



LEARNING PROGRAM



LEARNING PROGRAMS
FOR FINANCIAL YEAR (FY) 2015
(JANUARY – DECEMBER 2015)

I. MACROECONOMIC AND MONETARY POLICY MANAGEMENT (MMPM)

MPI. 9th SEACEN-BOJ Intermediate Course on Analytics of Macroeconomic and Monetary Policy Management (2 weeks)

Date : 12 – 24 April 2015
Venue : Brunei Darussalam
Host : Autoriti Monetari Brunei Darussalam

The SEACEN-BOJ Course on Analytical of Macroeconomic and Monetary Policy Management is developed to provide effective support for the design and implementation of monetary policy. This Course will give participants the analytical and technical tools required to identify shocks, to develop qualitative as well as quantitative understanding of their effects on the domestic economy, and to assess the effects and effectiveness of alternative policy responses.

Objectives: The Course combines lectures with case studies, group exercises, sharing of country experiences and panel discussions. Emphasis will be on analytical and technical aspects of macroeconomic and monetary policy assessments. At the end of the Course, participants will be able to: (i) assess macroeconomic and monetary policy conditions in line with theories and best practice; (ii) describe and assess monetary policy frameworks, transmission mechanism, monetary operations and communication; (iii) assess equilibrium exchange rate levels; (iv) forecast inflation and the output gap; and, (v) estimate, and interpret VAR models of the economy.

Resource Persons: The faculty of experts will comprise resource persons from academia, central banks and international financial institutions.

Target Group: The target participants will be middle-level officers/technical staff working in the area of macroeconomic surveillance, monetary policy analysis and monetary policy operations. They are expected to have at least a first degree in economics or a related subject or equivalent background knowledge obtained through working experience.

MP2. SEACEN Foundational Course on Econometric Modeling and Forecasting (1 week)

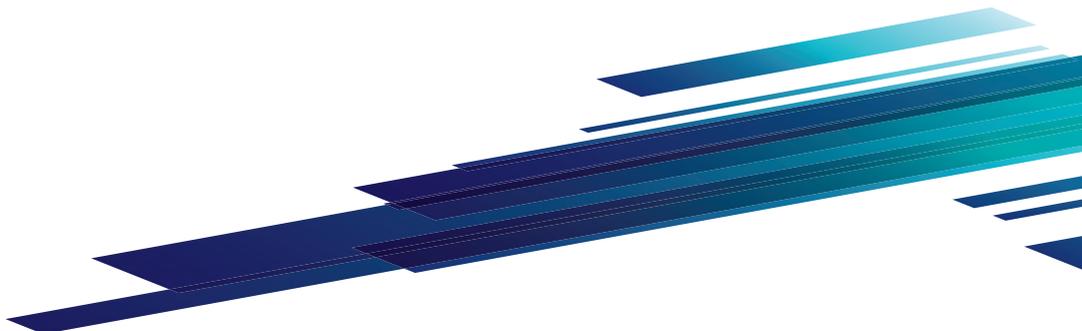
Date : 11 – 17 January 2015
Venue : Cambodia
Host : National Bank of Cambodia

The SEACEN Foundational Course on Econometric Modeling and Forecasting will introduce concepts and methods central to the construction and estimation of empirical models used by central bank staff for economic research and policy advice. This Course will focus on models and techniques widely used in the analysis and forecasting of inflation. It will be highly interactive with ample time spent on hands-on implementation of the concepts introduced.

Objectives: Using modelling and forecasting of inflation as an example, the objective of the Course is to familiarize participants with the principal methods and tools employed by central banks to build empirical models that are useful for policy formulation. At the end of the Course, participants will be able to: (i) Identify the determinants of inflation taking into account country-specific circumstances; (ii) Specify an econometric model based on these determinants and select appropriate data for the empirical implementation of the model; (iii) Identify appropriate econometric techniques to estimate and validate the chosen model; (iv) Use E-Views to carry out estimation and forecasting with the chosen model; and, (v) Use the estimated model for policy analysis.

Resource Persons: The faculty of resource persons will comprise resource persons from academia, central banks and international financial institutions.

Target Group: Central bank staff whose duties involve quantitative assessment of macroeconomic developments and prospects. Participants are expected to have good quantitative skills, and some familiarity with the use of computer programs such as E-Views.



MP3. 2nd SEACEN Intermediate Course on Econometric Modeling and Forecasting (1 week)

Date : 27 September – 2 October 2015

Venue : Philippines

Host : Bangko Sentral ng Pilipinas

Building on knowledge gained from the foundational course, the SEACEN Intermediate Course on Econometric Modelling and Forecasting will focus on the specification, estimation, and interpretation of vector autoregression (VAR) models and volatility models. This Course will be highly interactive with ample time spent on hands-on implementation of the concepts introduced.

Objectives: Using modelling and forecasting of inflation as an example, the objective of the Course is to familiarize participants with the principal methods and tools employed by central banks to build empirical models that are useful for policy formulation.

