

TRAINING PROGRAMS FOR FINANCIAL YEAR 2016

■ I. MACROECONOMIC AND MONETARY POLICY MANAGEMENT (MMPM)

MP1B. SEACEN-BOJ Intermediate Course on Econometric Modeling and Forecasting (Signature Program)

Dates : 17–22 April 2016

Venue : Indonesia

Host : Bank Indonesia

This Course focuses on modeling and estimation techniques increasingly utilized in central banks such as state-space modeling and use of the Kalman filter, extensions of conventional VAR analysis to SVAR, BVAR, GVAR, and FAVAR models, and modeling of networks in banking, finance, and macroeconomics. The Course includes significant hands-on work.

Objectives:

At the end of the Course, participants will be able to: (i) specify and estimate statespace models; (ii) estimate and interpret different types of VAR models; and, (iii) apply network analysis to analyze interlinkages between financial institutions, financial markets, and economies.

Target Group:

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



MP2A. SEACEN Course on Monetary Policy Strategies and Monetary Operations

Dates : 13 – 18 November 2016

Venue : Philippines

Host : Bangko Sentral ng Pilipinas

The implementation of monetary policy requires the ability to respond appropriately to developments in foreign exchange markets, the domestic money market, the timing of government receipts and payments, etc. This Course will discuss how monetary policy strategies and operations need to be structured and implemented in order to achieve the desired objectives.

Objectives:

The Course aims to equip participants with tools necessary to give advice on the implementation of monetary policy in different circumstances. In particular participants will learn to: (i) assess the need for interventions in the foreign exchange market in response to currency volatility, currency misalignments, and capital flows; (ii) determine the need for and consequences of sterilization policies; (iii) conduct liquidity forecasting; and, (iv) assess alternative methods for policy interest rate management.

Target Group:

Central bank staff who are responsible for advising on or carrying out monetary policy operations. Participants should have at least two years' experience in this function.



MP2B. SEACEN Course on Monetary Policy Transmission

Mechanisms: Theory and Empirical Assessment

Dates : 28 August – 2 September 2016

Venue : Korea

Host : The Bank of Korea

Globalization of international finance and the increased integration of emerging markets in the international financial system has major implications for the conduct of monetary policy. The monetary transmission mechanism depends more than previously on global factors that influence domestic credit, exchange rates and long-term interest rates. Monetary as well as financial stability considerations now involve an assessment of the behavior of global banks that extend credit internationally and international investors that purchase debt securities issued by firms in emerging markets. There is a lively debate whether EME central banks have diminished control over domestic monetary and financial conditions. This Course will cover these developments and bring the participant to the forefront of the theoretical and policy debates.

Objectives:

At the end of the Course, participants will be able to: (i) analyze different facets of financial globalization, monetary and financial spillovers, and their consequences for monetary and financial policy; (ii) analyze the implications for financial intermediation; (iii) recognize the changes that have taken place in the implementation of monetary policy and liquidity management; (iv) use empirical tools to evaluate the effects for the monetary policy transmission mechanism; and, (v) quantify the changes in interest rate pass-through as a result of these developments.

Target Group:

Experienced senior economists or technical staff from central banks or monetary authorities who are actively involved in research on monetary policy transmission mechanisms. They are also expected to have excellent quantitative skills and extensive experience using computer programs such as E-Views.



MP3A. SEACEN–IMF Course on Foundation Macroeconomic Diagnostics

Dates : 16–28 October 2016

Venue : Cambodia

Host : National Bank of Cambodia

Ability to assess a country's macroeconomic situation is a critical first step to the formulation of macroeconomic policy. As the economy becomes more complex with increasing interconnectivity among macroeconomic sectors within and across economic boundaries, there is a pressing need to equip economic analysts and technical staff of central banks with the appropriate diagnostic and analytic tools that are not usually covered in the macroeconomic textbooks or in university courses.

Objectives:

The Course aims to enable participants to assess a country's macroeconomic situation using appropriate tools. In particular, at the end of the Course, participants will be able to: (i) explain the current state of the macroeconomy of a country; (ii) assess medium-term flows of funds, balance-sheet position, and sustainability of key macroeconomic sectors; and, (iii) measure the macroeconomic effects of monetary and fiscal policy.

