

II. MEMBERSHIP

Regional Groupings

In the Asia-Pacific region, there has been a long history of consultations and co-operation among the central banks, monetary authorities and also government agencies performing the functions of a monetary authority. Besides the SEACEN grouping, there are also the ASEAN Central Bank Forum (ACBF), South East Asia, New Zealand and Australia (SEANZA) and the Executives Meeting of East Asia and Pacific Central Banks (EMEAP). Members of the SEACEN, ACBF, SEANZA and EMEAP are shown in Chart 1.

ASEAN Central Banks Forum (ACBF)

The ACBF was established in 1997, and its membership consists of the central banks/monetary authorities of the ten ASEAN member countries. The ACBF aims to facilitate the exchange of views among its members on the conduct of monetary policy and general economic and financial matters, as well as to foster a common ASEAN position in its relation with other regional and international institutions.

The ACBF meets regularly to discuss regional economic and financial development within the global context. In this Forum, members share experiences which help anticipate economic and financial risks and exchange technical assistance and policy advice when appropriate, on possible solutions to economic and social issues. The ACBF also provides an avenue for discussions and determination of a common ASEAN position in its relation with other international and regional institutions.

South East Asia, New Zealand and Australia (SEANZA)

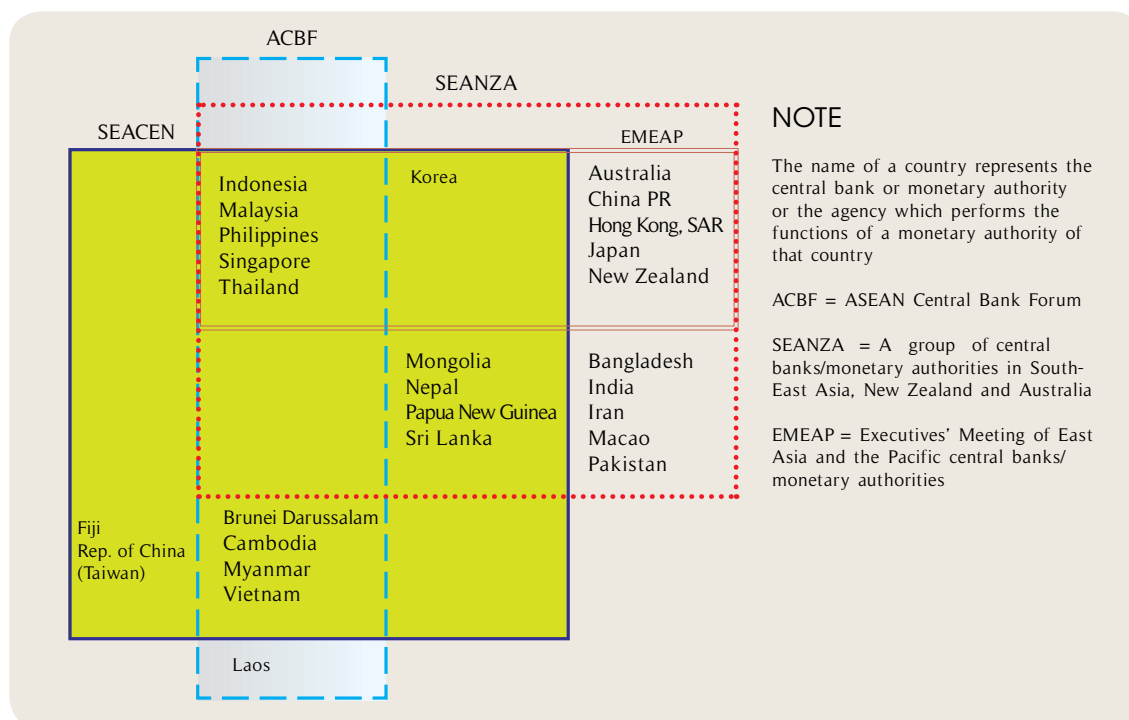
For SEANZA, its members comprise 20 central banks and monetary authorities, as shown in Chart 1. SEANZA was established in 1957 and its main objective is to enhance cooperation and facilitate the training of the staff of member banks in various aspects of central banking.