At the end of the Course, participants will be able to: (i) specify, estimate, and interpret non-structural and structural VAR macroeconomic models; (ii) estimate and interpret univariate ARCH and GARCH models and multivariate GARCH models; and, (iii) apply standard forecast method to forecast inflation using single models and combination of models.

Resource Persons: The faculty of experts will comprise resource persons from academia, central banks and international financial institutions.

Target Group: This Course is intended for central bank officials whose duty involve advanced quantitative analysis and research. Participants are expected to have excellent quantitative skills, and extensive experience using computer programs such as E-Views.



MP4. SEACEN Course on Monetary Policy Transmission Mechanisms: Theory and Empirical Assessment (1 week)

Date : 23 – 28 August 2015
Venue : Indonesia
Host : Bank Indonesia

There are several links in the chain of causation running from a change in monetary policy to its ultimate effects on the economy. This Course will provide a review of the main theories of the transmission of monetary policies and on how to investigate the relevance of each in the context of SEACEN economies. Participants will have the opportunity to discuss their own research methodology and findings with the resource persons and other participants.

Objectives: The Course focuses on the theory and empirical estimation of the monetary policy transmission mechanism. At the end of the Course, participants will be able to: (i) describe the variety of ways in which changes in policy instruments can affect ultimate policy targets; (ii) evaluate the appropriateness of alternative methods to investigate transmission mechanism empirically; and, (iii) assess the empirical relevance and strength of alternative transmission mechanism taking into account country-specific circumstances.

Resource Persons: The faculty of experts will comprise resource persons from international institutions, central banks and academia.

Target Group: Middle-level officers or technical staff from central banks or monetary authorities, whose work involves research on and assessment of the effects and effectiveness of monetary policy. Participants are expected to have at least a first degree in economics or a related subject or equivalent background knowledge obtained through working experience. They are also expected to have excellent quantitative skills and extensive experience using computer programs such as E-Views.



MP5. SEACEN-IMF Course on External Sector Issues (2 weeks)

Date : 18 – 30 October 2015
Venue : Sri Lanka
Host : Central Bank of Sri Lanka

Due to the high degree of openness, the SEACEN economies have been confronted with increasingly complex external policy issues which complicate central banks' tasks in macroeconomic and monetary policy management. Apart from strengthening analytical and forecasting capability in the key components of external sector, the Course will also provide theoretical and practical perspectives on the concern of the volatilities of exchange rates and issues of concern relating to capital flows.

Objectives: The Course aims to strengthen the analytical and forecasting capability in the key components of external sector. It will also provide an introduction to the main new elements in the IMF's Sixth Balance of Payments Manual (BPM6).

At the end of the Course participants will be able to: (i) Describe practical issues in implementing BPM6; (ii) Forecast key components of balance of payments in accordance with international standards; (iii) Assess an economy's competitive position using state of the arts methodology; (iv) Analyze external debt sustainability; and, (v) Propose policy responses to external trade or capital flow shocks.

Resource Persons: The faculty of resource persons comprises experts and policy practitioners from International Monetary Fund (IMF), IMF-Regional Training Institute, regional financial institutions; and SEACEN member central banks.

Target Group: This course is organized for participants from middle-level officers/technical staff of central banks with at least 2 years working experiences in the areas of balance of payments analyses and surveillance, exchange rate policy, macroeconomic and monetary policy analyses, surveillance and policy formulation.



MP6. 8th SEACEN-CCBS/BOE Course on Extracting Information from Financial Markets for Monetary Policy Making (5 days)

Date : 7 – 12 June 2015
Venue : Mongolia
Host : Bank of Mongolia

The SEACEN-CCBS/BOE Course on Extracting Information from Financial Markets for Monetary Policy Making will introduce method used to obtain information from financial markets that can be used as input into the formation of monetary policy.

Objectives: Using theoretical asset pricing relationships as a foundation, the course will introduce participants to formal empirical methods developed to extract information from financial market data. The course will also cover methods of gathering market intelligence through personal interactions with market participants. At the end of the Course participants will be able to: (i) Describe the types of information which can be obtained from financial markets and used in the formulation of monetary policy; (ii) Build yield curves and interpret the reasons for changes in their level and slope; (iii) Extract information about Inflationary expectations from financial market instruments; (iv) Extract information about volatility in financial market from derivative instruments; (v) Implement models designed to detect bubbles in the real estate markets; and, (vi) Implement best-practice methods to gather market intelligence.

Resource Persons: The faculty of resource persons comprises experts, policy makers and practitioners from the Centre for Central Banking Studies (CCBS), Bank of England; international and regional financial institutions; and, SEACEN member central banks.

Target Group: Central bank staff whose jobs involve assessing financial market conditions as inputs into the formulation of monetary policy and financial stability assessments. Participants are expected to have good quantitative skills, a basic understanding of financial modelling, and proficiency in the use of computer programs.

