

## **IMPLEMENTATION PLAN FOR SEACEN ADDITIONAL SCHOLARSHIPS (SAS) SCHEME**

### **1. Purpose**

The SEACEN Additional Scholarships (SAS) scheme provides financial assistance to participants from eligible SEACEN member central banks/monetary authorities (member banks) to attend SEACEN learning programmes and/or meetings.

### **2. Eligibility**

Member banks in economies with per capita Gross National Income (GNI) of less than the World Bank's income threshold of the previous year are eligible to apply.

The SAS will be awarded to the participants nominated by the eligible member banks.

### **3. Distribution of Scholarships**

The scholarships will be awarded based on the following order:

- All eligible member banks to be awarded equal number of scholarships each; and
- Any remaining scholarships will be awarded to the eligible member banks based on alphabetical order of the name of the economy.

### **4. Quantum and Claimable Items**

For consistency and administrative efficiency, the quantum of each scholarship and claimable items will be similar to the SEACEN Trust Fund (STF) Scholarship Scheme. The scholarships will be implemented on a reimbursement basis, where recipient member banks will initially provide advance payments to the

scholarship holders of the bank, and seek reimbursement from SEACEN after the completion of the respective programme. In line with the SEACEN Trust Fund Scholarship procedures, reimbursements must be based on actual expenses incurred by the participants in attending the programmes, up to a maximum of US\$2,200 per scholarship, and supported with original invoices and receipts.

Accordingly, each scholarship will cover the following expenditure items, up to a maximum of US\$2,200:

- Return economy class airfare between home economy and venue of the learning program/meeting;
- Hotel accommodation designated by SEACEN or host central bank, beginning, at the earliest, two days before the learning program/meeting; and ending at the latest, two days after the program/meeting; and
- Per diem allowance of US\$40, beginning two days before the learning programme/meeting; and ending two days after the program/meeting and additionally to cover up to the limit of US\$100 for other travel-related expenses.

## **5. Management of SAS Fund by SEACEN**

### **Contribution of SAS Fund**

Contributing member banks will be requested to remit their respective contribution of US\$2,200 each, to SEACEN within the first month of SEACEN's financial year (FY).

### **Disbursement of Scholarships**

SEACEN will invite all eligible member banks for their respective applications of the scholarships under the SAS for learning program/meeting for financial year.

## Placement of Fund

SEACEN will deposit the SAS contributions received into a foreign currency bank account that is separate from SEACEN's operating bank account.

## Utilisation of Fund

- SEACEN will attempt to fully disburse all SAS scholarships by end of the financial year.
- In case there is any unutilised fund at the end of the financial year, the balance will be carried forward to the following financial year to be awarded to the eligible member banks.

## 6. Award of SEACEN Additional Scholarships in FY2017.

Based on the data available on GNI per capita income of SEACEN member economies in 2015:

<b>GNI Per Capita (USD) of SEACEN Economies for 2015</b>	
<b>Central banks from following economies currently eligible for scholarships under STF and SAS schemes:</b>	<b>US\$</b>
Cambodia	1,070
Lao, PDR	1,740
Myanmar	1,160
Nepal	730
<b>Central banks from following economies currently not eligible for STF scholarships:</b>	<b>US\$</b>
Brunei Darussalam	38,010
China P.R.	7,930
Chinese Taipei	22,469*
Fiji	4,830
Hong Kong	41,000
India	1,600
Indonesia	3,440
Korea	27,450
Malaysia	10,570
Mongolia	3,870
Papua New Guinea	2,240
Philippines	3,550
Singapore	52,090
Sri Lanka	3,800
Thailand	5,720
Vietnam	1,990

Source: All other data was sourced from the World Bank Databank based on the Atlas method. \* Chinese Taipei using the GDP.

Based on alphabetical order of the names of the four eligible member economies, the distribution of the scholarships under the STF and SAS schemes for FY2017 is as follows:

Eligible Member Bank	Number of Scholarships		
	STF	SAS	Total
National Bank of Cambodia	12	5	17
Bank of the Lao, PDR	12	5	17
Central Bank of Myanmar	11	5	16
Nepal Rastra Bank	11	5	16
<b>Total Number of Scholarships</b>	<b>46</b>	<b>20</b>	<b>66</b>

## 7. Review of Implementation

The continuity of the implementation will be determined by the utilisation rate of the scholarships. Review will be done every 3 years.