The **SEACEN** Centre

2020

TRAINING COURSES

The **SEACEN** Centre

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FOREWORD

Dear SEACEN Colleagues,

The turn of this decade will mark over 38 years since the inception of the SEACEN Centre. As for the curriculum of the Centre, it continues to evolve, responding to the demand from the membership and to rapid changes in central banking due to technology, finance and the environment. The 2020 course catalogue of the SEACEN Centre will feature 27 training programs that cover the core courses in the curriculum as well as courses that include more trending topics. While the SEACEN Centre faculty will take the lead in the overall curriculum design and in teaching them, the Centre will continue to enrich its platform by collaborating with member central banks and the strategic partners such as the Bank of Japan, the BIS, the ECB, the IMF-STI, and the FED. The Centre, on occasions, will also tap external experts from the private sector who will also contribute by bringing practical experiences to the delivery of our training program

The curriculum for Macroeconomic and Monetary Policy Management, with five new or substantially revised courses, reflects demand from SEACEN member central banks and monetary authorities. The new offerings include new courses on capital flows management and capital account liberalisation; macroeconomic analytics; modern approaches to monetary policy; and a new stand-alone course on forecasting for monetary and financial stability. The SEACEN Centre will also start offering courses on financial markets starting with a new course on financial markets, instruments and development.

Course offerings in Financial Stability and Supervision for 2020 will continue to emphasize cutting-edge issues of concern to SEACEN stakeholders. FinTech, cybersecurity, supervisory technology (SupTech), culture and conduct evaluations, and IFRS 9 implementation form natural complements to standard supervisory priorities such as stress testing, Pillar 2 assessments, crisis management, and macroprudential measures. In the Payment and Settlement Systems area, SEACEN continues to restructure these courses thematically, addressing retail, large value, and cross-border payments in separate offerings, in which the latest rapid advancements in technology can be conveniently and thoroughly dissected and discussed.

The Centre will continue to offer courses on Leadership, Governance and Human Capital. The crux of our leadership and governance courses is on keeping participants current on the latest thinking and offering experiential learning journeys to prompt introspection, to demonstrate skills and behaviours that accelerate impact and to drive institutional excellence. The Strategic Human Capital course will seek to address the future of work-related challenges in Talent Acquisition and Retention given the existence of multi-generational workforces.

We would also like to note that the recent outbreak of the "corona virus" may result in the postponement of certain programs as we take precautionary measures to ensure the health and safety of the participants, the staff of the Centre and members involved in our programs. The Centre's website will contain the most updated schedule and any relevant announcements on this matter.

We at the SEACEN Centre are looking forward to your active participation in our programs.

Mangal Goswami
Executive Director
The SEACEN Centre
January 2020

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NOTES

All course details in this document are accurate as of **6 January 2020**.

Member central banks/monetary authorities are welcome to indicate interest by writing in to azharin@seacen.org with the name of the course and potential number of participants.

Latest updates will be sent to the SEACEN Liaison Officers in charge of Training and Directors of Training in each member central bank/monetary authority and made available on the SEACEN website (www.seacen.org).

2020 COURSES BY DATE

No.	Code	Dates	Venue/ Host	Program
1	MP5B	2.03.2020 – 6.03.2020	RBI	Analysis and Modelling of Macro-Financial Linkages
2	FS2A	23.03.2020 – 27.03.2020	BSP	Advanced Stress Testing
3	FS3C	6.04.2020 – 10.04.2020	NBC	Liquidity Risk Measurement, Management, and Regulation
4	MP3A	13.04.2020 – 17.04.2020	BI	Capital Flows Management and Capital Account Liberalisation
5	HC1A	20.04.2020 – 22.04.2020	BSP	Strategic Human Capital in Central Banks
6	FS1B	22.06.2020 – 24.06.2020	BI	High-Level Seminar on FinTech Regulation
7	L1A	22.06.2020 – 25.06.2020	AMBD	Leadership Masterclass I
8	MP2B	29.06.2020 – 3.07.2020	BI	Modern Approaches to Monetary Policy
9	PS1C	6.07.2020 – 8.07.2020	BOL	Cross-Border Payments and Digital Currencies: The Promise of Technology
10	MP1B	20.07.2020 – 24.07.2020	CBSL	Forecasting in Central Banks
11	MP4A	3.08.2020 – 7.08.2020	NBC	Macroeconomic Analytics
12	MP4B	3.08.2020 – 7.08.2020	SEACEN	International Macroeconomic Analysis
13	MP2A	24.08.2020 – 28.08.2020	BSP	Econometric Modelling and Nowcasting for Central Banks
14	L2A	7.09.2020 – 11.09.2020	MAS	Springboard Leadership

No.	Code	Dates	Venue/ Host	Program
15	FS3A	7.09.2020 – 11.09.2020	BNM	Evaluation of Bank Risk Management, including Culture and Conduct
16	FS1A	21.09.2020 – 25.09.2020	AMBD	Off-site Monitoring, including Supervisory Technology
17	PS1B	28.09.2020 – 2.10.2020	SBV	Retail Payment Systems: Recent Innovations and Regulatory Challenges
18	MP3C	28.09.2020 – 2.10.2020	BOT	Financial Markets, Instruments, and Development
19	FS2B	6.10.2020 – 8.10.2020	CBSL	Financial Crisis Planning, Management, and Recovery
20	PS1A	12.10.2020 – 16.10.2020	BSP	Large Value Payment Systems Architecture: Strategy, Ownership, and Oversight
21	L1B	26.10.2020 – 29.10.2020	CBCT	Leadership Masterclass II
22	FS1C	26.10.2020 – 30.10.2020	BPNG	New Developments in Basel III, including Pillar 2 Implementation
23	FS2C	2.11.2020 – 6.11.2020	BI	Financial Stability and Macroprudential Supervision
24	FS3D	9.11.2020 – 13.11.2020	BSP	ICT Risk Management, including Cybersecurity
25	FS3B	16.11.2020 – 20.11.2020	BOT	Credit Risk Measurement and Management, including Provisioning/IFRS9
26	MP3B	16.11.2020 – 20.11.2020	BOK	Contemporary Challenges for Small Open Economies
27	G1A	18.11.2020 – 20.11.2020	BNM	Central Bank Governance

MACROECONOMIC AND MONETARY POLICY MANAGEMENT

MP1B. Forecasting in Central Banks

Dates : 20 – 24 July 2020
Venue : Colombo, Sri Lanka
Host : Central Bank of Sri Lanka

Forecasting is crucial part of central banks not only from a monetary stability perspective but also from the perspective of financial stability and liquidity policy. Regardless of the end objective, all central banks/monetary authorities must forecast several macroeconomic, financial and prudential variables to make a timely assessment of the economy and therefore their policy decisions. In this course, we will combine lectures on forecasting theory with hands-on computer-based exercises to forecast variables like inflation, GDP growth and non-performing loans. External presenters will be Massimiliano Marcellino from Bocconi University in Milan and Romain Lafarguette from the IMF.

