

Financial Services Agency Global Financial Partnership Center *GLOPAC Newsletter*

Volume 11



12th Group of the GLOPAC - 9 Visiting Fellows from Securities Authorities

Summary

The Global Financial Partnership Center (GLOPAC) welcomed 9 officials from the securities authorities of Cambodia, India, Indonesia, Kazakhstan, Mongolia, Myanmar, Nepal, Thailand, and Vietnam as the Visiting Fellows of the 12th Group from April 4th to June 22nd, 2018. This was the first time ever that we welcomed an official from Nepal. Since its launch in 2014, we have welcomed 106 Visiting Fellows from 27 countries and regions. At the beginning of the Fellowship Program, the Visiting Fellows introduced themselves and talked about their areas of interest that they were interested to learn about through the Fellowship Program when they met with Mr. Himino, Vice Minister for International Affairs, FSA. As former Visiting Fellows did, this Group proactively participated in all lectures in and outside the FSA, especially by making many questions. They also enjoyed discussions among the Visiting Fellows and widened their knowledge by understanding not only the Japanese market, but also other Visiting Fellows' countries. They also communicated well with FSA/SESC officials, and we believe that this strong relationship between us is precious.



Cherry blossoms were in full bloom amazingly early time this year, thus, they could fortunately enjoy the beautiful cherry blossoms.

Business Trip to the Regional Areas

The Visiting Fellows were on a business trip for two days and went to Kanazawa to visit the Hokuriku Local Finance Bureau and a local securities firm on the first day. In the Local Finance Bureau, they learned about the situation of the Hokuriku area as well as the roles and responsibilities of the Hokuriku Local Finance Bureau. The Visiting Fellows asked many questions especially about supervision and inspection of securities firms in the area. In the securities firm, its initiatives to satisfy their local customers were introduced. On the second day, they went to Osaka to visit the Osaka Exchange, and the overview of the derivatives market with its history was presented. Some Visiting Fellows said that there was no derivatives product launched yet in their countries, therefore, it was very useful to have the knowledge for the future development.



Final Presentation and Closing Ceremony

The Visiting Fellows gave a final presentation about the key learnings from the GLOPAC Fellowship Program and exchanged views with the audience (mainly FSA officers). Their presentations were very comprehensive and informative, therefore, they were very well received by the audience. In addition to the questions by the audience, some questions were also raised by the Visiting Fellows. Some of the Visiting Fellows looked quite nervous before the presentation, however, all of them completed successfully.



On the last day of the GLOPAC Fellowship Program, the Closing Ceremony was held and a certificate was presented to each of the Visiting Fellows. Their smiles were full of satisfaction and we promised to keep in touch in the future.

Strengthening Alumni Network

5th Homecoming Program at the FSA

On May 1st, 2018, the GLOPAC held the 5th Homecoming Program, in which two former Visiting Fellows, Ms. Galya Badyelkhan of the Central Bank of Mongolia and Mr. Ben Joshua A. Baltazar of the Securities and Exchange Commission of the Philippines participated. The Visiting Fellows valued their presentations and advice as they just started their life here in Tokyo and didn't have good ideas how to effectively participate in the Program, or where to go to physically touch upon real Japanese culture. We have invited 13 Former Visiting Fellows to the Homecoming Program so far and plan to continue the initiatives. We are looking forward to seeing former Visiting Fellows again in Tokyo and listening to their achievements.



Reunion in Mongolia and Thailand

GLOPAC Reunion was held in Mongolia on February 6th, 2018, and also in Thailand on March 13th 2018. The GLOPAC Secretariat gave recent updates followed by presentations from a few representatives from each authority. It was very impressive to hear that how they had applied their learnings/experiences from the AFPAC/GLOPAC Fellowship Program. The cross-sectional discussion was also interesting as we can expand the circle of the AFPAC/GLOPAC of the country. Individual or small group interviews were held after the presentations, and frank opinions to improve the Program were provided. We take them seriously and already reflected on some of those for the further improvement of the Program. Just as an interesting example, there was a comment that it would be appreciated if the GLOPAC Secretariat taught them how to use the canteen at the beginning of the Program! This is already done!

International Symposium

From March 1st to March 2nd, 2018, the OECD-ADBI Tokyo Roundtable on Capital Market and Financial Reform in Asia was held in Tokyo. Former Visiting Fellows, Mr. Nguyen Huy Toan of State Bank of Vietnam presented "Capital Flows to Asian Market" as well as his views about the impact of changes in the US, and EU monetary policy to Asian economies. Mr. Assylbek Davletov of the Astana International Financial Center also presented "Keeping Pace with Digital Disruption" including his views how financial regulators should tackle with these.

On April 25th, 2018, the ADBI-JFSA-OECD Roundtable on Insurance and Retirement Saving was also held in Tokyo, and Mr. Matthew Aire of Dubai Financial Services Authority presented "Advances in Technology: How FinTech and cyber risks are being addressed" together with DFSA's initiatives and future plans. All three former Visiting Fellows' presentations were very well received by many audiences and highly contributed to the success of the symposium.

They kindly visited the FSA as well and enjoyed conversations with the FSA officials to catch up.

In addition, they looked very pleased as they could meet with Mr. Masamichi Kono, Deputy Secretary-General of the OECD, who used to be the president of the GLOPAC.



Next GLOPAC Fellowship Program

The next GLOPAC Fellowship Program for banking authorities will be held from July 24th to September 28th, 2018. We are very much looking forward to welcoming officers from Angola, Brazil, Georgia, Indonesia, Kazakhstan, Mongolia, Myanmar, Philippine and Thailand.

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