MP7. SEACEN Course on Coordination of Monetary and Macroprudential Policies for Macroeconomic and Financial Stability (Signature Program) (1 week)

Date : 6–11 December 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

A key lesson drawn by policy makers from the crisis has been that financial system resilience was in the pre-crisis. Ensuring price stability over normal business cycle horizon is not enough to achieve broader stability. There is an emerging consensus about the need for the policy coordination between monetary and macro-prudential policy. This Course will provide a review of the monetary policy framework and macroprudential policy framework, the interaction of these policies and an appropriate role for policy coordination in particular circumstance and with certain policy tools.

Objectives: At the end of the Course, participants will be able to: (i) assess the relevance of various contexts of business cycle and financial cycle; (ii) assess the impacts of respective policy on the other; (iii) describe factors affecting the linkage between real sector and financial sector; and, (iv) select appropriate policy tools based on the respective economic assessment.

Resource Persons: The faculty of experts will comprise resource persons from SEACEN staff, international institutions, central banks, academia and the private sector.

Target Group: Central bank middle-/high-level officers from both monetary policy analyses and financial system stability policy. It would be advantages for those who are involved in policy framework design, policy recommendations or decision making.



II. FINANCIAL STABILITY AND BANKING SUPERVISION (FS)

FS1: 2nd SEACEN Course on Bank Examiner Foundational Skills Development (2 weeks)

Date : 1 – 13 March 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

Effective bank supervision is an important part of central bank efforts to maintain financial stability. A sound and stable banking system is critical to meeting economies' credit needs and facilitating commerce in order to achieve longer-term growth and development. This Course provides foundational skills for bank examiners in emerging markets, which would enable them to accurately assess a bank's overall financial condition, the quality of its risk management systems and governance structures, and its future prospects. They would also be able to identify potentially unsafe or unsound practices or conditions. It encompasses both technical and behavioral skills.

Objectives: Using case studies and examples, participants will be able to apply examination management and principles effectively, benchmarked to international standards and recognized sound practices: (i) assess a bank's "risk appetite" and strategies to judge whether they are reasonable in relation to its financial strength and its risk management capabilities; (ii) analyze basic bank operations and related risk factors; (iii) analyze basic bank accounting systems and procedures and key issues that may arise; (iv) assess the performance of bank directors and executive management in performing their duties and responsibilities; (v) assess bank governance arrangements to ensure that they embody appropriate and effective "checks and balances"; (vi) assess the adequacy of bank policies and operating procedures covering various risk areas; and, (vii) make appropriate recommendations for remedial action when there are weaknesses or unsound practices or conditions in evidence.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, central banks and SEACEN internal faculty.

Target Group: The Course is designed for entry to mid-level bank supervisors in emerging markets. Course participants should have at least six months' field bank examination experience. This would allow for some practical understanding and familiarity with on-site examination processes.

FS2: SEACEN Intermediate Course on Bank Examination (1.5 weeks)

Date : 22 November – 2 December 2015 (to be confirmed)

Venue : Kuala Lumpur, Malaysia

Host : SEACEN/BNM

Building on the SEACEN Foundational Course on Bank Examiner Skills Development, this Intermediate Course focuses on developing existing skills to a level of proficiency where the participants will be able to independently serve as Examiner-In-Charge (EIC) of on-site safety and soundness examinations over the next twelve to eighteenth months. EICs typically determine the scope of examinations, assign members of the examination team to examine various risk and compliance areas, communicate examination findings to a bank's executive management and its board of directors; and has overall responsibility for the accuracy and integrity of examination findings. The EIC also makes recommendations for remedial actions to address areas of supervisory concern.

The program encompasses both technical and behavioral competencies. Technical content focuses on advanced credit analysis, risk management practices and arriving at an overall bank risk assessment that is forward-looking. Behavioral skills focus on developing an examiner's ability to effectively present and support examinations findings to banks' boards of directors and executive management, and obtain commitments for remedial actions.

The second week of the Course is a simulation module which provides a realistic perspective on bank risk selection and management processes. Participants play the part of banker, making realistic, strategic, tactical and operational decisions.

Objectives: Provide exposure to more advanced bank examination principles and methods to enhance the participants' depth of knowledge, expertise and judgement, allowing them to speak with a high degree of autonomy. Bank Management Simulation exercise provides a realistic experience to participants as to the practical risk management in banks. Coupled with supportive, reinforcing on-the-job experiences, they should be able to function as an EIC in the near future. Participants will also be able to train their colleagues in key elements of course content.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, central banks and SEACEN internal faculty.

Target Group: The Course is designed for supervisors in emerging markets with at least 2 years' experience. Course participants should either have attended the Foundational Course referred to above or already possess a level of knowledge and experience that demonstrates the ability to apply the learning content from that Course.