Target Group:

Middle-level officials from central banks or monetary authorities who are closely involved with assessing overall macroeconomic developments and prospects as well as with policy analysis and strategy. Participants are expected to have a university degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of spreadsheets.



MP3B. SEACEN-BOJ Intermediate Course on Analytics of Macroeconomic and Monetary Policy Management

Dates : 21 February – 4 March 2016

Venue : Sri Lanka

Host : Central Bank of Sri Lanka

This intermediate Course will emphasize technical and analytical aspects of macroeconomic and monetary policy management, using lectures together with hands-on exercises and case studies. In 2016, the Course will focus on topics such as monetary policy transmission mechanisms, assessing the stance of monetary policy, early warning indicators of financial instability, and implementing macroprudential policies.

Objectives:

At the end of the Course, participants will be able to: (i) assess the stance of monetary policy in relation to the macroeconomic conditions facing an economy; (ii) understand the channels through which monetary policy affects the economy; (iii) assess the usefulness of early warning indicators; and, (iv) appreciate the issues associated with the implementation of macroprudential policies.

Target Group:

Middle-level officers or technical staff from central banks or monetary authorities, whose work involves macroeconomic surveillance and analysis of monetary policy. Participants should have at least 2 years relevant working experience and be familiar with basic econometrics and the use of econometric software such as E-views.



MP3C. SEACEN Course on External Sector Issues

Dates : 26 June – 1 July 2016

Venue : Sasana Kijang, Kuala Lumpur, Malaysia

Host : SEACEN

The high degree of openness of most SEACEN economies has complicated central banks' tasks in macroeconomic and monetary policy management, especially in handling external shocks. The Course will address issues of current concern including management of international capital flows, exchange rate measurement and assessment, and global supply chains and their implication for interconnectedness and measurement of competitiveness.

Objectives:

At the end of the Course, participants will be able to: (i) assess the impact of international capital flows and policy reactions to such flows; (ii) construct and interpret alternative exchange rate indices; and, (iii) understand the implication of global supply chains for macroeconomic interdependence and assessment.

Target Group:

Middle-level officers/technical staff of central banks with at least 2 years working experience in balance of payments analysis and surveillance, exchange rate policy, macroeconomic and monetary policy analysis, and surveillance.



MP4B. SEACEN Course on Financial Cycles and Crises (Joint with FSS)

Dates : 27 November – 2 December 2016

Venue : India

Host : Reserve Bank of India

Globalization of finance and increased international linkages between national money and capital markets has focused attention on the potential role of international financial cycles as a cause of fluctuations in national asset prices and in heightened risks of financial instability. This Course will review the evidence on the patterns of financial cycles, discuss their causes and consequences, and examine possible policy responses.

Objectives:

At the end of the Course, participants will be able to: (i) describe the characteristics and possible causes of financial cycles in an economy and their relationship with global cycles; (ii) evaluate the usefulness of early warning indicators of financial stress; and, (iii) assess the appropriateness of alternative policy responses to the evolution of financial cycles.

Target Group:

Central bank middle/high level officers either from monetary policy or financial stability departments and who are involved with analyzing the use of monetary policy and macroprudential policy to promote macroeconomic and financial stability.



■ II. FINANCIAL STABILITY AND BANKING SUPERVISION

FS1A. SEACEN Foundation Course for Bank Examiners

Dates : 21 February–4 March 2016 (option for qualified participants to only attend the second week of the Course)

Venue : Nepal

Host : Nepal Rastra Bank

Effective bank supervision is an important part of jurisdictions' 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 covers foundational skills for bank examiners in emerging markets. The Course modules provide practical knowledge on gathering and assessing information on various basic aspects of banks' business and condition, which will serve as input into overall examination findings. The curriculum encompasses both technical and behavioral skills development.

The two-week Course is structured so that participants who are already proficient in the more basic Course modules to be covered during the first week will have the option of attending only the second week.