It organises annual central bank training courses for senior bank officials and other training events on topical issues such as fora of banking supervisors. As there is no permanent secretariat for the group, member banks take turns at hosting the courses. The budget of the training event is shared among the participating member countries. In addition there are short duration seminars or conferences for the Governors of member central banks, which are held every two years. The Conference of SEANZA Governors is held once every two years, and the Deputy Governors have the opportunity to meet annually for the Advisers Meeting.

In February 2005, the SEANZA Board of Governors made a request for The SEACEN Centre to invite all SEANZA members to participate in the training activities organised by The SEACEN Centre. At that time, all SEANZA members, except Bangladesh, China PR and India, were in the list of invitees to attend all SEACEN training activities. The request was approved at the 24th Meeting of SEACEN BOG in Fiji in 2 June 2005. Since then, The SEACEN Centre has been inviting to its training activities all the remaining SEANZA members since Operating Year (OY) 2005/06.



**Chart 1 MEMBERS OF SEACEN, ACBF, SEANZA AND EMEAP
(As of July 2010)**



Executive Meeting of East Asia and Pacific Central Banks and Monetary Authorities (EMEAP)

EMEAP has 11 members, as shown in Chart 1. The primary objective of EMEAP is to strengthen the co-operative relationships among its members. Since the inception in 1991 until 1996, meetings were held on an informal basis twice a year to exchange information and ideas concerning economic and financial developments in the region. The meetings helped foster closer cooperation among member central banks and were behind the great strides made by EMEAP after 1996. Since then, the EMEAP activities were structured at three levels: Governors' Meeting, Deputies Meetings and Working Groups. In line with the role of the Governors as the supreme decision makers of EMEAP, EMEAP policies are decided at the Governors' level and the output of the working group is reported to and endorsed by the Governors. In order to ensure that discussions are more focused, themes are set for the Governors' annual meetings.

Given that Governors' Meetings are held only once a year, Deputies' Meetings play an important role in ensuring the continuity of EMEAP activities and closely follow the quickly changing economic and financial developments in the region. Deputies' Meetings focus on specific issues relevant at a certain period, and monitor the activities of working groups and determine their direction if necessary. There are four working groups: The Working Group on Payment and Settlement Systems (WG/PSS), Working Group on Financial Markets (WG/FM), Working Group on Banking Supervision (WG/BS), and Information Technology Directors' Meeting (ITDM), each composing experts from the respective fields.

Since EMEAP does not have a secretariat, it operates through a virtual secretariat, which allows member banks to access their respective networks through the internet.

SEACEN Membership

The SEACEN Centre was established as a legal entity in 1982 with the following eight member Central Banks:

1. Union of Burma Bank
2. Bank Indonesia
3. Bank Negara Malaysia
4. Nepal Rastra Bank
5. Central Bank of the Philippines
6. Monetary Authority of Singapore
7. Central Bank of Sri Lanka
8. Bank of Thailand

Its membership has grown to 16 member Central Banks (year in bracket indicates year of accession as member):

9. The Bank of Korea (1990)
10. Central Bank of the Republic of China (Taiwan) (1992)
11. The Bank of Mongolia (1999)
12. Ministry of Finance, Brunei Darussalam (2003)
13. Reserve Bank of Fiji (2004)
14. Bank of Papua New Guinea (2005)
15. National Bank of Cambodia (2006)
16. State Bank of Vietnam (2006)

Besides this full member status, there two observer member central banks. The observer members, comprising the Bank of the Lao, PDR, and the National Reserve Bank of Tonga, receive the privilege of attending the annual SEACEN Governors Conference, and are invited to participate in all SEACEN training activities. In addition, there are 17 central banks and monetary authorities in the Asia-Pacific region with SEACEN “invitee” status, making them eligible to participate in all SEACEN training activities. Table 1 lists the individual SEACEN members, observers and invitees and the regional groupings to which they are affiliated. Table 2 shows the eligibility and responsibility of the SEACEN members, observers and invitees. The admission of observer or invitee is decided by the SEACEN BOG.



