

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

With effect from 22 November 2013, SEACEN membership has been categorized as follows:

- a. **Regular Member Central Bank:** Refer to the existing 19 SEACEN members, retaining their current roles and responsibilities.
- b. **Associate Member Central Bank:** Invitee and observer central banks shall be merged and reclassified into Associate Member Central Banks. The BOG has the prerogative to decide on the reclassification from the invitee/observer status.

Observer Central Bank: Refers to other than Regular member Central Bank and Associate Member Central Bank.

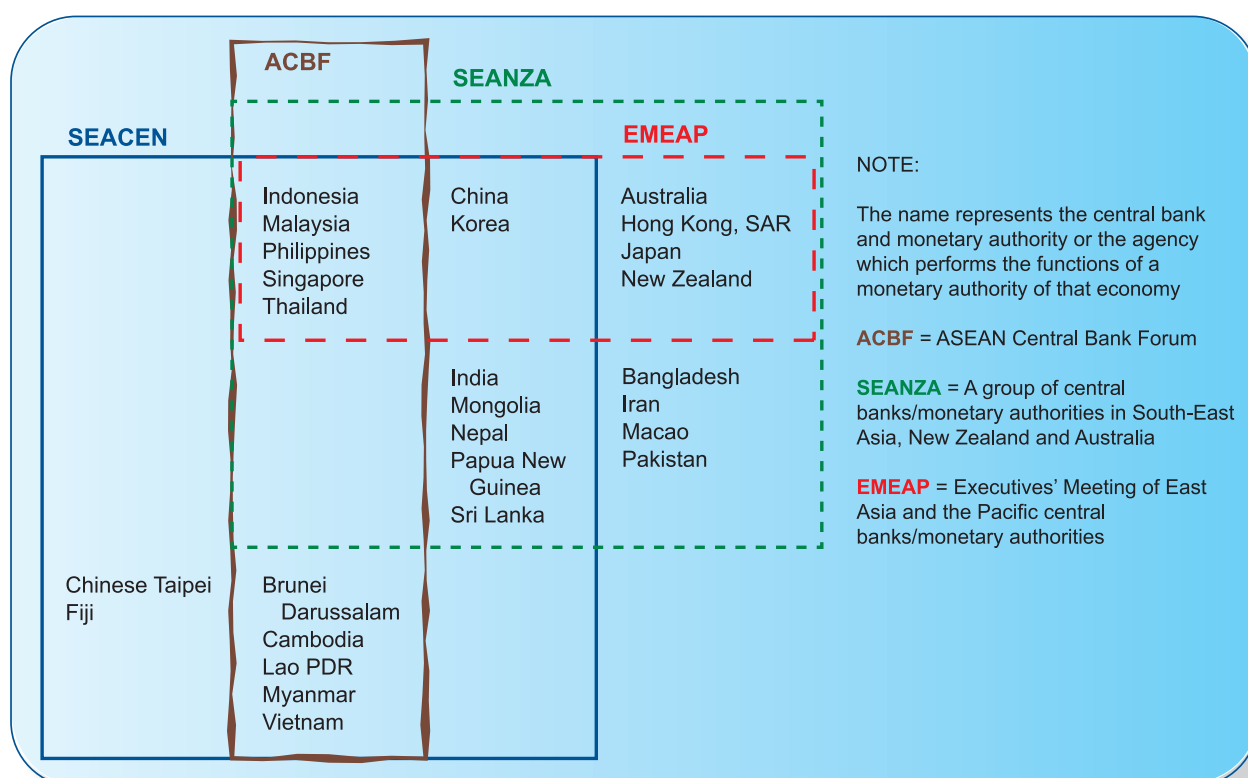
In general, the **Regular Member Central Bank, Associate Member Central Bank** and **Observer Central Bank** have the following rights and obligations:

- Regular Member Central Banks and Associate Member Central Banks will be invited to all SEACEN learning programs, with the Regular Member Central Banks given priority. SEACEN shall continue to determine the selection of participants for each learning program.
- All non-member central banks will be called Observers and Partners. Observers will not be required to pay annual membership fees but will pay tuition fees for participation in SEACEN learning programs. Partners are those which contribute resource speakers to SEACEN learning programs.
- The invitee and observer central banks will be informed of the reclassification of their respective status membership to Associate Member Central Bank and, invited to articulate their respective interest to obtain the status of Associate Member Central Bank. They are eligible to apply for Regular Membership status subject to compliance with the membership criteria and the of optimal membership size of 22.
- New Associate Member Central Banks (those that are not current invitee and observer central banks) will be eligible to apply as a Regular Member after a period of at least three (3) years, subject to compliance with the SEACEN Membership Criteria and the of optimal membership size.
- Consequently, the list of invitee and observer central banks will be replaced by a new list of Associate Member Central Banks, Observers and Partners.