Objectives:

Using case studies and examples, participants will learn to: (i) apply fundamental examination concepts and principles; (ii) be aware of related international standards and recognized sound practices; and, (iii) how to formulate appropriate recommendations for remedial action when there are weaknesses or unsound practices or conditions in evidence.

Target Group:

The Course is designed for entry level bank supervisors in emerging markets. Course participants should have at least 6 months' field bank examination experience so they have reasonable familiarity and understanding of on-site examination processes.



FS1B. SEACEN Intermediate Course for Bank Examiners

Dates : 8 – 13 May 2016

Venue : Brunei Darussalam

Host : Autoriti Monetari Brunei Darussalam

Building on the SEACEN Foundation Course for Bank Examiners, this Course focuses on developing and enhancing bank examiners' skills to a level of proficiency where they should be able to independently serve as Examiner-In-Charge (EIC) of safety and soundness examinations of non-complex, non-problem banks over the next eighteen months (depending on the opportunity for job assignments that build skills proficiency through practical application of formal training).

While arrangements vary among bank regulators, 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 have overall responsibility for the accuracy and integrity of examination findings.

The Course encompasses both technical and behavioral competencies. Technical content focuses on advanced credit analysis, risk management practices and assessing the overall stability of the bank and its future prospects. Behavioral skills development focuses on enhancing examiners' ability to effectively present and support examination findings to banks' boards of directors and executive management, and obtain commitments for remedial actions in situations of routine difficulty.

Objectives:

The Course provides (i) exposure to more advanced bank examination techniques; (ii) enhancement of participants' depth of knowledge, expertise and judgement to allow them to perform their duties with a higher degree of autonomy, (iii) development of participants' depth of technical knowledge and expertise that enables them to instruct and mentor less experienced examination team members.

Target Group:

The Course is designed for supervisors in emerging markets with 18 months to 2 years' field examination experience, including participation in assessing loan portfolio quality. Most participants will have assisted an EIC as a team leader, an important support role which entails the review of various risk areas during an examination, the results of which will be incorporated into overall examination findings. Course participants should preferably have attended the Foundational Course or have demonstrated the knowledge and ability to apply the learning content from that Course.

FS1C. SEACEN Advanced Course for Bank Examiners

Dates : 9–14 October 2016

Venue : Sasana Kijang, Kuala Lumpur, Malaysia

Host : SEACEN

Building on the SEACEN Foundation and Intermediate Courses for Bank Examiners, this Course focuses on sharpening existing skills so that participants, who have already served as Examiners-In-Charge (EIC) of safety and soundness examinations for non-complex, non-problem banks, are prepared to serve as EIC for more complex or riskier institutions.

The Course encompasses both technical and behavioral competencies. Technical content focuses on more specialized credit analysis and conducting more granular assessments of how bank's measure, monitor and control risk. Some specialized topical issues are also covered, such as cybersecurity risk and the prevention and detection of money laundering and other financial crimes. Behavioral skills development focuses on enabling an examiner to effectively present and support examination findings to banks' boards of directors and executive management in more difficult or potentially contentious interactions, for example, where a bank may strongly disagree or challenge examiner's findings.

The Course curriculum covers eight days, with the last three days consisting of a bank simulation exercise. The class is divided into groups who compete against each other in "running" a bank using a realistic simulation model. Participants assume the role of a bank's senior executive management, making realistic, strategic, tactical and operational decisions.

The Course provides a unique perspective on the types of strategic choices and risk selection decisions bankers make in a competitive operating environment.

Objectives:

The Course aims to: (i) provide participants with exposure to more advanced bank examination principles and methods; (ii) enhance the participants' depth of knowledge, expertise and judgement; and, (iii) preparing them to lead examinations of larger, more complex and potentially riskier banks.

Target Group:

The Course is designed for supervisors in emerging markets with at least 4 years' practical experience in bank examination and supervision, who have served as an EIC for non-complex bank examinations. Course participants should have completed the Intermediate Bank Examiner Course or have demonstrated proficiency in that Course's curriculum modules. Senior bank supervision policy staff may also find the course content and interactions to be relevant and beneficial to their work.

