



In front of the Osaka Exchange.

Program for the Second Group of Visiting Fellows

On October 21, 2014, six officials from the Bank of Mongolia, the Myanmar Ministry of Finance and Revenue*, the Bank of Thailand, the Securities and Exchange Commission of Thailand and the State Securities Commission of Vietnam joined the Asian Financial Partnership Center (AFPAC) as the second group of visiting fellows. *Myanma Economic Bank

During their stays, they attended various seminars and lectures related to their areas of interests, had in-depth discussions with FSA staff, and visited outside organizations such as the Bank of Japan, the Tokyo Stock Exchange, the Osaka Exchange, the Japan Securities Dealers Association and the Asian Development Bank Institute. The interactions with staff at the FSA and the above organizations greatly helped the six officials understand such issues as the Japanese financial regulatory framework, the FSA's supervisory practices, financial market infrastructures and operations of financial institutions in Japan.

Symposium Presentations by Visiting Fellows

Some of the visiting fellows also spoke at international symposiums held in Japan and made presentations on issues related to the financial sectors of their countries.

Specifically, on October 30, 2014, Mr. Pham Hoang Ha from the State Bank of Vietnam participated in a symposium in Osaka, entitled "Financial Activity of Households and SME Financing in the Regional Economy**". He made a presentation on SME activities and financing in Vietnam, and described the current status of Vietnamese SMEs and challenges in supporting their development. Furthermore, on January 23, 2015, Ms. Nichaya Kosolwongse from the Securities and Exchange Commission of Thailand spoke at a symposium entitled "ADB- Japan-OECD High-level Global Symposium: Promoting Better Lifetime Planning through Financial Education***" in Tokyo. She delivered her presentation on the Thai SEC's measures to promote access to the capital market. Both of their presentations were well-received by many people in the audience, and thereby contributed highly to the success of the symposiums.



Mr. Pham Hoang Ha, State Bank of Vietnam



Ms. Nichaya Kosolwongse,
Securities and Exchange Commission of Thailand

*Symposium on Financial Activity of Households and SME Financing in the Regional Economy
<http://www.fsa.go.jp/frtc/english/katudou/conference/20141119.html>

**ADB- Japan-OECD High-level Global Symposium: Promoting Better Lifetime Planning through Financial Education
<http://www.fsa.go.jp/frtc/english/katudou/conference/20150305.html>



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Completion of the AFPAC program

Since its inception in April 2014, the AFPAC has seen the successful completion of training programs for 15 visiting fellows and student interns from Mongolia, Myanmar, Thailand and Vietnam. Before completing their programs, the visiting fellows were requested to present the outcomes of the AFPAC programs at the FSA. Before that, they presented outlines of their presentations to Mr. Masamichi Kono, President of the AFPAC and Vice Minister for International Affairs, and exchanged views on a wide range of issues, such as the historical changes of Japanese regulatory regimes and the impact of the global financial regulatory reforms on Asia. At the end of the program, the visiting fellows made very comprehensive and informative presentations, including what they learned during their stays, how they would apply this knowledge in practice in their home countries and the challenges that lay ahead. At the same time, the FSA staff were also able to greatly enhance their understanding of the specific issues surrounding the financial sectors in Asian countries.



On the last day, visiting fellows obtained certificates from Mr. Masamichi Kono. They also made their farewells to top senior officials at the FSA and promised to see each other again in the future.

Experiencing Japanese culture

In November 2014, visiting fellows experienced traditional pottery making (Kasama-yaki) in Ibaraki Prefecture.



Welcoming the Third Group of Visiting Fellows

Since March 3, 2015, six new officials from the National Bank of Cambodia, the State Bank of Vietnam, the Financial Regulatory Commission of Mongolia, and the Ministry of Finance of Vietnam have joined the AFPAC. In addition, on April 13, 2015, one official from the Securities and Exchange Commission of Thailand also joined the AFPAC.



At the Commissioner of the FSA's office.



With the Chairman and the Commissioners of the Securities and Exchange Surveillance Commission (SESC).