Table 1 SEACEN MEMBERSHIP AND REGIONAL GROUPINGS (As of July 2010)

Institutions	ASEAN Central Bank Forum	SEANZA	EMEAP
SEACEN Members			
Ministry of Finance, Brunei Darussalam	◆		
National Bank of Cambodia	◆		
Reserve Bank of Fiji			
Bank Indonesia	◆	◆	◆
The Bank of Korea		◆	◆
Bank Negara Malaysia	◆	◆	◆
The Bank of Mongolia		◆	
Central Bank of Myanmar	◆		
Nepal Rastra Bank		◆	
Bank of Papua New Guinea		◆	
Bangko Sentral ng Pilipinas	◆	◆	◆
Monetary Authority of Singapore	◆	◆	◆
Central Bank of Sri Lanka		◆	
Central Bank of the Republic of China (Taiwan)			
Bank of Thailand	◆	◆	◆
State Bank of Vietnam	◆		
SEACEN Observers			
Bank of the Lao, PDR	◆		
National Reserve Bank of Tonga			
SEACEN Invitees for Training			
Central Bank of Afghanistan			
Reserve Bank of Australia		◆	◆
Bangladesh Bank		◆	
Royal Monetary Authority of Bhutan			
People's Bank of China		◆	◆
Hong Kong Monetary Authority		◆	◆
Reserve Bank of India		◆	
The Central Bank of Islamic Republic of Iran		◆	
Bank of Japan		◆	◆
Monetary Authority of Macao		◆	
Maldives Monetary Authority			
Reserve Bank of New Zealand		◆	◆
State Bank of Pakistan		◆	
Central Bank of Samoa			
Central Bank of Solomon Islands			
Banking & Payment Agency, Timor-Leste			
Reserve Bank of Vanuatu			

Table 2 MEMBERSHIP ELIGIBILITY AND RESPONSIBILITY

Eligibility and Responsibility	Member	Observer	Invitee to Training
ELIGIBILITY:			
Board of Governors' Meeting	◆	—	—
SEACEN Governors' Conference	◆	◆	—
Staff Secondment to the Centre	◆	—	—
PARTICIPATION IN:			
- Research/Case Studies	◆	—	—
- Training	◆	◆	◆
Host for Training Event	◆	◆*	◆*
RESPONSIBILITY:			
Annual Contribution to Budget	◆	—	—
Tuition Fees	—	◆	◆
(based on approved eligibility criteria)			

* On special request.

