

FY24 Work Plan - May 2023 to April 2024: Financial Sector Supervision (FSS)

TA Area	Objective	Country	Outcome Targeted	Activity	May 2023 - April 2024 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Cook Islands	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Basel III Standardized Approaches for Measurement of Various Risks	5	-	5	1	Authorities decide and determine the roadmap for the implementation of Basel III Standardized Approaches.	PFTAC Budget	Oct 2 - 6, 2023	Kumar
		FSM	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Review of Prudential and Risk Management Regulations	5	8	13	1	The Authorities review/develop the prudential standards	PFTAC Budget	Dec 4 - 8, 2023	Kumar/ STX
		Fiji	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Review of Banking Act 1985	-	8	8	1		To be funded by HQ	Sep 18 - 22, 2023	LEG
		Kiribati	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Development of Prudential Standards for Banks	5	8	13	1	The Authorities develop the prudential standards	PFTAC Budget	Sep 11 - 15, 2023	Kumar/ STX
		RMI	Institutional structure and operational procedures for RBS enhanced/developed.	Impact Study on Prudential Standards and Training on Financial Risk Analysis	5	-	5	1	1. Completion of the impact study 2. Completion of training in financial risk analysis	PFTAC Budget	Feb 5 - 9, 2024	Kumar
		Palau	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Development of Prudential Standards for Banks	12	-	12	1	The Authorities review/develop the prudential standards	PFTAC Budget	Jun 12 - 23, 2023	Kumar
		PNG	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Review Banking and Financial Institutions Act	-	8	8	1		PFTAC Funded LEG mission	Oct, 2023	STX
			Institutional structure and operational procedures for RBS enhanced/developed.	Impact Study on Prudential Standards and Training on Financial Risk Analysis	10	13	23	1	1. Completion of the impact study 2. Completion of training in financial risk analysis	PFTAC Budget	Jul 3 - 14, 2023	Kumar/ STX
		Samoa	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Diagnostic Mission on Implementation of Basel III Standards and enhancements to RBS	5	-	5	1	PFTAC complete diagnostic of implementation of Basel III and enhancements to RBS	PFTAC Budget	Aug 21 - 25, 2023	Kumar
		Solomon Islands	Institutional structure and operational procedures for RBS enhanced/developed.	Implementation of Risk-Based Supervision -Follow-up of Previous Work and Review of Banks Risk Rating Model	5	8	13	1	1. Finalization of financial risk analysis framework. 2. Development of upgraded Bank Risk Rating Model.	PFTAC Budget	Jul 17 - 21, 2023	Kumar/ STX
		Timor-Leste	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Diagnostic Mission on Implementation of Basel III Standards and enhancements to RBS	5	-	5	1	PFTAC complete diagnostic of implementation of Basel III and enhancements to RBS	PFTAC Budget	Aug 7 - 11, 2023	Kumar
		Tonga	Institutional structure and operational procedures for RBS enhanced/developed.	Training on -onsite examination of banks through attachments with other supervisory authorities	-	8	8	1	Completion of on-site examination Training.	PFTAC Budget	Jul 31 - Aug 4, 2023	STX
		Tuvalu	Institutional structure and operational procedures for RBS enhanced/developed.	Implementation of Risk-Based Supervision -Follow-up of Previous Work and Review of Banks Risk Rating Model	-	8	8	1	1. Finalization of financial risk analysis framework. 2. Development of upgraded Bank Risk Rating Model.	PFTAC Budget	Oct 14 - 18, 2023	STX
Vanuatu	Institutional structure and operational procedures for RBS enhanced/developed.	Risk-Based Supervision - Training on Financial Risk Analysis and Review of Bank Risk Model	5	-	5	1	1. Completion of financial risk analysis training. 2. Development of Financial Risk Analysis Framework. 3. Development of Bank Risk Rating Model.	PFTAC Budget	Jul 10 - 14, 2023	Kumar		
Regional	Institutional structure and operational procedures for RBS enhanced/developed.	AFSPC Meeting and Workshop	5	7	12	1	The AFSPC Workshop is held.	PFTAC Budget To be held in Marshall Islands	Nov 4 - 8, 2023	Kumar/ STX		

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Financial Sector Supervision	Develop/strengthen cybersecurity regulations and supervisory frameworks	Fiji	Sound policies & processes to identify, measure, monitor and control cyber risks.	Training - On-site examination of a bank's cyber risk exposure	-	8	8	1	Training in on-site examination of cyber risk is delivered.	PFTAC Budget	Jun 5 - 9, 2023	STX
		PNG	Sound policies & processes to identify, measure, monitor and control cyber risks.	Training - On-site examination of a bank's cyber risk exposure	2	-	2	1	Training in on-site examination of cyber risk is delivered.	PFTAC Budget for participants and HQ Budget for HQX	Jun 19 - 27, 2023	HQX
		Tonga	Sound policies & processes to identify, measure, monitor and control cyber risks.	Training - On-site examination of a bank's cyber risk exposure	2	-	2	1	Training in on-site examination of cyber risk is delivered.	PFTAC Budget for participants and HQ Budget for HQX	Jun 12 - 16, 2023	HQX
		Regional	Sound policies & processes to identify, measure, monitor and control cyber risks.	Workshop on Cyber Risk Regulation and Supervision	5	7	12	1	Training on cyber risk regulation and supervision provided	PFTAC Budget for STXs and participants and HQ Budget for HQX	Mar 4 - 8, 2024	Kumar/ STX/ HQX
Total Days:					76	91	167	19				