Objectives

At the end of the course, participants will be able to: (1) identify the best forecasting models for macroeconomic, financial and prudential variables; (2) gain experience in forecasting with univariate and multivariate models; (3) be able to perform nowcasts as well as mixed-frequency forecasting; (4) generate fan charts to convey forecast uncertainty; and (5) evaluate forecasting accuracy and other forecast performance measures.

Target Audience

Economists working in the monetary policy, financial stability, liquidity policy and research departments of central banks who are interested in learning about cutting edge statistical and econometric methods that can be used in nowcasting, forecasting, and scenario analysis. In addition to producing forecasts how to interpret and communicate forecasts will also be covered.

Potential Topics

- Econometric modelling of inflation, GDP growth and non-performing loans
- Forecasting with vector-autoregressions (VARs), Bayesian VARs, conditional forecasting
- Forecast evaluation and combination, and combination in the presence of asymmetries
- Mixed-frequency modelling for forecasting
- Nowcasting and forecasting with large data
- Density forecasting and evaluations
- Evaluating long horizon forecasts
- Unobserved component models with stochastic volatility for forecasting inflation

MP2A. Econometric Modelling and Nowcasting for Central Banks

Dates : 24 – 28 August 2020
Venue : Manila, Philippines
Host : Bangko Sentral ng Pilipinas

This course focuses on selected modelling and estimation techniques that are increasingly becoming available in econometric software packages and therefore more widely used in central banks. These approaches include state-space modelling and applications using the Kalman filter; Bayesian estimation of univariate and multivariate models; extensions of VAR analysis to structural approaches such as SVARs and FAVARs; Dynamic factor models. The course also covers volatility estimation from univariate to multivariate approaches, including stochastic volatility. It will also cover selected topics on estimation methods involving panel data. The course combines lectures and hands-on computer-based exercises.

Objectives

At the end of the course, participants will be able to: (1) specify, estimate and interpret state-space models; (2) estimate, manipulate, and interpret different ways of identifying structural VAR models; (3) specify, estimate and interpret univariate and multivariate models using Bayesian techniques such as the Gibbs sampler; (4) set-up and estimate dynamic factor models; (5) set-up and estimate different volatility models; and (5) handle, estimate and interpret panel-data based methods.

Target Participants

This course is intended for central bank staff whose duty involves significant quantitative analysis and research. Participants are expected to have excellent quantitative skills and extensive experience using econometric computer programs such as EViews. Some experience in the use of the computer softwares Stata and R is ideal but is not required.

Potential Topics

- State space models and Kalman filter
- Dynamic factor models
- Univariate and multivariate Bayesian econometrics
- Structural vector autoregression (SVARs) and extensions
- Factor-augmented VARs
- Univariate and multivariate volatility models
- Panel-data
- Nowcasting

MP2B. Modern Approaches to Monetary Policy

Dates : 29 June – 3 July 2020
Venue : Jakarta, Indonesia
Host : Bank Indonesia

The emergence of new technologies, financial innovation, and cross-border policy and risk spillovers have significantly evolved in the last few years. These bring new opportunities as well as challenges in maintaining macroeconomic and financial stability. Yet central bank policy objectives are clearly mandated. Nonetheless, central banks/monetary authorities remain in tune with these emerging trends, and some are considering broadening policy considerations, instruments, and monitoring and surveying tools. This course covers current as well as emerging central bank objectives, policy approaches, transmission mechanism, and other evolving trends that impact monetary and financial stability. It contextualises unconventional monetary policy, financial innovations, and forward guidance in view of current monetary framework. Moreover, this course highlights the relation of labour market outcomes and money demand on monetary policy.

Objectives

At the end of the course, participants will be able to (1) understand various central bank policy objectives, designs and potential trade-offs; (2) know the various monetary policy transmission mechanisms; (3) understand the use and assess the effectiveness of unconventional monetary policy; (4) identify monetary policy implications of financial innovations; and (5) appreciate the importance of money demand and labour market outcomes on monetary policy.

Target Participants

Middle-level officers/technical staff of central banks with at least two years of experience in monetary and financial policy analysis and surveillance. A strong background on macroeconomic theory and monetary policy is an advantage.

Potential Topics

- Central bank policy objectives
- Monetary policy transmissions
- Unconventional monetary policy
- Monetary and financial stability
- Policy objectives and financial technologies (FinTech)
- Monetary policy forward guidance
- Labour market outcomes
- Money demand in an increasingly cashless society
- Empirical tools used for monitoring and assessing policy objectives

MP3A. Capital Flows Management and Capital Account Liberalisation

Dates : 13 – 17 April 2020
Venue : Bali, Indonesia
Host : Bank Indonesia

Capital account liberalisation bring direct and indirect benefits to recipient economies. But large capital inflows or reversals lead to volatile exchange rate movements, asset price fluctuations and larger risk exposures. These complicate the conduct of monetary policy and could harm financial stability. As more economies become more integrated with global financial markets, appropriate policy design and frameworks are needed in sequencing capital account liberalisation and managing volatile capital flows. This course provides practical knowledge in understanding the benefits and risk exposures using the inter-relationships between external accounts data, including Balance of Payments Statistics, International Investment Position, International Banking Statistics and other indicators. In addition, topical discussions include the institutional framework on dealing with capital flows, sequencing capital account liberalisation and managing foreign reserves.

Objectives

By the end of the course, participants will be able to (1) understand the importance of Balance of Payments Statistics, International Investment Position, and International Banking Statistics in assessing risks inherent in cross-border transactions and investments; (2) recognise inter-relationships and interpret various external accounts data; (3) identify causes and effects of volatile capital flows; (4) understand and assess institutional views on capital flows management tools, including capital controls; and (5) appreciate topical issues related to reserve accumulation, and sequencing of capital account liberalisation.

Target Participants

Middle-level officers/technical staff of central banks with at least two years of experience in external sector analysis, and monetary and financial policy analysis. A strong background on international macroeconomics is an advantage. Knowledge of various external accounts data sets is also an advantage.

Potential Topics

- Costs and benefits of capital account liberalisation
- Sequencing of capital account liberalisation
- Balance of Payments statistics and capital flows
- International Investment Position and external adjustments
- International Banking Statistics and cross-border banking
- Episodes of large and volatile capital flows
- Capital flows management and use of capital controls
- Differentiating capital flows management and macroprudential measures
- Foreign official reserve accumulation and management

MP3B. Contemporary Challenges for Small Open Economies

Dates : 16 – 20 November 2020
Venue : Seoul, Korea
Host : Bank of Korea

Almost all SEACEN member economies are prime examples of small open economies, i.e., while they actively participate in international trade as well as the international monetary and financial system, they are too small compared to the rest of the world such that their policies do not affect world prices, world interest rates or incomes. This makes small open economies price takers in their interactions with the rest of the world. Economic policymaking in small open economies therefore is quite different from the textbook world. This course explores many of the issues that arise from being a small open economy internationally and highlights policy challenges for such countries.

