

II. MEMBERSHIP

SEACEN Membership

SEACEN membership of central banks and monetary authorities has grown from its eight founding members in 1982 to 19 (year in bracket indicates year of accession as member):

1. Central Bank of Myanmar (1982)
2. Bank Indonesia (1982)
3. Bank Negara Malaysia (1982)
4. Nepal Rastra Bank (1982)
5. Bangko Sentral ng Pilipinas (1982)
6. Monetary Authority of Singapore (1982)
7. Central Bank of Sri Lanka (1982)
8. Bank of Thailand (1982)
9. The Bank of Korea (1990)
10. Central Bank, Chinese Taipei (1992)
11. The Bank of Mongolia (1999)
12. Autoriti Monetari Brunei Darussalam (2003)
13. Reserve Bank of Fiji (2004)
14. Bank of Papua New Guinea (2005)
15. National Bank of Cambodia (2006)
16. State Bank of Vietnam (2006)
17. People's Bank of China (2011)
18. Bank of the Lao, PDR (2012)
19. Reserve Bank of India (2013)

Besides SEACEN's 19 members, there is an observer central bank, namely the National Reserve Bank of Tonga, which receives the privilege of attending the annual SEACEN Governors Conference, and is invited to participate in all SEACEN learning programmes. In addition, there are 16 central banks and monetary authorities in the Asia-Pacific region with SEACEN "invitee" status, which allows them to participate in all SEACEN learning programmes. Table 1 lists SEACEN members, observer and invitees and the regional groupings to which they are affiliated. Table 2 shows the eligibility and responsibility of SEACEN members, observer and invitees. The admission of observer or invitee is decided by the SEACEN Board of Governors.

