

**DEVELOPMENT PARTNERS:** European Union | France | Germany | Switzerland | The Netherlands

**MEMBERS - CONTRIBUTORS:** Algeria | Egypt | Iraq | Lebanon | Morocco | Sudan

**MEMBERS:** Afghanistan | Djibouti | Jordan | Libya | Syria | Tunisia | West Bank & Gaza | Yemen

## Technical Assistance (TA) and Training Missions

### *Banking Supervision*



#### **Afghanistan**

METAC trained a team of Da-Afghanistan Bank (DAB) on corporate governance issues. The training covered international bank corporate governance topics, such as the corporate governance principles, internal control and internal audit functions' frameworks issued by Basel Committee on Banking Supervision, as well as the guidance on strengthening governance framework issued by the Financial Stability Board and included walk-throughs of related key policy guidance, reports, and assessment tools. The training was an opportunity to discuss with the DAB team the difficulties that DAB supervisors encounter while inspecting banks, and the possible measures that could be implemented for a sound bank corporate governance framework. The mission was held in Amman, Jordan.



#### **Iraq**

METAC supported the Central Bank of Iraq (CBI) in addressing the shortcomings in their regulatory framework and improving prudential regulations in banking supervision to align them with Basel Committee on Banking Supervision standards and guidelines, while considering the appropriate Iraqi context. This included assisting a team of the CBI staff in drafting supervisory guidelines on bank internal audit and compliance functions. The mission was held in Amman, Jordan.



#### **Jordan**

METAC continued its capacity development to the Central Bank of Jordan (CBJ) on stress test techniques, to allow the supervisors to better identify situations where a bank may face risks that might jeopardize its solvency and liquidity. The training also

covered micro stress-testing and solutions to issues the CBJ staff are facing with respect to their use of the Next Generation solvency and liquidity models, as well as the correlations between risks and their impacts on stress-test outcomes.



#### **Sudan**

A work-from home mission aimed at further assisting the Central Bank of Sudan in upgrading the current inspection manual and aligning it to a risk-based approach, including by developing a set of examination procedures on Credit Risk Management, Liquidity Risk Management, Market Risk Management, Operational Risk Management, and Capital Adequacy.



#### **West Bank and Gaza**

To assist the Palestine Monetary Authority (PMA) in implementing Basel III, METAC provided capacity building to the supervisors of the PMA on the requirements of the capital adequacy and liquidity standards of Basel III as well as on the latest developments in this regard. This included hands-on training and practical cases. Representatives of the West Bank's banks also attended part of this training.



#### **Yemen**

METAC participated in a joint IMF-World Bank mission to diagnose and assess the technical assistance needs of the Central Bank of Yemen. This assessment covered, central bank governance and organization; correspondent banking relations; payment system reform; cash redenomination and currency management; forex reserves management and international payments; banking supervision; monetary policy; and anti-money laundering/combating the financing of terrorism. METAC covered the banking supervision area. The mission was held in Cairo, Egypt.

# Public Financial Management



This mission was part of METAC's medium-term support to the Egyptian authorities on fiscal risk identification, management, and disclosure. Over the last two years, they have initiated actions to strengthen their fiscal risk management practices, including (i) publication of a Fiscal Risk Statement annexed to the Budget Statement, (ii) development of an in-year fiscal risk monitoring exercise, (iii) streamlining of the guarantee policy, and (iv) preparation of hedging against movements in imported oil prices. In this context, the visit supported the development of capacities and identified avenues for progress, including through a special focus on State Owned Enterprises (SOEs). It included a workshop on (i) standards, good practices, and international experiences related to fiscal risk identification and disclosure, (ii) tools for monitoring fiscal risks, including the ones resulting from SOEs, and (iii) their integration within the budget cycle. It gathered representatives of all key units involved in fiscal risk management within the Ministry of Finance.