Objectives

At the end of the course, participants will be able to: (1) identify the constraints and implications on monetary and financial stability policies faced by central banks in small open economies; (2) evaluate optimal monetary and macroprudential policies; (3) assess appropriate nominal targets and exchange-rate regimes; and (4) gauge the interaction and coordination between monetary and financial stability.

Target Participants

This course is intended for middle-level officers/technical staff of central banks with at least two years of experience in monetary and financial policy analysis. A strong background in macroeconomic theory and monetary policy is an advantage.

Potential Topics

- Inflation, inflation expectations, central bank independence, credibility and stabilisation
- Nominal targets for monetary policy
- Monetary policy rules for small-open economies
- Exchange-rate regimes, macroeconomic performance of various regimes, including dollarisation
- Interaction and coordination of monetary policy and financial stability
- Identification of financial stability risks in small-open economies with an emphasis on quantitative models suitable for small-open economies
- Optimal macroprudential policies for small-open economies, including evidence from DSGE models

MP3C. Financial Markets, Instruments and Development

Dates : 28 September – 2 October 2020
Venue : Bangkok, Thailand
Host : Bank of Thailand

The global financial crisis served as a reminder of the importance of having a good appreciation and understanding of how financial markets work. The aim of this seminar is to equip participants to think more deeply about the structure of financial markets. It provides some background theory, reviews the structure of several specific markets and discusses the overall risk and recent reforms to strengthen resilience and effectiveness of the financial system. It will also look at financial market development in terms of exchange rate, equity and fixed-income markets.

Objectives

At the end of the course, participants will be able to (1) better understand international financial markets and how they work; (2) estimate and interpret yield curves and movements thereof; (3) assess the extent of global and regional financial integration; (4) evaluate the potential benefits of doing market intelligence in their home economy; and (5) better understand dynamics in asset markets and their implications for monetary and financial stability.

Target Participants

This seminar is aimed at central bankers and regulators who wish to increase their understanding of the fundamental working and characteristics of financial instruments in capital markets, money markets and derivatives markets.

Potential Topics

- Building and interpreting yield curves for monetary policy
- Gathering and interpreting market intelligence
- Expectations and asset prices
- Global and regional financial market integration
- Role of financial benchmarks and the transition away from LIBOR
- Role of financial innovation, FinTech and financial inclusion
- Financial market development
- Modelling and forecasting conditional volatility in financial markets

MP4A. Macroeconomic Analytics

Dates : 3 – 7 August 2020
Venue : Siem Reap, Cambodia
Host : National Bank of Cambodia

The ability to assess a country's macroeconomic situation is a critical first step in 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 is intended to enable participants to assess a country's macroeconomic situation using appropriate tools. In particular, at the end of the one-week course, participants will be able to: (1) explain the current state of the macroeconomy of a country; (2) assess medium-term flows of funds, balance-sheet position, and sustainability of key macroeconomic sectors; and, (3) measure the macroeconomic effects of monetary and fiscal policy.

Target Participants

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.

Potential Topics

- Macroeconomic framework
- Supply and productivity
- Aggregate demand
- Monetary policy
- Fiscal policy
- External positions
- Exchange rate and foreign exchange reserves
- Debt sustainability

MP4B. International Macroeconomic Analysis

Dates : 3 – 7 August 2020
Venue : Kota Kinabalu, Malaysia
Host : The SEACEN Centre

The high degree of economic openness and increased regional and global integration of most SEACEN economies have complicated central banks' tasks of monetary policy management, particularly in considering their stance on exchange rate volatility and on the impact of international price levels on domestic inflation. In an increasingly globalised world, these policy considerations add layers of complexity in designing appropriate policy frameworks and in assessing the growing importance of external factors on internal macroeconomic balance. This SEACEN course has evolved into a training course programme focusing on the exchange rates, the role of international price levels on domestic inflation, cross-border capital flows and external debt analysis. The course will combine both theoretical and empirical understanding of these topics; as well as hands-on exercises on the exchange rate and external debt analysis.

Objectives

At the end of the course, participants will be able to (1) construct and interpret alternative exchange rate indices; (2) provide an assessment exchange rate pass-through, exchange rate equilibrium and misalignment; (3) monitor and analyse the build-up of external vulnerabilities by understanding interlinkages between external account indicators; (4) assess the impact the effectiveness of exchange rate intervention; and (5) understand external debt dynamics and underlying economic assumptions.

Target Participants

Middle-level officers/technical staff of central banks with at least two years of experience in external sector analysis, exchange rate policy, monetary and financial policy analysis and surveillance. Strong background on international macroeconomics and/or international finance is an advantage. Knowledge of various external accounts data sets is also an advantage.

Potential Topics

- Exchange rate and terms of trade
- Exchange rate pass-through
- Exchange rate co-movements and currency blocs
- Capital flows management
- Cross-border banking and monetary policy transmission
- Financial exchange rates
- Foreign exchange intervention
- External debt analysis
- Monetary policy trilemma vs dilemma

MP5B. Analysis and Modelling of Macro-Financial Linkages

Dates : 2 – 6 March 2020
Venue : Mumbai, India
Host : Reserve Bank of India

Increasing financial liberalisation and financial sector development can pose challenges to central banks and monetary authorities. Monetary policy has evolved to account for global and regional risks and spillovers, especially those emanating from the financial sector. Consequently, central banks in emerging and developing economies are prone to the inherent pro-cyclical nature of financial cycles which could exacerbate risks and spillovers and amplify macroeconomic volatilities. These effects complicate monetary policy management. But the success of monetary policy and macroeconomic policies rests on the ability of policy makers to explicitly account for macro-financial channels, and to monitor and assess the build-up of vulnerabilities in the financial system which could harm macroeconomic stability. This course aims to provide practical knowledge in understanding and assessing the macro-financial linkages through sectoral balance sheets, financial soundness indicators, synchronisation of business and financial cycles and asset prices.

Objectives

By the end of the course, the participants will be able to (1) understand the foundations of macroeconomic modelling by using dynamic stochastic general equilibrium (DSGE) models; (2) trace macro-financial linkages using sectoral balance sheets; (3) understand various financial soundness indicators and macro-prudential tools; (4) appreciate the importance of financial cycles and their link with business cycles; and (5) know the link between monetary policy and asset prices.