FS3: 29th SEACEN-FSI Seminar on Stress Testing in Supervision and Risk Management (1 week)

Date : 16 – 19 March 2015
Venue : Thailand
Host : Bank of Thailand

Objectives: This Seminar will provide participants an opportunity to apply sound practices of stress testing for an individual bank and the financial system from banking supervisory point of view. In achieving this, the participants will learn to: (i) recognize the purpose, benefits and limitations of micro and macroprudential stress test; (ii) describe stress testing in microprudential for banking supervision; (iii) describe stress testing in macroprudential for banking supervision; (iv) discuss stress testing in cross border consolidated supervision; (v) describe the processes in developing macroprudential stress test; (vi) explain how bank rating models can be used in stress testing exercises; and, (vii) apply bank stability indicators.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, non-SEACEN member banks, international financial institutions, private sector banks and SEACEN internal faculty.

Target Group: The Seminar targets bank supervisors with three or more years of practical experience in monitoring bank soundness. Experience in conducting stress testing and good grasp of Basel II Pillar 2 would be an added advantage. Officers involved in the regulation and policies department are also encouraged to attend this Course.

FS4: 17th SEACEN-Toronto Centre Course on Recovery and Resolution Planning for Weak Banks (1 week)

Date : 19 – 24 April 2015
Venue : Cambodia
Proposed Host : National Bank of Cambodia

Financial crises occur infrequently but their direct and indirect costs are typically very high and can have a significant negative impact on countries' financial stability. Spillovers to the real economy include constrained credit availability and severe curtailment of economic output. Timely interventions and resolutions for non-viable banks are needed to preserve public confidence in banks and minimize costs to bank creditors, deposit insurers and taxpayers.

The U.S./Eurozone Crisis of 2007-2009 and prior episodes of financial instability and crisis clearly illustrate that central banks and other relevant national authorities need to be proactive in preparing for orderly resolutions of nonviable financial institutions. Obtaining necessary legal powers to take action, proper communication and coordination with relevant domestic and foreign authorities, and an array of possible resolution strategies minimizes resolution costs and helps promote timely action during periods of stress and crisis. Such preparations are especially important in Asia-Pacific where banking conglomerates require effective on-going cross-border coordination and communication.

Objectives: Using simulations, group exercises and interactive discussions, participants will be able to explore a range of options in dealing effectively with time-sensitive resolution/recovery scenarios. Related policy considerations will also be covered in-depth.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, international financial institutions and SEACEN internal faculty.

Target Group: The Course is designed for middle- to senior-level officials from Asia-Pacific central banks/monetary authorities, non-central bank regulators and deposit insurers with more than 5 years of experience in managing financial stability, financial surveillance and supervision of banking institutions.

FS5: SEACEN Course on Enterprise Wide Risk Management of Banks (1 week)**Date** : 3 – 8 May 2015**Venue** : Indonesia**Host** : Bank Indonesia

Sound bank risk management is a key success factor in avoiding problems in individual banks and contagion effects that could pose systemic risk. Enterprise Wide Risk Management (EWRM) can be viewed as a broad framework that provides an overall, comprehensive and ongoing assessment of the level and trend of banks' risk profiles. EWRM encompasses banks' management and governance structures, systems and controls and other infrastructure related to banks' identification, measurement, management, monitoring and control of risks.

Objectives: The Course will enable the participants to assess the quality and effectiveness of EWRM frameworks of banks in accordance with recognized sound risk management practices and methodologies. Particular focus will be on the role of bank's boards of directors and executive management in ensuring the effectiveness of a banks' EWRM infrastructure.

In achieving the Course objective, participants will learn to (i) identify and assess financial, operational, reputational and policy risks faced by banks; (ii) describe various metrics that are employed to quantify risk; (iii) evaluate governance arrangements associated with EWRM structures and describe enterprise wide risk management and governance in central banks risk management; (iv) describe risk management tools (e.g. modelling, risk profiling, heat map); and, (v) analyze best practices, methodologies and approaches to mitigate risk.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, non-SEACEN member banks, international financial institutions, private sector banks and SEACEN internal faculty.

Target Group: The Course targets middle-level banking supervisors and examiners of central banks/monetary authorities whose work involve banking regulation, supervision and financial surveillance as well as stability assessment.

FS6: SEACEN Seminar on Liquidity Risk Management and Supervision
(1 week)

Date : 1 – 6 November 2015
Venue : Chinese Taipei
Host : Central Bank, Chinese Taipei

Liquidity risk is an inherent risk in the banking sector due to the critical role played by banks in liquidity transformation in a market economy, and providing financial services and products with varying degrees of liquidity to meet needs of different economic agents to facilitate economic activities. In general, banks face two types of liquidity risk; namely, funding risk and market risk.