## Revenue Administration



METAC continued its assistance to Afghanistan Revenue Department (ARD) on developing and implementing a national, single large taxpayer office (SLTO). In this context, it developed an action plan for the implementation of a fully functioning SLTO, which includes analyses and adoption of criteria for the selection of large taxpayers, changes to the organizational structure, and enhancements to the implementation project and governance methodologies. In addition, a comprehensive risk management and compliance improvement strategy was presented to authorities, who agreed on its implementation.



METAC assisted the Algerian General Directorate of Taxes on how to analyze the debt stock (tax arrears) and develop a strategy and an implementation timetable to reduce tax debt and prevent debt

accumulation. Current practices in debt management were reviewed against internationally recognized good practices. Assistance focused on: (1) amending the arrears collection strategy to provide greater focus on collection of new debts, and higher value debts; (2) organizational arrangements for debt write-offs; (3) inventory of old cases; and (4) setting performance standards to monitor the implementation of the collection strategy. Various legislative amendments were proposed to provide greater flexibility for recovery processes, greater scope for writing off uncollectible amounts, and on the statutory limitation of the recoveries.

## Statistics



METAC assisted the Directorate of Statistics and Demographic Studies (DISED) of Djibouti in restoring and developing further the national accounts. The mission focused on strengthening the sources and procedures for quick GDP estimates, thus improving the timeliness of national accounts data, with a view to support economic analysis and the government economic policy formulation. The mission also assisted the DISED in disseminating the 2013-2017 GDP series, a milestone for end September 2018 and helped the staff in updating the methodological description of sources and methods for national accounts compilation.



METAC assisted the National Statistics Institute of Tunisia in developing a full set of financial accounts. This was the first follow-up mission following the two scoping missions that were held earlier this year. Based on the existing data sources, the mission helped the authorities finetune the data input system, and reviewed and amended the stocks data for the main sub-sectors of the financial sector.

## TA Reports

The following TA reports were uploaded on METAC's website during September 2018. Steering Committee members of countries and donors who have signed a confidentiality agreement with the IMF may access the reports @ [www.imfmetac.org](http://www.imfmetac.org)

<b>Banking Supervision</b>	<b>Algeria</b>
	Implementation of the Internal Capital Adequacy Assessment Process
	<b>Tunisia</b>
	Implementing Internal Capital Adequacy Assessment Process
<b>Statistics</b>	<b>Jordan</b>
	National Accounts Statistics
	<b>Egypt</b>
	National Accounts Statistics

## IMF Online Courses

Available to government officials and, in some cases, to the general public through [www.imf.org/institute-online](http://www.imf.org/institute-online) and <https://www.edx.org/school/imfx>. Current and forthcoming online courses include:

- Macroeconomic Diagnostics (MDSx)**  
 Language: English, October 17 – November 28, 2018  
 Course Conducted Online  
**Apply online by October 10, 2018**
- Financial Programming and Policies, Part 1: Macroeconomic Accounts and Analysis (FPP.1x)**  
 Language: English, November 1, 2018 – April 30, 2019  
 Course Conducted Online  
**Apply online by April 16, 2019**

## METAC Planned Missions

METAC planned missions for October 2018 are:

Country	Topics	Resident Advisor	Short-Term Expert	Dates
<b>Banking Supervision</b>				
Djibouti	Follow-up mission on improving the regulatory framework of the Central bank of Djibouti	-	Raymond Bernard	10/21-11/01
Tunisia	To assist the Central bank of Tunisia in implementing ICAAP framework	-	Thierry Bangratz	10/01-05
METAC Countries	Regional Workshop on Cyber Security	Ahmad El Radi	-	10/23-25
<b>Public Financial Management</b>				
Morocco	Monitoring of Public Investment Expenditure Implemented by Public Corporations	-	Benoit Chevauchez	10/22-31
METAC & CEF Countries	Understanding and Assessing Fiscal Risk from Public Private Partnerships	Xavier Rame	-	10/29-11/01
<b>Revenue Administration</b>				
Egypt	Medium Term Revenue Strategy (MTRS)	Stoyan Markov	-	09/30-10/02
Morocco	TADAT Assessment	Stoyan Markov	-	10/29-11/13