Target Participants

The course is designed for middle-level officers or technical staff; whose work involves macroeconomic and financial surveillance and analysis. The participants should have at least two years' relevant working experience and be familiar with basic macroeconomic concepts and theories as well as econometrics. Participants should have access and experience in using Dynare, EViews, MATLAB and Excel programme.

Potential Topics

- Monetary policy and financial markets
- Introduction to dynamic stochastic general equilibrium (DSGE) models
- Modelling macro-financial linkages in a small open economy
- Measuring and assessing the interactions between business and financial cycles
- Cross-sectoral balance sheet analysis
- Early warning system and financial soundness indicators
- Macroprudential policies

FINANCIAL STABILITY AND SUPERVISION

FS1A. Off-site Monitoring, including Supervisory Technology

Dates : 21 – 25 September 2020
Venue : Bandar Seri Begawan, Brunei Darussalam
Host : Autoriti Monetari Brunei Darussalam

The course will focus on the knowledge and skills required for supervisors and regulators in the SEACEN stakeholder space to understand the process for developing and implementing supervisory technology (SupTech) to enhance the effectiveness of offsite monitoring. Offsite monitoring is an essential part of the supervisory process, to identify current and emerging risks, characterize the business model, and in general develop a preliminary opinion on the condition and performance of a bank or financial institution. It is the process to broadly and swiftly gauge financial institutions' business conditions -- in terms of funding conditions, business operations, capital adequacy, liquidity, and profitability -- that may not have been otherwise detected until the next onsite examination.

The Great Financial Crisis, over a decade ago, heralded a far-ranging overhaul of the international architecture for financial regulation, coupled with a deep reflection around the fitness-for-purpose and effectiveness of supervisory efforts. Since the crisis, a raft of new rules has been written and new reporting regimes are still coming down the pipeline in 2020 and beyond. In this regard, financial institutions and regulators in the SEACEN stakeholder space continue to commit significant resources to implement the ongoing change required on top of managing existing supervisory and regulatory obligations.

Over the last 10 years or so, regulators, including SEACEN stakeholders, have demanded more information and tougher compliance requirements from financial institutions they oversee. Whether it be lingering effects the financial crisis, AML lapses, corporate governance failures, behavioural and market conduct issues, there is a deep imperative for SEACEN stakeholders to ensure that obliged entities are meeting the standards enshrined in laws and regulations.

Along with more regulation and more reporting comes the need for more transparent, tech, and data-driven approaches to report and monitor activities with reduced risk and errors. With new technologies to solve regulatory and compliance requirements more effectively and efficiently, RegTech has been one of the hottest investment and entrepreneurship areas, but it also has been a starting point for another area of development – supervisory technology, or SupTech – which offers an opportunity to supervisory agencies much like RegTech brings efficiency to industry regulators and reporting institutions.

Supervisory agencies are increasingly using technology to digitize data, streamline their operational procedures, and automate the regulatory reporting and collection process, while also driving broad-based innovation in policymaking and regulatory strategy. In addition to operational efficiency enablement, SupTech is also driving broad-based innovation in policymaking and regulatory strategy.

Objectives

At the end of this course policymakers, central bankers and regulators should be able to:

1. Understand how off-site monitoring fits into the risk-based supervisory framework and supervisory cycle;
2. Identify tools and systems used for offsite monitoring as well as the role of external auditors and corporate governance;
3. Discuss the key areas in offsite monitoring that can be enhanced with SupTech including data analytics, Machine Learning, Artificial Intelligence and Natural Language Programming (NLP)
4. Distinguish between different use cases currently operational or under development amongst SEACEN stakeholders and regulatory agencies
5. Identify the developmental and implementation challenges relating to SupTech

Target Participants

The targeted participants for this course will be policymakers, central bankers and regulators in SEACEN stakeholders who are directly involved in offsite monitoring and/ or the development and implementation of SupTech.

FS1B. High-Level Seminar on FinTech Regulation

Dates : 22 – 24 June 2020
Venue : Bali, Indonesia
Host : Bank Indonesia

The course focuses on the knowledge and skills required to understanding FinTech and the regulatory approach.

Despite its widespread usage, FinTech does not have a broadly and formally accepted definition. In general terms, FinTech stands for Financial Technology (FinTech) and describes technologically enabled financial innovations that could result in new business models, applications, processes or products with an associated material effect on financial markets and institutions and the provision of financial services.

Innovation in financial services continues to move at a rapid pace, and SEACEN stakeholders have seen a visible increase in FinTech adoption in their economies. The significant increase in the number of fintech companies in recent years has highlighted a burgeoning market with significant economic potential, and a commercial need to create efficiencies and modernize the provision of financial products and services.

FinTech poses both opportunities and challenges for traditional financial institutions and their regulators. Fintech offers myriad opportunities such as relief of customers' "pain points" or the ability to help reach new population segments such as the unbanked and underserved as well as enable the provision of new products and services to existing customers. On one hand they may be competitors for banks' loan and payment customers; on the other hand, FinTech companies may partner with banks to increase banks' efficiency. At the same time, in some cases, it requires regulatory clarity, overcoming cultural barriers, suitable talent and knowledge in order to reap the benefits. To this end, SEACEN stakeholders remain focused on fostering the growth of fintech companies, while simultaneously developing an appropriate regulatory framework for fintech activities that will ensure consumer protection. Regulators, for their part, must decide on activity-based vs. entity-based regulation, or, indeed, whether or not to regulate at all.

This course is a blend of financial stability, financial supervision, and payments topics. Participants will learn about the key trends in FinTech, such as lending and investing activities; wealth management activities; and making payments faster, better, and cheaper; and will discuss how to utilize regulatory sandboxes to test the integrity and consumer uptake of FinTech applications.

Objectives

To give participants a thorough conceptual grounding in FinTech and introduce them to the most important products and services that may pose threats to the profitability of traditional financial institutions, the stability of the financial sector, or to the integrity of the payment system, and to generate thought and discussion about smart regulation of the FinTech environment. Participants will also be able to frame discussions of the many aspects of virtual currencies from all perspectives— financial stability, financial integrity, and consumer protection.

At the end of the course policymakers, central bankers and regulators should be able to:

1. Discuss the Global FinTech Landscape, Risks and Challenges including cybersecurity and data privacy
2. Fintech development and trends in SEACEN Membership space;
3. Distinguish different regulatory and supervisory approaches to FinTech;
4. Discuss different approaches to the regulation of Digital Banks; the Regulation of P2P Lending and Crowdfunding; and the regulation of Virtual Currencies and Virtual Assets; and
5. Explain benefits and risks relating to the use of AI in the Financial Sector.

Target Participants

The course is aimed at staff of central banks and monetary authorities from the financial stability, financial supervision, or payments areas, with two to three years of professional experience and responsibility. Those responsible for the development of regulatory policy are especially encouraged to join.