Financial institutions and supervisory authorities have given attention to liquidity risk as part of their overall risk management strategies. However, the recent global financial crisis has revealed that our understanding of liquidity risk have to be improved and liquidity risk management measures must to be reviewed and strengthened by taking into account changing financial market landscape. In fact, the reform measures embodied in the Basel III capital reform initiatives, address not only capital requirements, but the maintenance of adequate liquidity and buffers to cover potential periods of stress.

Objectives: At the end of the Course, participants will be able to assess the robustness of the bank's liquidity risk management process and the appropriateness of the bank's public disclosure in accordance with the Principles for Sound Liquidity Risk Management and Supervision. In achieving the Course objective, participants will learn to (i) summarize the impact of liquidity risk to real economy, (ii) assess the strength of the bank's liquidity risk management process; and, (iii) determine the appropriateness of public disclosures by a bank.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, non-SEACEN member banks, international financial institutions, private sector banks and SEACEN internal faculty.

Target Group: Bank supervisors who will examine asset/liability management and the liquidity risk of a bank and prudential policy officers who are in charge of liquidity risk with 2 to 3 years' experience. Staff from the risk management department and investment operation in central banks will benefit from this Course as well.

FS7: 2nd SEACEN Cyber Security Summit (Signature Program) (2 days)

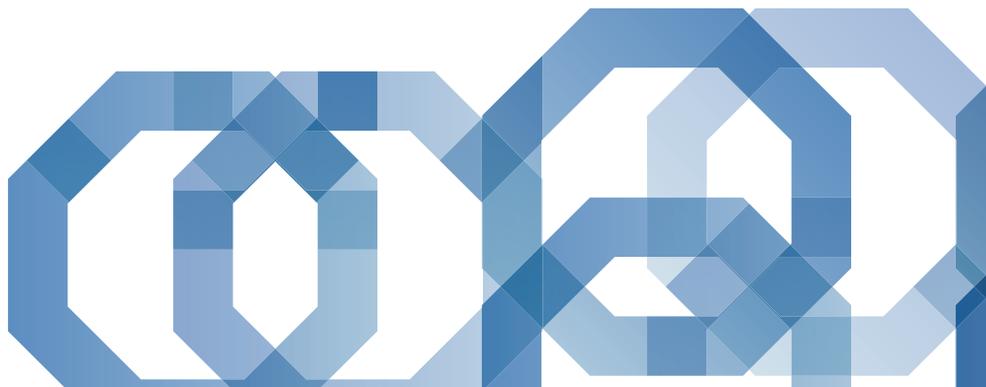
Date : 27 – 28 July 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

Objectives: The Summit will build on the 2014 Summit which focused on raising awareness among senior central bankers and financial supervisors on the strategic importance of cyber risk management and key emerging issues in cyber security that impact financial stability in the Asia-Pacific region. This Summit examines the follow-on actions taken as a result of the first Summit.

Subject Matter: The summit will pursue the mastery of key aspects of cyber security oversight which have strategic influence and implications on promoting financial stability in the Asia-Pacific Region, including possible strategic collaboration in managing cyber security regionally. While central banks and financial services authorities play key roles in financial stability and supervision of financial institutions, they will also endeavor to not stifle innovation by financial institutions in offering financial services. Another key aspect to be emphasized in the Summit is the need for a robust risk management system in cyber security for central banks and financial supervisors to consider, encapsulating:

- ◆ Security of Information
- ◆ Resilience of Operations
- ◆ Reliability of Connectivity
- ◆ Robustness of Critical Functions
- ◆ Emergency Preparedness of Organizations

Approach: World-class experts will provide systematic coverage of the following aspects of cybersecurity: emerging trends, the challenges being faced, the consequences of failure, performance measurements, defining due diligence, and best-in-class solutions including best practices.



FS8: 56th SEACEN-Fed Course on Cross-border on Risk-based Supervision (1 week)

Date : 4 – 9 October 2015

Venue : Nepal

Host : Nepal Rastra Bank

Sound banking supervision is a critical component of the regulatory approach to maintain public confidence. In ensuring that banks are financially sound, well managed and do not pose a threat to depositors and systemic risk to the banking system, supervisors adopt the Risk-based Supervision Approach as well Consolidated Supervision Approach to monitor and evaluate the strategies, policies and performance of a bank.

Objectives: At the end of this Course, participants will be able to assess the soundness of a bank by applying the Risk-based Supervision Framework through a case study and exercise. In achieving this objective, participants will learn to: (i) describe the fundamentals of Risk-based Supervision within the regulatory framework; (ii) identify significant activities in a bank for focus during supervision; (iii) identify inherent risks that exist in a bank's significant activities; (iv) assess a bank's risk management oversight functions; (v) analyze the risk equation for a significant activity to establish risk matrix for a bank; (vi) evaluate issues related to the implementation of Risk-based Supervision; and, (vii) recommend a supervisory plan for off-site and on site monitoring.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from regulatory authorities, SEACEN member banks and SEACEN internal faculty.

Target Group: The Course is designed for onsite and offsite bank supervisors with at least one year of practical supervision experience.