**Chart 1: MEMBERS OF SEACEN, ACBF, SEANZA AND EMEAP
(as of February 2013)**

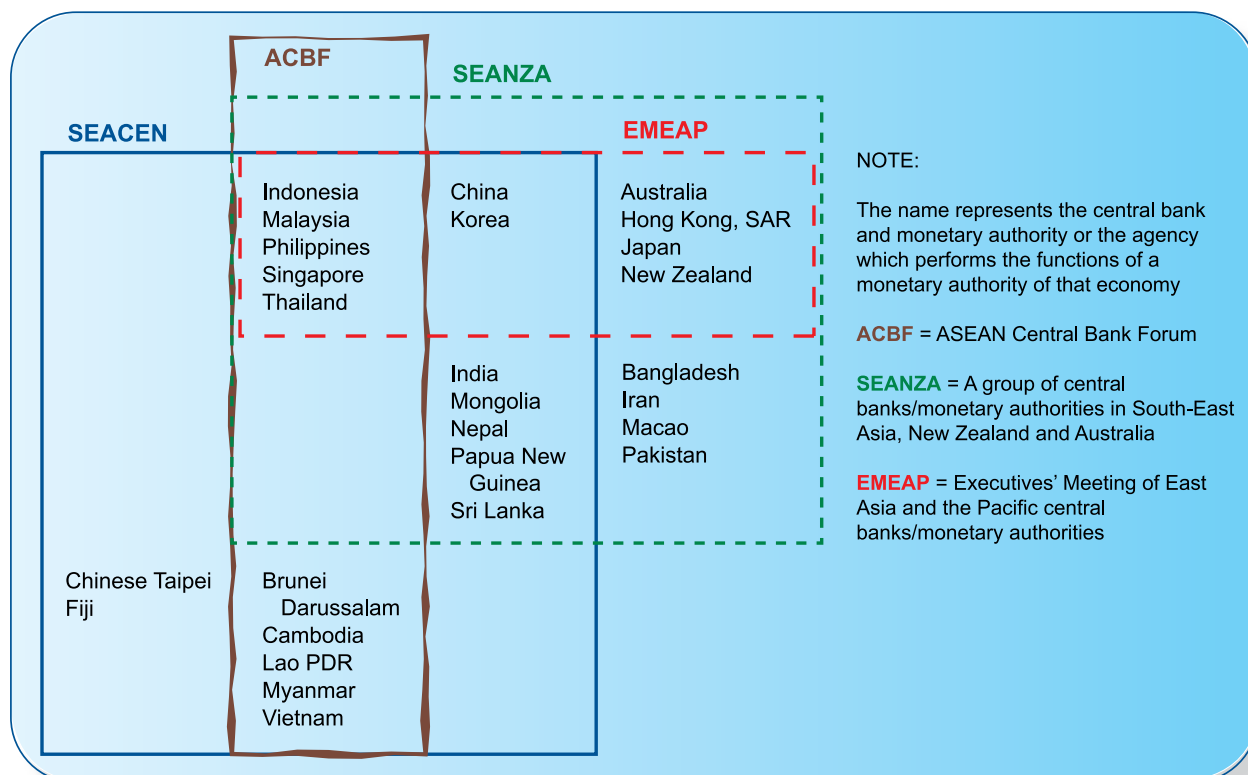


Table 1: SEACEN MEMBERSHIP AND REGIONAL GROUPINGS (as of February 2013)

Institutions	ASEAN Central Bank Forum	SEANZA	EMEAP
SEACEN Member Central Banks			
Autoriti Monetari Brunei Darussalam	✦		
National Bank of Cambodia	✦		
People's Bank of China		✦	✦
Reserve Bank of Fiji			
Reserve Bank of India		✦	
Bank Indonesia	✦	✦	✦
The Bank of Korea		✦	✦
Bank of the Lao, PDR	✦		
Bank Negara Malaysia	✦	✦	✦
The Bank of Mongolia		✦	
Central Bank of Myanmar	✦		
Nepal Rastra Bank		✦	
Bank of Papua New Guinea		✦	
Bangko Sentral ng Pilipinas	✦	✦	✦
Monetary Authority of Singapore	✦	✦	✦
Central Bank of Sri Lanka		✦	
Central Bank, Chinese Taipei			
Bank of Thailand	✦	✦	✦
State Bank of Vietnam	✦		
SEACEN Observer Central Bank			
National Reserve Bank of Tonga			
SEACEN Invitee Central Banks			
Central Bank of Afghanistan			
Reserve Bank of Australia		✦	✦
Bangladesh Bank		✦	
Royal Monetary Authority of Bhutan			
Hong Kong Monetary Authority		✦	✦
The Central Bank of Islamic Republic of Iran		✦	
Bank of Japan		✦	✦
Monetary Authority of Macao		✦	
Maldives Monetary Authority			
Reserve Bank of New Zealand		✦	✦
State Bank of Pakistan		✦	
Central Bank of Samoa			
Central Bank of Solomon Islands			
Banking & Payment Agency, Timor-Leste			
Reserve Bank of Vanuatu			

Table 2: MEMBERSHIP ELIGIBILITY AND RESPONSIBILITY

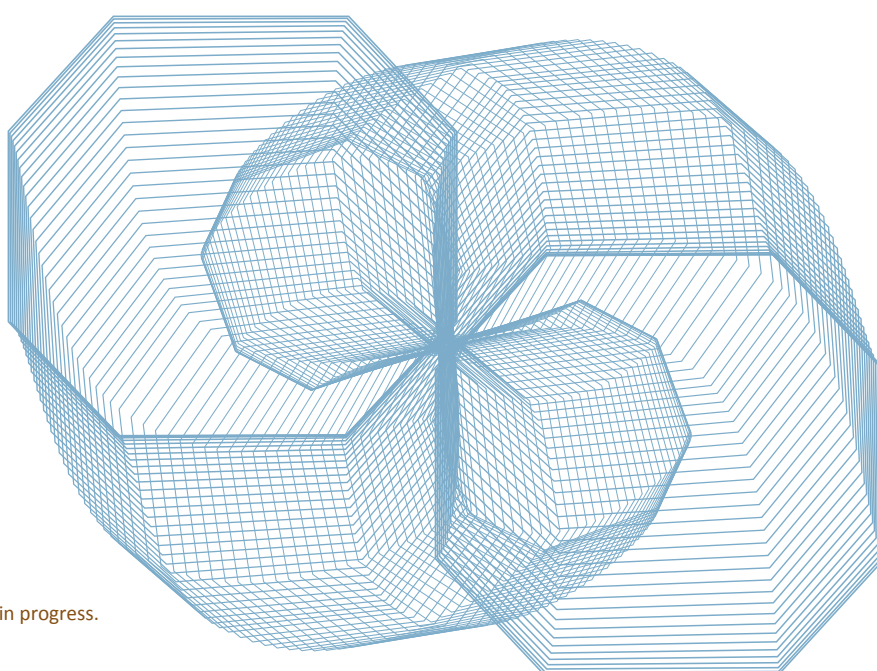
Eligibility and Responsibility	Member Central Banks	Observer Central Bank	Invitee Central Bank
ELIGIBILITY:			
Board of Governors' Meeting	✦	—	—
SEACEN Governors' Conference	✦	✦	—
Staff Secondment to SEACEN	✦	—	—
PARTICIPATION IN:			
- Research/Case Studies	✦	—	—
- Learning Programme	✦	✦	✦
Host for Learning Programme	✦	✦*	✦*
RESPONSIBILITY:			
Annual Contribution to Budget	✦	—	—
Tuition Fees	—	✦	✦
(based on approved eligibility criteria)			