FS1C. **New Developments in Basel III** (including Pillar 2 implementation) *(together with the European Central Bank)*

Dates : 26 – 30 October 2020
Venue : Papua New Guinea
Host : Bank of Papua New Guinea

Basel III is an internationally agreed set of measures developed by the Basel Committee on Banking Supervision in response to the financial crisis of 2007-09. The measures aim to strengthen the regulation, supervision and risk management of banks. The key changes include:

- A revised standardised approach for Credit Risk
- Revisions to the internal ratings-based approach for Credit Risk, limiting the use of advanced internally modelled approaches for low-default portfolios
- Revisions to the credit valuation adjustment (CVA) framework, including the removal of the internally modelled approach and the introduction of a revised Standardised approach
- A revised Standardised approach for Operational Risk, which will replace the existing Standardised approaches and the advanced measurement approaches
- Revisions to the measurement of the leverage ratio and a leverage ratio buffer for global systemically important banks (G-SIBs), which will take the form of a Tier 1 capital buffer set at 50% of a G-SIB's risk-weighted capital buffer
- An aggregate output floor, which will ensure that banks' risk-weighted assets (RWAs) generated by internal models are no lower than 72.5% of RWAs as calculated by the Basel III framework's Standardised approaches. Banks will also be required to disclose their RWAs based on these Standardised approaches.

The course will also cover how to effectively undertake the Supervisory Review and Evaluation Process (SREP), that forms part of the Pillar 2 Supervisory evaluation process, and which then feeds into the supervisory strategy and setting of capital levels, buffers and add-ons. It will cover the overall framework of SREP as undertaken by international and regional regulators including the Bank of England and the European Central Bank.

Objectives

To be able to understand the key changes that Basel III introduces and how Supervisors should monitor and evaluate them. In addition, Supervisors will learn how to undertake a SREP, review an ICAAP document and properly identify, understand, and objectively measure risks within a bank including credit, market, and operational risks.

Target Participants

The course targets bank supervisors and other central bank personnel who have at least two years supervisory experience and have had some involvement in assessing risks within banks.

FS2A. **Advanced Stress Testing** (Signature Course)
(together with the European Central Bank)

Dates : 23 – 27 March 2020
Venue : Manila, Philippines
Host : Bangko Sentral ng Pilipinas

Stress testing is now the key macroprudential tool that Supervisors and Central Banks use in assessing both the individual risks a firm may pose or be exposed to, as well as the system wide risks and their potential impacts. Stress testing is also commonly used to set additional capital and liquidity buffers for individual institutions.

A complete stress testing exercise is also more than just a numerical calculation of the impact of possible shocks. It involves choices on the coverage of institutions, risks, and scenarios; the application of a quantitative framework to link various shock scenarios to solvency and liquidity measures; a strategy for the communication of the results; and follow-up measures, if warranted. This course is designed to help participants de-mystify the large and often confusing menu of choices in each of the areas of stress testing, as well as answer questions on the interpretation of the results and their comparability.

The course will examine the latest developments in macroprudential and microprudential stress testing, including a review of commonly-used macroprudential policies, triggers for intervention, institutional mechanisms for applying policies, and macro and micro stress testing frameworks. Speakers will cover the stress testing frameworks and process in Hong Kong, Thailand, Philippines, Malaysia as well as at the Bank of England and the European Central Bank.

Objectives

To teach participants the major elements of a stress-testing framework. This course will provide participants an opportunity for in-depth discussion of the practical application of stress-testing methodologies and standards for both individual banks and the financial system. It will also assist participants in understanding how, when, and what kind of macroprudential policies should be used to build up resilience of financial institutions to imbalances, asset price bubbles, and other threats to financial stability.

Target Participants

The course targets experienced bank supervisors working in financial stability, on-site examination, off-site monitoring, and regulatory policy development who are tasked with supervising institutions, scrutinizing the build-up of threats to financial stability and recommending or implementing macroprudential measures.

Participants should have some experience in the conceptual framework of stress testing, preferably having carried out one or more aspects of stress testing, and / or have experience in bank capital planning processes or risk areas to derive the most from the course.

FS2B. Financial Crisis Planning, Management, and Recovery

(together with the Financial Stability Institute of the Bank for International Settlements)

Dates : 6 – 8 October 2020
Venue : Colombo, Sri Lanka
Host : Central Bank of Sri Lanka

Effective financial crisis management requires prior preparation and planning. It requires not only appropriate mandates and tools but also proper financial crisis planning, management and recovery. Both the institutions and the authorities carry out extensive preparation and planning work. Each institution draws up a recovery plan. This details the actions the institution plans to take to preserve or restore its financial position and viability following a deterioration in its financial situation. The recovery plan is a preventive measure intended to help prevent an institution from failing.

Financial crisis management is an important part of the work of SEACEN stakeholders in safeguarding financial stability and protecting their economies from the costly effects that a financial crisis can have. Financial stability means that the financial system can maintain its fundamental functions and is resilient to disruptions that threaten these functions. These fundamental functions are to facilitate payments, turn savings into financing, and manage financial risks. These functions are important for the economy to function effectively. Serious disruption to any of these fundamental functions can have considerable costs for society, so there is a need to maintain financial stability. This can take the form of preventive measures to reduce the risk of a crisis occurring, and crisis management measures to limit the costs when one.

There are two reasons why special systems are needed to deal with banks and other institutions in crisis. One is that they provide functions that are crucial for a properly functioning economy. The other is that their operations feature an inherent degree of instability. This means that banks cannot routinely be allowed to fail in the same way as other types of companies.

The FSB's Key Attributes of Effective Resolution Regimes for Financial Institutions (the 'Key Attributes' KA) set out the core elements that the FSB considers to be necessary for an effective resolution regime. Their implementation should allow authorities to resolve financial institutions in an orderly manner without taxpayer exposure to loss from solvency support, while maintaining continuity of their vital economic functions.

The course will take the participants through a crisis management simulation, so that they will experience a fast-developing situation where authorities have to be alert and resourceful in communicating with each other and using their crisis management tools judiciously.

Objectives

This course will help participants understand how to develop a financial crisis plan. Through the use of case studies and crisis simulation, participants will be work through from crisis planning through to crisis management, and recovery. This is a process required to be laid down in law based on international standards, and involving SEACEN stakeholders, governments and other institutions concerned such as deposit insurance corporations (DICs).

Target Participants

Participants should have at least three years of experience in the regulation and supervision and those responsibility for implementing or designing resolution activities. It is recognized that central banks and monetary authorities are often not the supervisory or resolution agencies in some economies; accordingly, SEACEN members are encouraged to invite participants from these agencies in their jurisdictions as well.