FS2A. SEACEN–Toronto Centre Course on Risk-Based Supervision

Dates : 5 – 10 June 2016

Venue : Sasana Kijang, Kuala Lumpur, Malaysia

Host : SEACEN

Bank supervisors must focus their finite examination resources on banks and industry practices that pose the greatest perceived risks. This is primarily a judgmental determination, informed by relevant data and experience. Off-site monitoring and analysis of bank-reported financial data is typically used to identify “outlier” banks exhibiting anomalous results or “red flags” that need further explanation and possible on-site review.

When prioritizing on-site examination schedules and the setting the scope of these reviews, examiners seek to identify the risk areas that should receive the most attention. Setting the examination scope is a judgmental pre-planning process that considers an array of data and information, including non-public, confidential supervisory information on the bank’s business plan, strategic and tactical decisions, risk appetite, the quality and track record of the bank’s executive management team, and the quality of oversight provided by its board of directors.

Examiners should have the latitude to expand the scope of examination based on new information or “red flags” to be able to fully understand the safety and soundness and conduct of business risks posed by the institution.

Objectives:

Through interactive case studies, group exercises and sharing of experiences, participants, who are experienced examiners, will be able to enhance their judgmental ability to focus their examination activities on the most important risk areas, and de-emphasize activities or areas that are deemed to be less risky and/or appear to be adequately controlled.

Target Group:

The Course is designed for on-site bank supervisors and off-site monitoring and surveillance staff from central banks/monetary authorities with at least 3 years’ experience in examinations and/or off-site surveillance of banks, allowing them to contribute to the various interactive sessions, many of which require sharing of experiences.



FS3A. SEACEN–FSI Course on Liquidity and Funding Risk Management (Including Market Risk Analysis and Interest Rate Risk Measurement, Analysis and Control)

Dates : 26–29 April 2016
Venue : Philippines
Host : Bangko Sentral ng Pilipinas

Liquidity risk is an inherent risk in the banking business due to banks’ role in maturity transformation, and the various liquidity risks embedded in their asset portfolios and funding strategies. Financial institutions and supervisory authorities consider liquidity risk as part of their overall risk management strategies. Liquidity events during the U.S./Eurozone Crisis disclosed that banks’ need to improve their methods of measuring, monitoring, and controlling liquidity risk.

The reform measures embodied in the Basel III capital initiatives are in response to this circumstance, by specifying liquidity maintenance standards and buffers to cover potential periods of high stress.

While liquidity risk conceptually differs from interest rate and market risk, they are all interrelated. The Course will cover those relationships and implications.

Objectives:

Participants will: (i) be exposed to practical techniques in assessing the strength of banks’ liquidity risk management processes, contingency planning, the appropriateness of related public disclosures, and the interrelationships among liquidity, funding, interest rate and market risks; and (ii) discuss considerations articulated in the Basel Committee’s “Principles for Sound Liquidity Risk Management and Supervision.”

Target Group:

Bank supervisors who will examine asset/liability management and the liquidity risk of banks and prudential policy officers who are involved in developing guidance and standards for liquidity risk, with at least 2 years’ practical experience. Staff from risk management departments and investment operations in central banks may also benefit from this Course.



FS4A. SEACEN Course on Macroprudential Policy (Joint with MMPM)

Dates : 21 – 26 August 2016
Venue : Papua New Guinea
Host : Bank of Papua New Guinea

Post-Crisis analyses of the U.S./Eurozone Crisis have cited various crisis causal factors. One frequently cited factor is the historical focus of banking system stability monitoring on individual institution risk. This approach alone may not detect the build-up of macroeconomic risks that can adversely affect a number of financial institutions simultaneously, posing systemic risk.

The Basel Committee on Banking Supervision has emphasized that “The recent crisis highlighted the interface between, and the complementary nature of, the macroprudential and microprudential elements of effective supervision.” The Crisis underscored the need for relevant national authorities, including central banks, to develop surveillance systems that detect, at their incipient stages, the build-up of macroeconomic risks, vulnerabilities or threats that can jeopardize financial system stability.

