

Financial Services Agency Global Financial Partnership Center *GLOPAC Newsletter*

Volume 10



11th Group of the GLOPAC - 8 Visiting Fellows from Insurance Authorities

Summary

The Global Financial Partnership Center (GLOPAC) welcomed 8 officials from the insurance authorities of Botswana, Indonesia, Mongolia, Myanmar, Philippines, Thailand, Turkey and Uzbekistan as the Visiting Fellows of the 11th Group from 10 October to 20 December 2017. This was the first time ever that we welcomed an official from Turkey and also our first time to welcome an insurance regulator from Uzbekistan. At the beginning of the Fellowship Program, the visiting fellows had an opportunity to introduce themselves and talk about the areas that they were interested to learn more about through the Fellowship Program when they met with Mr. Himino, Vice Minister for International Affairs, FSA.

In addition to lectures in the FSA, the Visiting Fellows also visited a number of insurance companies to learn about topics they were interested in. The Visiting Fellows enthusiastically participated in the lectures and many questions were raised during the Q&A session. In particular, they seemed to be amazed with the technology that private companies have developed for better customer service and efficiency.

They also attended seminars hosted by the General Insurance Association of Japan/General Insurance Research Center, FALIA and ADBI/KEIO. In particular at the ADBI/KEIO Executive Seminar in Economics, all Visiting Fellows gave a presentation about the economy in their country and received a gorgeous certificate from ADBI/KEIO. They did a great job and they looked to be very satisfied and to feel a sense of achievement.

Business Trip to the Regional Areas

The Visiting Fellows visited Kumamoto on a business trip. Kumamoto is a prefecture on Kyushu island and we took a flight to go there. The reason we chose Kumamoto is that there was a series of massive earthquakes in Kumamoto in April 2016 — it claimed the lives of hundreds of people and forced nearly two hundred thousand people to evacuate. They visited 1) Kyusyu Local Finance Bureau to learn about the roles and responsibilities of Kyusyu Local Finance Bureau as well as receive a lecture about how general insurance companies tackled with the Kumamoto Earthquake for their customers when it happened, 2) Kumamoto City Office to learn about an overview of Kumamoto City's economy and the challenges it faces and 3) a branch of a life insurance company to learn about the compliance systems of the company as well as actions taken by the company at the time of the Kumamoto Earthquake.

With Mr. Himino and GLOPAC Secretariat



With Certificate by ADBI/KEIO Seminar together with ADBI/KEIO representatives



At Kyushu Local Finance Bureau together with officials of the Bureau and a private company



Kumamoto Castle



Damaged Entrance to Kumamoto Castle



Final Presentation

The Visiting Fellows gave a presentation about the key learnings from the GLOPAC Fellowship Program and exchanged views with the audience (FSA officers) based on their areas of interest. On the last day of the GLOPAC Fellowship Program, the Closing Ceremony was held. A farewell meeting with Mr. Himino was also held and each of the Visiting Fellows commented on his/her key learnings from the GLOPAC Fellowship Program, recommendations for further improvement, and his/her appreciation for the GLOPAC Fellowship Program. A certificate was presented to each of the Visiting Fellows at the end.

At the Final Presentation with Mr. Ohta, Deputy Commissioner for Intl. Affairs and Secretariat



Experiencing Japanese Culture

The Visiting Fellows visited Mt. Fuji and went up to the 5th station of the mountain. They were very surprised with the beauty of the mountain and also the coldness resulting from the temperature difference.

For the first time, they experienced the creation of small cotton dolls using a needle. In despite of handling tiny needle and materials, they did a great job and seemed to enjoy the first time experience.

At the Closing Ceremony with Secretariat



In front of Mt. Fuji



With the dolls



Strengthening Alumni Network

4th Homecoming Program at FSA

On 1-2 November 2017, the GLOPAC held the 4th Homecoming Program, in which three former Visiting Fellows, Mr. Matthew Aire from the Dubai Financial Services Agency, Ms. Nguyen Thi Thuy Trang from the Ministry of Finance of the Socialist Republic of Vietnam and Mr. Marino Hernández Reyes from the Insurance and Surety National Commission of Mexico participated. Their lectures to the Visiting Fellows were very interesting and it was very nice to catch up with them.

Reunion in Thailand

On 18 January 2018, the President of the GLOPAC and the Deputy Director of Office of International Affairs visited the Central Bank of Thailand, Securities Exchange Commission of Thailand and Office of Insurance Commission of Thailand. It was a very valuable opportunity to directly meet and talk with the senior officials of the organization as well as meet with the former Visiting Fellows and the participants of the Seminar. It is regrettable that we missed taking a group photo when we visited the Office of Insurance Commission.

We will convene more reunion events to catch up with the GLOPAC Visiting Fellows.

With Mr. Himino and the Secretariat



In Thailand



Next GLOPAC Fellowship Program

The next GLOPAC Fellowship Program for securities authorities will start from 4 April, 2018 to 22 June, 2018. We have just started telephone interviews with candidates. We are looking forward to welcoming as many enthusiastic visiting fellows as possible.

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