FS9: SEACEN Course on Systemic Risk Assessment and Macroprudential Policy Implementation (Signature Program) (1 week)

Date : 20 – 25 September 2015

Venue : Korea

Host : Bank of Korea

The recent financial crisis demonstrated that a microprudential supervision approach, which focuses mainly on regulating individual financial institutions, is insufficient by itself to adequately address the threat of systemic risk to the real economy. There is a general consensus among central bankers and regulators that a comprehensive macroprudential approach complementing microprudential supervision is required to mitigate systemic risk in an interconnected economy. Regulatory authorities are seeking to operationalize their macroprudential approaches to develop capacity to monitor, assess and address potential systemic risk within the financial system.

Objectives: Through case studies, participants will be able to develop a framework to implement macroprudential policies. In achieving this objective, the participants will be able to: (i) describe key issues in implementing macroprudential policy; (ii) identify financial vulnerabilities; (iii) explain the financial indicators and macrofinancial linkages; (iv) identifying Systemically Important Financial Institutions (SIFIs); (v) explain steps in assessing the systemic impact; (vi) perform macro stress testing; (vii) identify macroprudential instruments and how they can be used in practice; and, (viii) develop a macroprudential policy framework. The Course will also discuss how macroprudential policy has been implemented in a practical way in the region.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, international financial institutions and SEACEN internal faculty.

Target Group: The Course targets middle- to senior-level central bankers and supervisors involved in managing financial stability, financial surveillance, and supervision of financial institutions.

III. PAYMENT AND SETTLEMENT SYSTEMS (PSS)

PS1. 10th SEACEN-BOJ Intermediate Course on Payment and Settlement Systems for Emerging Economies (1 week)

Date : 26 – 30 April 2015

Venue : Singapore

Host : Monetary Authority of Singapore

This Course provides comprehensive knowledge in terms of risk, risk management and efficiency of core payment and settlement systems (retail payment systems and large value payment system). The Course will offer a more in-depth coverage on liquidity management in the real-time gross settlement system (RTGS), and a new case study on foreign exchange settlement risks and risk management. The focus of the retail payment systems module will be on issues of current concern, including role of non-bank players and retail payment system policy issues.

Objectives: At the end of the Course, participants will be able to: (i) explain the role of payment systems in financial stability and monetary policy; (ii) identify major risks in core payment and settlement systems using country examples; (iii) assess liquidity management options in the RTGS to enhance efficiency; and, (iv) explain risk management measures, including central bank's oversight and business continuity planning, based on international norms and best practices.

Resource Persons: The faculty of resource speakers will comprise a core group of experts from SEACEN member banks, central banks in the advanced economies, international standard setting bodies and international payment service providers (such as SWIFT and CLS).

Target Group: Mid-level officers or technical staff, with at least 2 years working experience on payment and settlement operations, policy, oversight, risk profiling and management, or IT supervision. Participants should have basic knowledge of payment and settlement concepts and operations.

PS2. 2nd SEACEN Course on Oversight of Payment and Settlement Systems (1 week)

Date : 22 – 27 March 2015

Venue : Vietnam

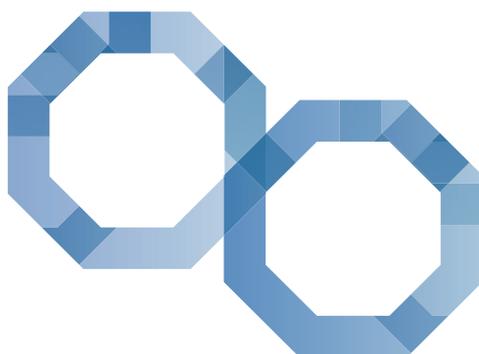
Host : State Bank of Vietnam

Safe and efficient Payment and Settlement Systems contribute to maintaining and promoting financial stability and economic growth. The coverage of this Course will include areas such as international standards and principles, legal framework, risk management, technology, role of central banks and the linkages of safe and efficient Payment and Settlement Systems to monetary policy and financial stability in three main areas of Payment and Settlement Systems, namely Large Value Payment Systems (LVPS), Securities Settlements Systems and Retail Payment Systems (RPS).

Objectives: At the end of the Course, participants will be able to: (i) apply fundamental concepts of oversight in carrying out basic oversight functions in line with international standards and national policy objectives; and, (ii) conduct oversight functions in LVPS, SSS or RPS in line with international standards and national policy objectives.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from international institutions, regulatory authorities and SEACEN member banks.

Target Group: Central bank staff responsible for oversight of Payment and Securities Settlement Systems, or at least 3 years experiences in the development, operation, or policy of payment and securities or have gone through SEACEN Intermediate and Advanced Payment and Settlement Systems courses.