Timely macroprudential policy measures can then be considered, alone or in concert with other policy actions, to avert, dampen or mitigate periods of instability or crisis. The Asia Pacific region has avoided a significant cross-border financial crisis since 1997-98. Developing, enhancing and implementing effective macroprudential policy measures are important to promoting and maintaining ongoing financial system stability. Regional authorities have been active users of macroprudential policy measures in recent years to control financial stability risks.

Objectives:

Responsibility for implementing various macroprudential measures may reside in different national authorities, and not necessarily be a central bank mandate. Therefore, macroprudential policy actions may necessitate close cooperation and coordination among multiple domestic authorities to ensure effectiveness, and that they do not have contradictory goals or offset each other. Formulation of macroprudential policy measures within central banks may require increased interdepartmental collaboration.

Target Group:

The Course is designed for central bankers, bank supervisors and staff from other national authorities involved in formulating, coordinating and implementing macroprudential policy actions. Course participants should have 3 to 5 years of work experience that relates to the course content to allow them to meaningfully participate in the various interactive sessions, many of which require sharing of experiences. A participant group with diverse background experience in the course content is beneficial as it reflects the need for cross-functional collaboration within and among national authorities in devising and successfully implementing macroprudential policy measures.

FS5A. SEACEN–Toronto Centre Course on Crisis Management and Resolution

Dates : 10–15 April 2016

Venue : Sasana Kijang, Kuala Lumpur, Malaysia

Host : SEACEN

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 ongoing cross-border coordination and communication by relevant regulatory authorities.

Objectives:

Using simulations, group exercises and interactive discussions, participants will be able to: (i) explore a range of options in dealing effectively with time-sensitive resolution/recovery scenarios; and, (ii) cover in-depth related policy considerations.

Target Group:

The Course is designed for middle to senior level officials from central banks, non-central bank regulators and deposit insurers, typically with at least 5 years of experience in financial stability matters, financial surveillance or bank examination and supervision.



FS5B. SEACEN–FSI Course on Dealing with Problem and Near Problem Banks

Dates : 25 – 27 July 2016

Venue : Singapore

Host : Monetary Authority of Singapore

Financial stability and economic growth depend in part on a sound banking system in which individual banks are willing and able to lend money to creditworthy borrowers for productive purposes. Individual banks may occasionally experience financial difficulties resulting from weak risk management practices, poor strategic or tactical decisions, ineffective board of director's oversight, and a variety of other causal factors, sometimes exacerbated by changing economic circumstances. In severe cases, unsafe and unsound banking practices can lead to an overall unsafe and unsound bank condition, which could threaten a bank's viability or solvency.

Problem bank situations can have adverse spillover effects, such as a significantly diminished ability to meet the banking needs of the local community or adverse impacts on other banks. Time is of the essence in dealing with problem banks. One of the most important roles of bank supervisors is to detect developing bank problems at their earliest stages, so that timely remedial action is taken by a bank's boards of directors and executive management to restore the institution to a sound condition.

Proactive and decisive intervention by bank supervisors to compel remedial actions helps to prevent problem situations from deteriorating. Remediation efforts are not always successful. In such cases, bank supervisors, in concert with other national authorities, may need to find other solutions, such as merger with another bank or acquisition and recapitalization by new investors. These actions may take place under extreme time pressures.

Objectives:

The Course will provide participants with practical insights in detecting and diagnosing potential bank problems and in fashioning effective remedial action programs. Highly interactive course discussions will include actual case studies by regulatory practitioners who have extensive experience in problem bank identification and rehabilitation. The form and content of remedial action programs to be implemented by banks' executive managements and their boards of directors are covered in depth.

Target Group:

Experienced bank examiners and supervisors or other regulatory or central bank officials with at least 4 to 5 years' experience who are involved in on-site supervision or financial surveillance, or legal enforcement related to bank supervision. Although they may not have direct personal experience in handling problem bank situations, participants will typically have sufficient familiarity with bank supervisory processes so that they can actively contribute to interactive course discussions.

FS6C. SEACEN Advanced Course on Stress Testing (Signature Program)

Dates : 6–11 November 2016

Venue : Hong Kong

Host : Hong Kong Monetary Authority

Various post-crisis assessments of the causal factors of the U.S./Eurozone Crisis note that more robust stress-testing methods can provide additional insights to banks and their regulators in assessing future bank performance under a wide array of external economic conditions. Some pre-crisis stress testing failed to include the crisis scenarios that actually occurred because they were felt to be too extreme and improbable.

