digitalization of Trade and Supply Chain Finance being finalized
- 2018: Essential Elements of Effective Personal Insolvency Regimes being finalized



# 2019 Work Plan

- APFIF
- APIP
- APFF

# Asia-Pacific Financial Inclusion Forum (APFIF)

**Mission:** Capacity-building for senior policy makers and regulators to expand financial inclusion

## **2019 Focus:**

- Digital society
- Integration
- Women, SMEs and inclusive growth

## **2019 Activities:**

- Capacity-building events
  - TBD, Chile
  - September 4-5, Tokyo
- Research/Publication
  - Role of women in economic inclusion
  - Role of nano- and micro-enterprises in inclusive growth

# Asia-Pacific Infrastructure Partnership (APIP)

**Mission:** Advice to economies in designing/financing bankable infrastructure projects

- Dialogues with governments
- Providing inputs to best practices, roadmaps and guidelines related to infrastructure

**2019 Focus:** Bankable PPPs in waste management / waste-to-energy

## **2019 Activities**

- Dialogues with local governments on waste management PPPs

# Asia-Pacific Financial Forum (APFF)

**Mission:** Collaborate with interested economies in implementing Cebu Action Plan (CAP) and Finance Ministers' Process initiatives involving the private sector

## 2019 Focus:

- **CAP Pillar 1** (Financial integration)
  - Continued modernization of ecosystems for credit information, collateralized lending and trade financing for MSMEs
  - ARFP: Expanded participation and accelerated implementation
- **CAP Pillar 3** (Financial resilience)
  - Expanding private sector role in disaster risk financing
  - Microinsurance Roadmap Seminars (Indonesia, Philippines, Vietnam)
  - Sharing of best practices in the digitalization of financial market infrastructure
- **CAP Pillar 4** (Infrastructure finance)
  - Regulatory/policy ecosystem to encourage insurers and pension funds to invest in long-term assets
- **FMP-LSIF\*** Collaboration
  - Development of innovative health financing mechanisms

*\*APEC Life Science Innovation Forum*

# Need more information?

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