PS3. 14th SEACEN Advanced Course on Payment and Settlement Systems for Emerging Economies (back-to-back with Directors of Payment and Settlement Systems Meeting) (Signature Program) (1 week)

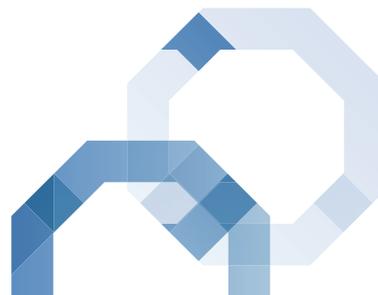
Date : 24 – 28 May 2015 (to be confirmed)
Venue : India
Host : Reserve Bank of India

Building on knowledge gained from the SEACEN Intermediate Course on Payment and Settlement Systems for Emerging Economies, this Advanced Course focuses on policy and topical issues of interest in the payment and settlement systems (PSS) of emerging market economies. For FY 2015, the emphasis will be on observance of the principles set forth by international standard setting body to enhance PSS safety and efficiency. The Course will focus on the CPSS Systemically Important Payment Systems (SIPS) Core Principles (CP), which remain at the core of the PFMI. Emerging issues are also taken into account in the Course.

Objectives: The Course aims to enable participants to apply assessment methodology for observance of the CPSS Systemically Important Payment Systems (SIPS) Core Principles (CPs). Specifically, participants will be able to: (i) describe key considerations for each of the SIPS CPs and roles of central banks; (ii) based on country experiences, identify best practices in complying with the SIPS CPs; (iii) apply assessment methodology to assess observance of national payment systems with SIPS CPs; and, (iv) compare the differences between SIPS CPs and Principles for Financial Market Infrastructure (PFMI).

Resource Persons: The faculty of resource persons will comprise internationally and regionally renowned experts in PSS from the international standard setting body such as the CPSS and the World Bank, as well as central banks from advanced and emerging economies.

Target Group: Central bank middle-level managers whose principal role is the oversight of systemically important payment systems. Officials who are involved in developing payment policy and oversight may also apply. Participants are expected to be familiar with the risk profile and risk management of the RTGS.



IV. LEADERSHIP AND CENTRAL BANK GOVERNANCE (LDG)

LDG1: 9th SEACEN Intermediate Leadership Course (1 week)

Date : 10 – 15 May 2015
Venue : Korea
Host : Bank of Korea

Central banks are facing new challenges to cope with greater uncertainty, complexity and interdependency in all aspects of their operations, both externally and internally. In view of this, it is pertinent that central bankers possess strategic leadership skills in their thinking and actions when they strive for excellent performance. This Program is highly interactive and provides a broad coverage of the essential knowledge, skills and techniques for success as a leader, from leading self to leading others. The delivery methods include self-assessments, role-plays, group discussions, games, feedback, action planning and lectures.

Objectives: This Program is designed to help leaders of central banks expand their capacity and leadership effectiveness through recognizing elements of leadership effectiveness, identifying and assessing key roles of leaders, and improving critical leadership skills. In the context of central banking, this will be achieved through: (i) self discovery of strengths and development needs; (ii) enhancing agility to learn; (iii) practicing key skills (managing and leading change, problem solving, decision making, influencing and persuasion, and creating developmental climate in the context of central banking); (iv) identification of developmental needs and commitment to action plans; (v) taking charge of ongoing developmental processes to close gaps in key competency areas; and, (vi) identify critical governance principles crucial to the fulfilment of central banks' mandate.

Resource Persons: The faculty of resource persons will comprise reputable academia and training professionals as well as leaders from the central bank fraternity/regulatory authorities.

Target Group: The Course is designed for middle-level managers from central banks/monetary authorities who play leadership role at departmental level, with significant managerial responsibilities (leading teams and resources) and with the potential to play strategic roles in the running of their organization.

LDG2: 9th SEACEN Advanced Leadership Course (Signature Program)
(1 week)

Date : 21 – 26 June 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

Financial institutions are facing challenges to cope with greater uncertainty, complexity and interdependency in all aspects of their operations, both externally and internally. Central banks, as organizations entrusted to play a critical role in ensuring financial and price stability as well as growth of their economies, need to possess the authority to carry out their mandates – the agility to weather uncertainty, and the resilience to create sustainable results and impact. These requirements can be fulfilled through effective leadership at all levels in central banks where individuals and teams are expected to possess strategic leadership in their thinking and actions when they strive for excellent performance.

Translating the needs of leadership into an integrated set of knowledge, skills and attitude, SEACEN has designed a competency-based learning program to enhance the effectiveness of leaders to play their roles as decision makers, executors, team leaders and change managers with high trustworthiness in the context of central banking.

This one-week intensive learning program prepares the participants to apply leadership skills at the workplace, supported by individual leadership development goals and implementation plans. This Program is highly interactive and provides a broad coverage of the essential knowledge, skills and techniques for success as a leader, from leading self to leading others. The delivery mix would include self-assessments, case studies, role-plays, group discussions, games, feedback, action planning and lectures.