Positing a wide variety of stress scenarios, including severe but plausible events, can provide valuable insights as to how banks' risk profiles can change, and how they can improve risk management and capital planning. This is beneficial to both banks and their regulators. Stress testing is also used to identify potential systemic risk build-up.

Since the crisis, banks and their regulators have been building capacity and expertise in stress-testing and related quantitative methods. Subject matter experts in central banks and other relevant national authorities need to be able to work closely with bank examiners and others involved in measuring various aspects of systemic risk to devise relevant tests and interpret the results and risk implications correctly. They also frequently need in-house capability to assess the adequacy of banks' stress testing efforts and the quality of their expertise.

Objectives:

This Course will provide participants an opportunity for in-depth discussion of practical application of stress-testing standards for both individual banks and the financial system. Course modules will include workshop sessions where the participants will discuss realistic testing scenarios and results, and how they are used to identify, measure, manage and control risk, including systemic risk.

Target Group:

The Course targets bank supervisors and other central bank personnel who may be involved in assessing or performing stress-testing activities, or interacting with colleagues who do. Experience in the conceptual elements of stress testing and familiarity with bank operations and bank capital planning processes are needed to derive the most benefit from the various course modules. Officers involved in the developing related regulations and policies may also benefit from attending the Course.

■ III. PAYMENT AND SETTLEMENT SYSTEMS (PSS)

PS1A. 1st SEACEN Foundation Course on Payment and Settlement Systems

Dates : 3 – 8 April 2016
Venue : Cambodia
Host : National Bank of Cambodia

Based on the learning need analysis, this year's first fundamental Course will provide coverage on the concepts and roles of central banks in the PSS, risk management; principles of Financial Market Infrastructures (FMIs), efficiency of core payment and settlement systems for both retail payment systems and large value payment systems. The Course will also focus 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 fundamental concepts and roles 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 real-time gross settlement systems (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.

Target Group:

Junior officers or technical staff, with at 1 – 2 years working experience on payment and settlement operations, policy, oversight, risk profiling and management, or IT supervision. Participants should have some basic knowledge of payment and settlement concepts and operations.



PS1B. 11th Intermediate Course on Payment and Settlement Systems

Dates : 15–20 May 2016

Venue : Chinese Taipei

Host : Central Bank, Chinese Taipei

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). Based on the learning need analysis, this year's Course will offer a more in-depth coverage on liquidity management in the real time gross settlement system (RTGS), and some case studies on foreign exchange settlement risks and risk management will be used. The focus of the retail payment systems module will be on issues of current concerns, 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.

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.



PS1C. SEACEN Advanced Course on Payment and Settlement Systems (back-to-back with 15th Meeting of Directors of Payment and Settlement Systems (DOPSS)) (Signature Program)

Dates : 17 – 20 July 2016

Venue : Sasana Kijang, Kuala Lumpur, Malaysia

Host : SEACEN

Building on knowledge gained from the SEACEN Intermediate Course on Payment and Settlement Systems, this Advanced Course focuses on policy and topical issues of interest in the payment and settlement systems (PSS) of emerging market economies. For FY 2016, 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.

As safe and efficient PSS contributes to maintaining and promoting financial stability and economic growth this Course will also include areas such as legal framework, risk management, technology, role of central banks and the linkages of safe and efficient PSS 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:

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).

Target Group:

Central bank officials whose principal role is the oversight of systemically important payment systems, with at least 5 years relevant working experience. 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. 10th SEACEN Intermediate Leadership Course

Dates : 12 – 17 June 2016
Venue : Mongolia
Host : The Bank of Mongolia

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. In that line, SEACEN has designed an interactive leadership program that provides a broad coverage of the essential knowledge, skills and techniques for success as a leader based on the SEACEN Competency Model. This Model was derived based on inputs from SEACEN member central banks and it lists competencies required by a leader based on the roles that he/she needs to play in a leadership capacity. Every year, a theme will be identified for the SEACEN leadership program for which the content of the program will be focused. The delivery methods include self-assessments, role-plays, group discussions, games, feedback sharing, videotaping, action planning and lectures.