FS2C. Financial Stability and Macroprudential Supervision (Joint with MMPM)

(Together with Banque de France)

Dates : 2 – 6 November 2019
Venue : Solo, Indonesia
Host : Bank Indonesia

The frequent recurrences of financial crises – in individual countries and more globally – seem to have been an intractable feature of the modern globalized economy, at least for the last 50 years. This course focuses on the types of collective activities undertaken by nonfinancial firms and households, with the participation of financial institutions, that often lead to financial crises, and how these collective activities might possibly be identified and restrained at an early stage. It provides a review of recent crises, an analysis of financial stability mandates and governance structures that may equip jurisdictions to enact preventive and/or reactive measures such as macroprudential policies (MPP) to bolster the resilience of financial institutions (especially large, systemic institutions), stem contagion, tame the financial cycle, and respond to developing crises in a responsible and responsive manner.

Objectives

By the end of the course, participants should understand the various threats to financial stability that exist in financial sectors of emerging and advanced economies; be able to link proposed policy measures to these specific threats; be able to spot flaws and recommend improvements in financial stability mandates and governance structures; be able to explain the relative effectiveness of monetary policy and MPP in addressing threats; know how to distinguish between macro-prudential and micro-prudential supervision and explain how they might overlap; and be conversant in the full range of tools that central banks, banking supervisory agencies, deposit insurance funds, and finance ministries have at their disposal to manage and resolve financial crises.

Target Participants

This course is intended for participants who are engaged in macroprudential surveillance or financial stability oversight in central banks and monetary authorities. Participants should have at least three years of experience in banking or broader financial sector supervisory activities, such as on-site examination, off-site monitoring, or regulatory policy development. By invitation of SEACEN members, officials of stand-alone financial sector regulatory authorities and deposit insurance funds are also encouraged to attend.

FS3A. Evaluation of Bank Risk Management, including Culture and Conduct

Dates : 7 – 11 September 2020
Venue : Kuala Lumpur, Malaysia
Host : Bank Negara Malaysia

The Great Financial Crisis (GFC) and its aftermath renewed our focus on banking culture and conduct. Banks have endeavored to implement various changes to improve their conduct and culture. Still, a range of global scandals have come to light, raising fundamental concerns about the quality of business-line controls and risk accountability. It has also led to new thinking about operational risk and, in particular, conduct risk. This course discusses how cultural issues at banks could have costly and far-reaching effects on the industry and the wider economy, what banks are doing to measure and manage culture and conduct risk particularly against the backdrop of continuing pressures on business models from Basel III measures and the low interest rate environment, The course will also compare and contrast different regulators' approaches to supervising culture and conduct at banks, and will include an overview of the available diagnostic tools used to address questions of culture and conduct.

The course will place culture and conduct issues squarely within examiners' review of the quality of a bank's overall risk management. Essential components of a risk management evaluation will be covered, along with examples of good and bad risk management at actual banks.

Objectives

By the end of the course, participants should understand the broad concept of culture and conduct risk, diagnostic tools used to address questions of culture and conduct, and the importance of cooperation and knowledge-sharing among regulators that could lead an international and industry-wide culture and conduct risk management and supervision framework may be warranted. The participants should also be able to improve their ability in identifying "toxic" culture that produces employee misconduct.

Target Participants

This course is intended for participants who are engaged in financial sector supervision or regulation. Participants should have at least three years of experience in banking or broader financial sector supervisory activities, such as on-site examination, off-site monitoring, or regulatory policy development. By invitation of SEACEN members, officials of stand-alone financial sector regulatory authorities and deposit insurance funds are also encouraged to attend.

FS3B. Credit Risk Measurement and Management, including Provisioning / IFRS 9
(together with the Deutsche Bundesbank)

Dates : 16 – 20 November 2020
Venue : Bangkok, Thailand
Host : Bank of Thailand

Non-performing loans (NPLs) have reached, or are reaching, systemic levels in many countries. The resolution of such NPLs is a complex and costly process. Bank NPL problems tend to emerge after credit booms or protracted periods of low growth. NPLs crowd out new lending, eroding both the profitability and solvency of banks.

The aim of this course is to help supervisors evaluate the quality of a bank's credit risk management, from reviewing the adequacy of the credit policy, to loan origination, loan administration, and problem loan workout. The course will also help examiners identify potential problem loans and the level of losses or provisions that are appropriate, before they become a material issue for a bank, or the financial system. Participants will be shown techniques on how to undertake problem loan and provision adequacy reviews, in order to ensure banks have correctly identified the value of such assets and the underlying security, and to ascertain whether they are following the correct recovery strategies.

The course will also cover the key elements and the main implementation challenges of the new IFRS 9 Expected Loss provisioning standard. This will include discussion of modelling approaches, multiple economic scenarios, criteria for stage transfers, key areas of judgement under the standard and latest global bank practice on IFRS 9 during 2018/19. The course will enable supervisors to undertake IFRS 9 preparedness and on-going implementation reviews for their banks, and also learn about the key areas of IFRS 9 on which they will need to challenge their banks.

Objectives

The course is aimed at Supervisors, policy makers and Central Bank staff who are involved in reviewing bank portfolios and/or putting in place policies related to the resolution of NPLs and opining on the adequacy of loan loss provisions held by banks. It is also aimed at those involved in IFRS 9 working groups and those involved in assessing firms' implementation of IFRS 9.

Target Participants

Participants should have at least 3 years + experience in working on NPLs or undertaking Asset Quality and/or Provision Adequacy reviews or have experience of supervising banks with such exposures or dealing with related issues from a policy perspective.

FS3C. Liquidity Risk Measurement, Management, and Regulation

(together with the Federal Reserve)

Dates : 6 – 10 April 2020
Venue : Siem Reap, Cambodia
Host : National Bank of Cambodia

The Great Financial Crisis (GFC), which began in August 2007 and whose effects are still being felt today, brought to center stage the preeminent role of liquidity risk and funding risk measurement and management. Maturity mismatches, excessive reliance on volatile funding, and an imperfect understanding of funding and market liquidity interaction as well as behavior of depositors – both insured and uninsured – led many institutions to be unprepared for the tumultuous effects of sudden drops in actual and perceived asset quality that brought down many large financial institutions. This course reviews fundamental concepts of liquidity risk measurement and management, central bank liquidity measures after the GFC (e.g. Basel III liquidity metrics, contingency funding plans and liquidity transfer pricing, Internal Liquidity Adequacy Assessment Process requirement) and the growing use of liquidity stress testing. The course also covers big data analytics for monitoring intraday and systemic liquidity risk.