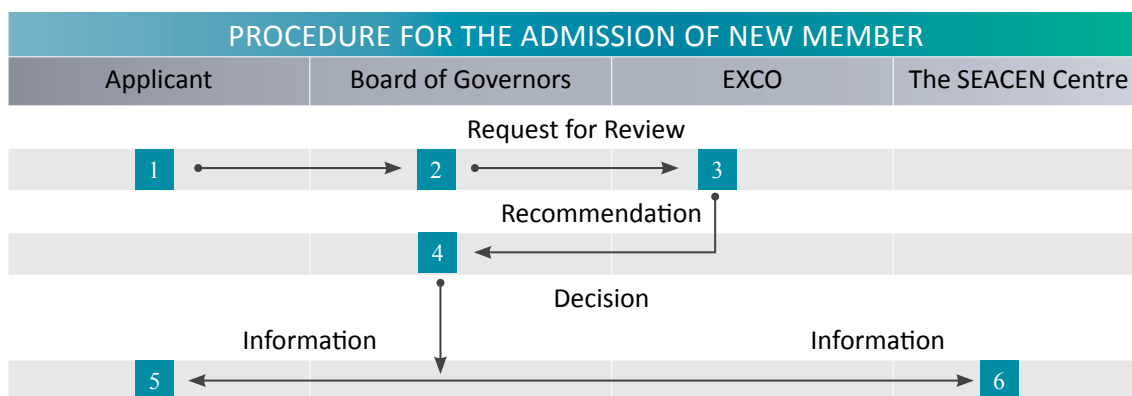
Criteria for New Membership

At the 21st BOG Meeting in Ulaanbaatar, Mongolia on 26 June 2002, it was agreed that the admission of new members will be based on consensus. The decision to admit a new member and new observer rests on the BOG, based on the recommendation by the SEACEN Executive Committee (EXCO). The approved guidelines for consideration of new membership applications, as proposed by the Interim Executive Committee (EXCO), are as follows:

1. The institution should be a central bank or monetary authority or a government agency performing the functions of a monetary authority;
2. The country belongs to the same geographical area as most existing members;
3. The fundamental character of The SEACEN Centre will not be altered after admission; and,
4. The SEACEN group remains at a manageable size.

Procedure for Membership Applications

The 21st BOG Meeting in Ulaanbaatar on 26 June 2002 also approved the following procedure for SEACEN membership application:



1. Governor or the Head of the central bank/monetary authority concerned submits a formal application to the Chairman of the BOG;
2. The BOG Chairman informs all BOG members about the application and directs the Executive Committee (EXCO) to review the application;
3. After consideration at the EXCO Meeting, Chairman of the EXCO submits the recommendation of the EXCO to the BOG;
4. The BOG Chairman consults the BOG members for final decision;
5. The BOG Chairman informs the applicant of the BOG's decision; and,
6. The decision is conveyed to The SEACEN Centre for further action and arrangements.

Criteria and Procedure for Training Invitee Applications

At its 22nd Meeting on 14 February 2003 in Manila, Philippines, the BOG approved the recommendation of the EXCO, regarding the procedure, criteria and fees for participation of new applicants from non-members in SEACEN training activities as follows:

1. The decision to invite a new non-member institution to participate in SEACEN training activities would be made by the EXCO based on consensus;
2. The institution should write to The SEACEN Centre expressing interest to participate in training activities;
3. In making the decisions, the EXCO would use the following criteria:
 - a. *The institution is in a country belonging to the same geographical areas as most existing participants of the training activities, that is, in the Asia-Pacific region; and*
 - b. *The institution should be a central bank or monetary authority, or a government agency performing the functions of a monetary authority, that is, monetary policy, banking supervision, and payment and settlement systems. The criterion also covers the regulatory institutions such as Financial Supervisory Agency or Deposit Insurance Corporation;*
4. Tuition fees: the new non-member institutions would be required to pay full tuition fees or half fees depending on the per capita income of their respective countries; and
5. In the selection of participants, The SEACEN Centre should use the existing priorities.

Criteria and Procedure for Granting Fee Waiver for Training Invitees

At the 27th Meeting in Jakarta on 22 March 2008, the SEACEN BOG approved the recommendation of the EXCO regarding the criteria and procedure for granting fee waiver for training invitees from non-member countries as follows:

1. The decision to grant fee waiver would be made by the BOG at the recommendation of the EXCO;
2. The institution should write to The SEACEN Centre requesting for a waiver of tuition fees for their participants attending the SEACEN training events, with explanations for the request;
3. The decisions to grant fee waiver should be based on the following criteria:
 - a. *The institution must have already been approved as “invitee” to participate in SEACEN training activities, and*
 - b. *The institution belongs to a country that has per capita income not exceeding US\$500 and is in urgent need of building/developing knowledge and skills required to conduct core central banking functions;*
4. The fee waiver will be applied only to the first participant nominated to the respective training event. Subsequent participants will be subject to the approved tuition fee schedules;
5. The fee waiver should be for a period of 3 years, renewable upon request; and
6. In the selection of participants, The SEACEN Centre will continue to assign first priority to staff of member banks, followed by observer member banks, paid invitees, and unpaid invitees.