Objectives:

This intermediate program is designed to help leaders of central banks expand their capacity and competencies through recognizing elements of leadership effectiveness, identifying and assessing key roles of leaders, and improving critical leadership skills. In the context of the central banking environment, this will be achieved through: (i) self-discovery of strengths and development needs; (ii) enhancing agility to learn; (iii) practicing key leadership 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; and, (v) taking charge of ongoing developmental processes to close gaps in key competency areas.

Target Group:

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

LDG2. 10th SEACEN Advanced Leadership Course (Signature Program)

Dates : 10 – 15 April 2016

Venue : Malaysia

Host : Bank Negara Malaysia

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 an interactive leadership program that provides a broad coverage of the essential knowledge, skills and techniques for success as a leader based on the SEACEN Competency Model. This Model was derived based on inputs from SEACEN member central banks and it lists competencies required by a leader based on the roles that he/she needs to play in a leadership capacity, in the context of central banking.

Every year, a theme will be identified for the SEACEN leadership program for which the content of the program will be focused. This one-week intensive training program will utilize a mix of delivery methods that include self-assessments, case studies, roleplays, group discussions, video-taping, games, feedback, action planning and lectures.

Objectives:

This Course is uniquely designed to help leaders of central banks expand their leadership capacity and effectiveness, specifically through direction setting, creating alignment to organizational goals and motivating a high sense of commitment from the people. In the context of central banking, 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; (vi) crafting an implementable plan for individual leadership development; and, (vii) identifying critical governance principles crucial to the fulfilment of central banks' mandates.

Target Group:

The Course is designed for head of departments, members of the policymaking committees and senior staff with potential to be heads of departments in the near future. SEACEN Intermediate Leadership alumni may apply for the Course after a 3-year gap from the last leadership program.

LDG3. SEACEN Seminar on Central Bank Governance (back-to-back with 15th Meeting of the SEACEN Executive Committee (EXCO)) (Signature Program)

Dates : 27 – 29 September 2016 (tbc)

Venue : Philippines

Host : Bangko Sentral ng Pilipinas

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 in safeguarding the stability of the financial system. Underlying these sophisticated phenomena is the set-up of governance structures and practices of central banks in ensuring expertise and professionalism in policy decisions, and credibility in executing its action 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. Central banks needs effective governance that requires clear and well-specified objectives; appropriate powers and resources; and close alignment of objectives and incentives.

Objectives:

The Seminar is designed to help decision-makers evaluate the governance setup 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 banks 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.

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.

■ V. SEMINARS AND CONFERENCES

S1. **FSI–SEACEN Policy Seminar on New Expected Loss Provisioning Framework and the Revised Standardized Approach to Credit Risk**

Dates : 6–7 September 2016

Venue : Hong Kong

Host : BIS Representative Office for Asia and the Pacific

This theme for this Inaugural Policy and Implementation Seminar is on “The New Expected Loss Provisioning Framework and the Revised Standardized Approach to Credit Risk”. The Seminar is targeted for Department Heads and Deputy Heads in charge of policy and supervisory functions.

S2. **Just-in-Time High Level Seminar**

Dates : 24–25 May 2016 (tbc)

Venue : Malaysia

Host : The SEACEN Centre

The theme of the High-level Seminar will be decided nearer to the date of implementation to ensure timeliness of the seminar topic.

S3. **SEACEN Conference in Honor of Dr. Puey Ungphakorn**

Dates : 14 March 2016

Venue : Malaysia

Host : The SEACEN Centre

This Conference is in commemoration of the Centennial Anniversary of Dr. Puey Ungphakorn, who was Governor of Bank of Thailand from 1959-1971. The theme is on “Central Bank Cooperation and Mandates.”

S4. **SEACEN Policy Summit**

Dates : 19–20 September 2016

Venue : Malaysia

Host : The SEACEN Centre

The theme Summit will focus on current areas and issues that will promote thought leadership among senior central bankers and researchers.