Objectives

By the end of the course, participants will be able to explain how and why banks fail because of inadequate liquidity risk management; understand interaction between market liquidity risk and funding liquidity risk; understand both the rationale and the mechanics of Basel III liquidity metrics, survival horizon analysis, and other contemporary metrics and tools of liquidity risk management; know how to assess the adequacy of a contingency funding plan and an ILAAP; understand the basics of liquidity transfer pricing and liquidity stress testing; and master a simple and intuitive big data tool for liquidity risk assessment.

Target Participants

This course is intended for financial stability or banking supervision personnel with more than two years of experience, and with a role in either developing or applying policies to address liquidity risk management at commercial banks and other depository institutions. Participants should have a basic understanding of the Basel Core Principles of Effective Banking Supervision and other Basel Committee documents related to liquidity and have experience reviewing a bank's liquidity position either on an on-site examination or through the off-site monitoring process. By invitation of SEACEN member central banks / monetary authorities, officials of stand-alone financial sector regulatory authorities and deposit insurance agencies are also encouraged to apply.

FS3D. ICT Risk Management, including Cybersecurity

(together with the International Monetary Fund)

Dates : 9 – 13 November 2020
Venue : Philippines, exact location TBC
Host : Bangko Sentral ng Pilipinas

Banks and other financial institutions (FIs) face multiple Information and Communication Technology (ICT) risks. These risks arise from failures or breaches of IT systems, applications, platforms or infrastructure, which could result in financial loss, disruptions in financial services or operations, or reputational harm to a financial institution.

Financial institutions face risk from misalignment between business and IT strategies, management decisions that increase the cost and complexity of the IT environment, and insufficient or mismatched talent. Financial companies' technology may become obsolete, disrupted, or uncompetitive, with legacy systems hindering agility. Mergers and acquisitions can hopelessly complicate the organization's IT environment—a fact that many management teams fail to budget for and address. Meanwhile, technology-driven startups and disruptive financial technology ("FinTech") solutions are challenging the business models and processes at the core of many institutions, making swiftness of response a requirement for ongoing relevance and viability.

The reality is, ICT risks are also growing as there are more channels through which outside actors can influence FIs' key systems, including financial technology (FinTech) innovations. The increase use of technology in the provision of financial services requires financial institutions to strengthen their technology resilience against operational disruptions to maintain confidence in the financial system. The growing sophistication of cyber threats also calls for the increased vigilance and capability of financial institutions to respond to emerging threats. Critically, this should ensure the continuous availability of essential financial services to customers and adequate protection of customer data.

In a nutshell, ICT risk holds strategic, financial, operational, regulatory, and reputational implications. To address this, board members need not become experts in IT, but they do need to understand the IT landscape well enough to oversee and challenge management.

This course reviews the main types of ICT risks: availability and continuity, security (including cybersecurity), change, data integrity, and outsourcing; and covers the basic components of an ICT risk assessment, to be performed by the FI itself and reviewed by the banking supervisor as part of an ICT risk management examination. Available techniques to mitigate these risks will also be discussed. Taking a deeper dive into the troubling area of cybersecurity, the course will cover key cybersecurity risk; FI trends and changing threats, the risk management lifecycle; threat actors, patterns, and tools; common vulnerabilities; people, process, and technology controls; and how to pursue defense-in-depth.

Objectives

To give the participants a basic understanding of the range of ICT risks, together with programs and supervisory tools designed to:

1. Assess the framework management uses to manage ICT risks;
2. Develop a practical and consistent approach in reviewing the operating model across all IT domains to identify, manage, and address risks;
3. Examine the key drivers and business objectives of IT in financial services for example: enabling business growth, achieving technological innovation and agility, promoting cost reduction, supporting a customer and client focus, and solidifying effective risk and compliance management:
4. Assess the operating model components required to support IT risk management across the company: governance and oversight, policies and standards, management processes, tools and technology, risk metrics and reporting, and risk culture; and
5. Identify and assess key IT management domains for example IT strategy, data management, cybersecurity, service delivery and operations, and talent management.

The main emphasis will be on the need for every bank and other financial institution to have an ICT risk management system and strengthen their technology resilience against operational disruptions to maintain confidence in the financial system. In this regard, SEACEN stakeholders are charged with safeguarding financial stability and protecting their economies from the costly effects disruption in financial system are required to develop the skills, knowledge and tools to evaluate the ICT risk management system in banks and other financial institutions.

Target Participants

The course targets bank supervisors who have some experience evaluating the level of banks' ICT risk and the quality of ICT risk management. Participants should have experience either as supervisors of financial services firms (such as safety-and-soundness examiners or ICT examiners) or have directly worked in a technology-related area in order to gain the most from the course and be able to contribute appropriately to the discussions.

PAYMENT AND SETTLEMENT SYSTEMS

PS1A. Large Value Payment Systems Architecture: Strategy, Ownership, and Oversight

(together with Committee on Payments and Market Infrastructure of the Bank for International Settlements)

Dates : 12 – 16 October 2020
Venue : Manila, Philippines
Host : Bangko Sentral ng Pilipinas

In many jurisdictions, central banks and other policymakers are reviewing their overall structures for large value payment systems (LVPS), with an eye toward speed and safety. For example, the U.S. Federal Reserve System is proceeding with the development of instant clearning and settlement rails, known as "FedNow," while at the same time, improvements are being made to the parallel privately-run systems of The Clearing House.

This Course will cover the broad strategic issues of a jurisdiction's large value payment system LVPS architecture, such as optimal design and development, optimal mix of public and private ownership, and the risks and rewards of allowing non-bank financial institutions access to accounts at the central bank. It will also cover the governance, oversight, and regulation of LVPS as they currently exist in many jurisdictions.

It will review some of the important aspects of regulating LVPS, extending the coverage to cross-border issues, foreign exchange settlement, and recent trends in market infrastructure improvement. The course will also cover the Principles for Financial Market Infrastructures (PFMIs), the designation of systemically important FMIs, and their evaluation against the PFMIs.

Objectives

Through lectures, interactive discussions, case studies and sharing of experiences from the various delegates' countries, participants will learn about the fundamental concepts of oversight on LVPS, in line with leading standards and national policy objectives. Important changes and innovations in LVPS over the last decade will be reviewed, Participants will develop an understanding on how such trends and innovations impact Central Banks in carrying out their LVPS oversight functions.

Target Participants

The course is aimed at mid-level officers or technical staff, with at least two years working experience of payment and settlement operations (particularly LVPS), policy, oversight, risk profiling and management, or IT supervision. Participants should have basic knowledge of payment and settlement concepts and operations.