Objectives: This Program is uniquely designed to help leaders of central banks expand their leadership capacity and effectiveness, specifically through setting direction, creating alignment to organizational goals and motivating a high sense of commitment from the people. In the context of central banking environment and governance, this will be achieved through: (i) discovering individual leadership challenges and behavioral impact; (ii) enhancing learning agility; (iii) gaining insights on the application of leadership competencies in central bank functions; (iv) practicing key leadership skills (making decisions and judgment calls, managing and leading change, influencing and persuasion, receiving and giving developmental feedback);

(v) identifying individual leadership developmental needs; and, (vi) crafting an implementable plan for individual leadership development.

Resource Persons: The faculty of resource persons will comprise reputable academia and training professionals as well as leaders from the central bank fraternity/regulatory authorities.

Target Group: The Course is designed for head of departments, members of the policy-making committees and senior staff with potential to be heads of departments in the near future.

LDG3: 2nd SEACEN Seminar on Central Bank Governance: Issues in Central Bank Financing (Signature Program) (Rescheduled from FY 2014) (4 days)

Date : 11 – 13 February 2015

Venue : Indonesia

Host : Bank Indonesia

The recent financial crisis has raised important questions concerning central banks' role in the prevention, management and resolution of financial crises. As the crisis unfolded, a number of central banks were confronted with unusually challenging circumstances, which required a sharp expansion in the use of traditional intervention tools and the introduction of entirely new ones. These events had led to a reconsideration of the mandates and roles of central banks in discharging effective and sustainable conduct of their core functions. In particular, there is a need for clear governance in their conducts of monetary policy functions in combination with the additional mandate of safeguarding the stability of financial system. Underlying these sophisticated phenomena is the setup of governance structures and practices of central banks in ensuring expertise and professionalism in policy decisions, and credibility in times of economic uncertainty. In view of this, there is a pertinent need for central banks to have a clear understanding on the governance setup and arrangement that are most suitable for their own circumstances.

Objectives: The Seminar is designed to help decision-makers evaluate the governance set up and arrangements of their central banks in achieving the objectives of central banks' core functions effectively. Through interactive discussions

and case studies, participants will learn to: (i) describe the roles and objectives of modern central banks; (ii) discuss the impact of changing mandates on central bank governance; (iii) discuss the design of decision-making arrangements in central banks; (iv) evaluate the legal frameworks used to empower the central bank in discharging their duties; (v) evaluate various ways of constructing working relationships between the central bank, the government, legislature and other regulatory authorities; and, (vi) evaluate the effectiveness of the current setup of their respective central banks.

Resource Persons: The faculty of speakers will comprise technical experts and senior officials drawn from relevant international authorities and central banks fraternity.

Target Group: The Seminar is designed for senior level officials from central banks involved in managing the governance of their organization, and those involved in policy decisions of the core functions of central banks.

LDG4: SEACEN Seminar on Central Bank Risk Management (Signature Program) (1 week)

Date : 8 – 13 November 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

The global financial crisis has reshaped the risk profile of central banks almost beyond recognition. The new - and in many ways unprecedented - financial risks they face underlines the need for a robust framework for assessing and managing them. This Seminar will cover the fundamental principles of risk management for central banks, the essential components of a risk management framework, the emerging risks facing central banks.

Enterprise risk management (ERM) can be viewed as a broad framework that unifies the many varied parts of central banking functions, process and policies. ERM provides a logical structure to link these areas together to form an integrated whole. In the process, ERM addresses critical issues such as operational risk, governance, business continuity planning, financial risk in reserves management and reputational risk in central banking.



Objectives: The Seminar will enable the participants to apply critical components under the ERM framework to identify and manage operational, financial, reputational and policy risks of a central bank in accordance to risk management practices and methodologies.

In achieving the Seminar objectives, participants will learn to (i) identify operational, financial, reputational and policy risks faced by central banks relating to the mandate and role of central banks; (ii) describe Enterprise Risk Management and governance in central banks risk management; (iii) use risk management tools (e.g. risk profiling, heat map) to identify, manage and control operational risk; (iv) analyze, manage and control financial risks in reserves management; (v) analyze best practices, methodologies and approaches to mitigate risks; and, (vi) apply enterprise risk management methodology using action planning approach for implementation in central bank.

Resource Persons: The faculty of speakers will comprise technical experts and senior officials drawn from relevant international authorities and central banks fraternity.

Target Group: The Seminar is designed for senior level officials from central banks involved in risk management of their organization, especially those involve in managing operational, financial, reputational and policy risks of central banks.

S7 – S9. High-level Seminars back-to-back with High-level Meetings/ Conferences

These High-level Seminars will be held back-to-back with:

- ◆ SEACEN Deputy Governors for Financial Stability and Banking Supervision
- ◆ SEACEN Directors for Payment and Settlement Systems
- ◆ SEACEN Directors for Financial Stability and Banking Supervision