INSTITUTIONS AND AREAS OF COLLABORATION IN LEARNING PROGRAMMES			
SEACEN Activities	Regular Member	Associate Member	Observer
Participation in the SEACEN governance process (Board of Governors, EXCO and other meetings).	YES	NO	NO
Participation in the SEACEN Governors' Conference/High-Level Seminar.	YES	YES	NO
Staff secondment to SEACEN.	YES	NO	NO
Cost-sharing in SEACEN operational expenditure.	YES	NO	NO
Payment of membership dues.	YES	YES at US\$5,000 annually	NO
Payment of tuition fees.	NO	YES	YES
Participation in research/case studies.	YES	NO	NO
Access to copies of research/case studies.	YES	YES ^{1/}	NO
Participation in learning programs.	YES	YES	YES
Co-hosting of SEACEN learning programs.	YES	YES (on special request) ^{2/}	NO

**Chart 1: MEMBERS OF SEACEN, ACBF, SEANZA AND EMEAP
(as of May 2014)**



- 1/ As a premium to the minimal contribution imposed on Associate Member Central Banks
2/ The Associate Member Central Bank shall convey, to the incumbent BOG Chair, its interest to host a particular SEACEN learning program, subject to the concurrence of all EXCO members.

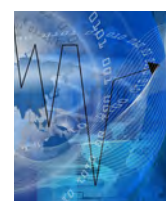


Table 1: SEACEN MEMBERSHIP AND REGIONAL GROUPINGS (as of May 2014)

Institutions	ASEAN Central Bank Forum	SEANZA	EMEAP
SEACEN Regular Members			
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 Non-regular Members			
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			
National Reserve Bank of Tonga			

Table 2: MEMBERSHIP ELIGIBILITY AND RESPONSIBILITY

Eligibility and Responsibility	Regular Members	Associate Members	Non-Regular Members
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 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:^{3/}

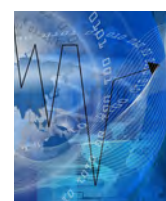
1. The institution should be a central bank or monetary authority or a government agency performing the functions of a monetary authority;
2. The economy belongs to the same geographical area as most existing members;
3. The fundamental character of SEACEN will not be altered after admission; and,
4.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

Procedure for Membership Applications

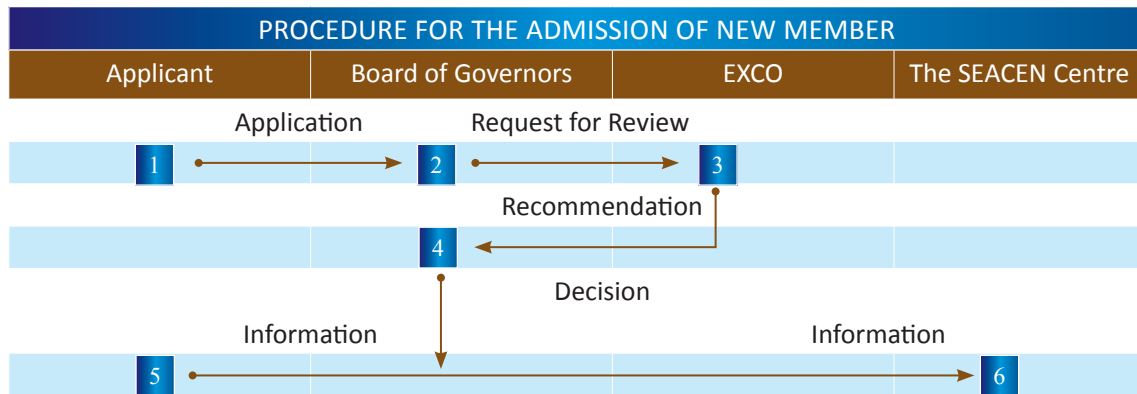
The 21st BOG Meeting in Ulaanbaatar on 26 June 2002 also approved the following procedure for SEACEN membership application:

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;

3/ A new criteria for membership is in progress.



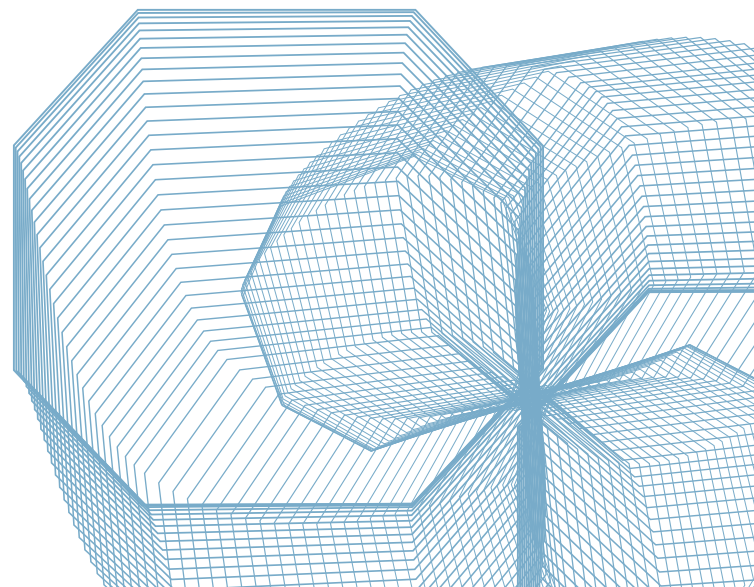
5. The BOG Chairman informs the applicant of the BOG's decision; and,
6. The decision is conveyed to SEACEN for further action and arrangements.



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-regular 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 of 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-regular 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 “observer” 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.

