

## Group Interview with the Fourth Group of Visiting Fellows



The AFPAC Secretariat conducted group interviews with Visiting Fellows on October 2, 2015 to hear their opinions and suggestions for daily operations of the AFPAC.

(AFPAC Secretariat) You've almost finished the AFPAC program. Did you enjoy it?

(Thuong, Vietnam) Yes, the program was well designed. The lectures about the derivatives market and clearing house were especially useful.

(Pennapa, Thai) This program directly gained my interests. I enjoyed it a lot.

(Unurbold, Mongolia) Definitely. The lectures were quite interesting, such as the ones about market manipulation and on-and-off-site supervision.

(Priyantha, Sri Lanka) Well designed. I understand the overall view of the Japanese market. I was impressed with lectures by the Securities and Exchange Surveillance Commission (SESC) and Japan Exchange Group (JPX) the most. I would appreciate it if the program included group assignments in any spare time.

(Prabhas, India) Although India has a developed market, this opportunity was very precious for me. It was good to have discussions with FSA officials about differences between India and Japan.

(Vannasack, Lao) Very much. I've learned the history, how the Japanese market developed, such as with self-regulatory organizations, financial education and securities' inspections, etc. I wish we could have more Q&A sessions.

(Likea, Cambodia) I really liked the JPX one because it was an interactive style. The program would be better if we could have more of such sessions. Besides, I really enjoyed the exchange of views about regulatory frameworks with other participants.

(AFPAC Secretariat) We will certainly improve the program based on your suggestions. How was your time in Japan?

(Prabhas) A morning walk in the Hibiya park was pleasant. Each area of Tokyo was close and within walking distance, so I enjoyed visiting many districts. Furthermore, the hot springs at Iwate Prefecture was the best. I made my resolution to visit Japan again due to this trip.

(Priyantha) Agreed. Walking in the park was really nice.

(Likea) Pennapa and FSA officials took us around on weekends. We went to Kamakura, Lavender park, Karaoke... every event was unforgettable.

(Tsogtbaatar) I was amazed by the Shinkansen (Bullet Train) when we visited Osaka.

(Vannasack) The most impressive thing was that the former FSA Commissioner Mr. Gomi invited us to his home in Yokohama!

(All) IT WAS!!! We also met his family and neighbors, they were really nice and warm. The food was also delicious.



Tour at the Osaka Exchange



Visiting fellows were handed certificates from Mr. Masamichi Kono, President of the AFPAC and Vice Minister for International Affairs of the FSA

## Completion of the Fourth AFPAC Program

On Oct 9, eight visiting fellows from seven securities authorities have completed the AFPAC program (the Financial Regulatory Commission of Mongolia, State Securities Commission of Vietnam, Securities Exchange Commission of Thailand, Securities Exchange Commission of Cambodia, Securities and Exchange Commission of Sri Lanka, Lao Securities Commission Office and Securities and Exchange Board of India).

Between July 2014 and October 2015, 30 visiting fellows and student interns from eight countries – Cambodia, Mongolia, Myanmar, Thailand, Sri Lanka, India, Laos and Vietnam – have completed their programs provided by the AFPAC of the FSA Japan.



Visiting Fellows and Mr. Himino, Vice Commissioner for International Affairs

## Welcoming the Fifth Group of Visiting Fellows

On October 14, 2015, we welcomed the fifth group of Visiting Fellows to join the AFPAC program at the FSA. Six new officials from five financial authorities have joined the AFPAC (Bank of Mongolia, Bank of Thailand, Ministry of Finance of Thailand, State bank of Vietnam, and National bank of Cambodia). These visiting fellows are expected to spend at least two months in the FSA, focusing on various areas of interests ranging from financial stability, banking supervision to micro-finance.

During the first week of the program, they had a chance to exchange views with Mr. Kono, President of the AFPAC and Vice Minister for International Affairs of the FSA. The discussion opened many areas of interests in the latest topics among the banking supervisors. The Visiting Fellows also enjoyed the Japanese language sessions as well as a trip to Kamakura to explore the charming Japanese culture and landscape.

## Message from AFPAC Visiting Fellows

Mr. Nguyen Huy Toan (State Bank of Vietnam)

Participating in the AFPAC program is such an experience for me as I had a chance to take part in many meaningful discussion sessions with FSA staff and I especially enjoyed the working environment here at the FSA very much. The training program was carefully designed to suit my areas of interest and it actually went beyond my expectation since I not only worked with the regulators but also met with other financial organizations such as the commercial banks and Japanese Bankers Association. The discussions with these organizations have helped to extend my regulator scope and enrich my understanding of the banking business in practice. I strongly believe that knowledge gained from this training program is very much applicable to my current work and I also hope that it will be the cornerstone to advance my professional career further at the State Bank of Vietnam.



Ms. Pheav Sodalín (National Bank of Cambodia)

I am interested in the on-the-job professional training like this AFPAC program to gain further knowledge, skill and know-how in carrying out sound banking/financial analysis, preventing systemic risks and retaining the health of the banking and financial system. It also gives me a deep insight into how Japan has effectively managed a variety of risks likely to impact a banking and financial system. I would gain from the Japanese's experiences to develop the early warning system for the banking supervision framework in Cambodia that has not been appropriately in place. The framework is important for effective decisions to prevent a banking/financial crisis, as well as to ensure financial stability in Cambodia. Moreover, the AFPAC has not only provided knowledge but also given opportunities to meet other friends from different countries as well as Japanese friends that we can share experiences from different jurisdictions.



## Interviews with AFPAC Visiting Fellows



Mr. Torsak Chaiyawat (Bank of Thailand)

What would you like to learn from the AFPAC program?

I hope to understand more about the role of the FSA, that is responsible for i) ensuring stability of the financial system, ii) protecting users of financial instruments and services, such as depositors, insurance policy holders and securities investors and iii) facilitating the smooth function of financial services. It is very useful information to understand the different environments and culture, as well as to make relationships among other supervisors.

Ms. Galiya Badyelkhan (Bank of Mongolia)

What is your impression of the AFPAC program?

The AFPAC program is very useful through the gaining of knowledge and sharing experiences with other participants. The presentations from the FSA and other organizations gave me a really comprehensive idea of what it's like to work in the financial industry. It is brilliant. Also we must say thank you to the FSA for their kind cooperation and generosity.



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Lecture by Mr. Hattori, Vice President of the AFPAC



International Culture Party after work



Weekend trip to Mount Fuji