* On special request.

Criteria for New Membership

At the 21st Board of Governors (BOG) Meeting in Ulaanbaatar, Mongolia on 26 June 2002, it was agreed that the admission of new members will be based on consensus. The decision to admit a new member and new observer rests on the BOG, based on the recommendation by the SEACEN Executive Committee (EXCO). The approved guidelines for consideration of new membership applications, as proposed by the Interim EXCO, are as follows:^{1/}

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

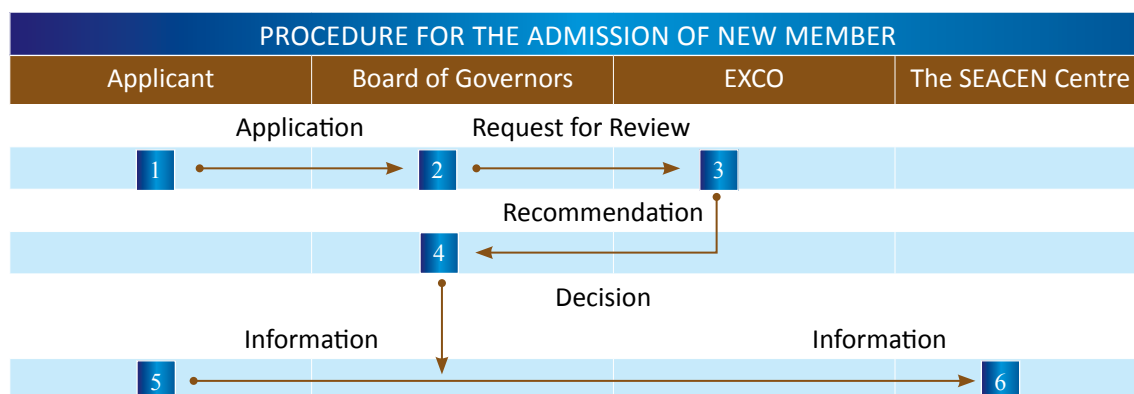


1/ A new criteria for membership is in progress.



Procedure for Membership Applications

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



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

Criteria and Procedure for Learning Invitee Applications

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

1. The decision to invite a new non-member institution to participate in SEACEN learning programmes would be made by the EXCO based on consensus;
2. The institution should write to SEACEN expressing interest to participate in learning programmes;
3. In making the decisions, the EXCO would use the following criteria:
 - a. The institution is in a country belonging to the same geographical areas as most existing participants of the learning programmes, that is, in the Asia-Pacific region; and
 - b. The institution should be a central bank or monetary authority, or a government agency performing the functions of a monetary authority, that is, monetary policy, banking supervision, and payment and settlement systems. The criterion also covers the regulatory institutions such as financial supervisory agency or deposit insurance corporation;



4. Tuition fees: the new non-member institutions would be required to pay full tuition fees or half fees depending on the per capita income of their respective economies; and
5. In the selection of participants, SEACEN should use the existing priorities.

Criteria and Procedure for Granting Fee Waiver for Learning Invitees

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

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