PS1B. Retail Payment Systems: Recent Innovations and Regulatory Challenges

(together with Committee on Payments and Market Infrastructure of the Bank for International Settlements)

Dates : 28 September – 2 October 2020
Venue : Hanoi, Vietnam
Host : State Bank of Vietnam

Over the last decade, there have been profound changes in retail payment systems (RPS) throughout the world. Many countries have adopted "fast payments," 24/7 payments, and other measures for greater convenience and customer satisfaction. So-called "digital wallets," electronic money institutions, stored value cards, QR codes, and even the familiar and humble credit and debit card schemes offer customers new ways to pay and merchants, both on-line and off-line, safer and more convenient ways to collect. In many jurisdictions, customers face a dizzying array of new payment options, and those payment mechanisms that accumulate customers' funds, even for a short time, pose issues of customer protection.

The course focuses on the current developments in RPS, instruments, and services, including adoption of advances in technology in the development of new channels for retail payment, factors influencing the adoption of specific retail payment instruments, the central bank's critical roles in the convergence of retail payment and lending, and the potential trade-off between safety, efficiency and accessibility. The course also covers risk identification and mitigation, sound and proportionate legal and regulatory frameworks, and the mechanics of national payment switches and other forms of interoperability.

Objectives

At the end of the course, participants will be able to: (1) describe the detailed operations of RPS (i.e. instruments and different roles within RPS); (2) explain the increasing importance of system interdependence and an efficient RPS infrastructure; (3) identify risks in RPS activities and determine risk mitigation tools/strategies; and (4) explain critical roles of central banks in RPS operations and optimizing the payment instrument mix.

Target Participants

The course is designed for staff from central banks with at least one to two years of work experience on PSS and/or risk management, or IT supervision. Participants may come from either payment system regulation or payment system operation functions. Participants should have some basic knowledge of payment and settlement concepts and operations.

PS1C. **Cross-Border Payments and Digital Currencies: The Promise of Technology** (Signature Course)

(together with Committee on Payments and Market Infrastructure)

Dates : 6 – 8 July 2020
Venue : Vientiane, Laos
Host : Bank of the Lao, PDR

This course will deep-dive into the issues, challenges and painpoints as well as solutions being proposed for cross-border payments. It will also explore the changing cross-border payment landscape dynamics and potential challenges and benefits of emerging technologies such as the use of blockchain and the rising interest in stablecoins, such as Libra.

For many businesses, individuals and government agencies, making or receiving payments that cross borders is a necessary activity. Many businesses serve customers abroad and rely on buying goods from suppliers abroad but, in order to do so, they need to be able to receive payments from those customers and make payments to suppliers. Similarly, many people depend on the ability to readily send or receive cross-border payments, such as migrants who send money to families in their home countries or individuals who make online purchases from foreign retailers.

Cross-border payments are typically perceived as being slower, costlier and more opaque than domestic payments. They may also be less safe, and pose more challenging AML/CFT issues than domestic payments. In terms of cost, cross-border payments are more expensive than domestic payments, and it is often difficult to assess and deduce charges incurred through multiple correspondent banks, leading to a loss of value and a lack of visibility and auditability. As payment messages are transferred between banks and across borders, information held on the payment may be truncated or the detail lost, making payments and collections more difficult to reconcile. Cross-border retail payments involve more risks to manage, complexities to navigate, and rules to comply with than domestic payments.

According to the CPMI report “the difference between cross-border payments and domestic payments in terms of end user experience can often feel more disproportionate than those factors might explain.” This difference is exacerbated by technological developments and innovations that have recently led to broad improvements in domestic payments in many countries. At the same time, cross-border retail payments are becoming increasingly important for many end users, which is likely to further increase the already significant volume of cross-border retail payments.

The rapid advancement of technology is transforming the provision of financial services and products, and has opened new opportunities for the enhancement of cross-border payments. For domestic retail payments, in particular, payment services have seen significant change in recent years through the introduction of new payment methods, platforms and interfaces. Emerging technologies are being leveraged to transform in areas such as digital identity, data protection and privacy, instant cross-border payments, and payments-channel integration to meet customer expectations and stay competitive as agile newcomers enter the industry. The modus operandi for business as usual is one that fiercely demands continuous innovation and adoption of emerging technologies. Heightened openness is spurring the need for robust digital identity, advanced data and privacy protection, and regulators’ emphasis on balancing supply push with market-demand pull.

The course will conclude with a review of the latest developments in the overall acceptance and regulation of privately-issued digital currencies and other crypto-assets, and the current state of philosophy and development surrounding central bank digital currencies (CBDCs).

Objectives

Through lectures, case studies, and sharing of experiences, the objectives of this course are for participants to:

- Examine the issues, challenges and painpoints as well as solutions being proposed for cross-border payments;
- Assess the role and importance of interoperability and open application programming interface (API) in cross-border payment;
- Assess and discuss the changing cross-border payment landscape dynamics and potential challenges and benefits of emerging technologies;
- Examine the risk and benefits of blockchain and stablecoins for cross-border payments, and related challenges for central banks and regulators.
- Understand the current state of acceptance and regulation of privately-issued digital currencies.
- Understand the latest developments in central bank digital currencies (CBDCs) as an alternative to cash and privately-issued digital currencies.
- Discuss cybersecurity and financial markets infrastructure (FMI) resilience

Target Participants

The course is aimed at central bank staff whose principal role is the operation or oversight of systemically important payment systems, with at least five years relevant working experience. Staff who are involved in developing payment policy and oversight may also apply. Participants should be familiar with the basic characteristics and functioning of large-value payment systems (LVPS), retail payment systems (RPS), payment cards, and various models of mobile financial services.

LEADERSHIP AND GOVERNANCE

L1A. Leadership Masterclass I – Leading with Emotional Intelligence

Dates : 22 – 25 June 2020
Venue : Brunei Darussalam
Host : Autoriti Monetari Brunei Darussalam

Emotional intelligence is a powerful component of effective leadership. It is a set of skills that help us recognise, understand and manage our own emotions as well as recognise, understand and influence the emotions of others.

The cornerstone of this Masterclass is to enable you to gain an honest awareness of yourself and how your behaviour impacts others. You will derive insights into developing intrapersonal skills of self-awareness and self-regulation and also interpersonal skills of empathy and relational skills.

The curriculum will employ research-based evidence on the drivers of human behaviour and the latest breakthroughs in management science on the mastery of healthy emotions in a leader.

Objectives

- Understand yourself better through reflective exercises, activities and emotional intelligence assessments
- Learn how to take charge of your emotional energy to lead for long-term success
- Adopt practices for building emotional resilience to better manage challenges

Target Participants

Aimed at senior executives of Deputy Director level at least, who seek to improve their emotional intelligence so they can effectively build and maintain relationships and influence others.

L1B. Leadership Masterclass II – Unleashing Potential through Secure Base Leadership

Dates : 26 – 29 October 2020
Venue : Chinese Taipei
Host : Central Bank, Chinese Taipei

Based on the book 'Care to Dare: Unleashing Astonishing Potential through Secure Base Leadership', this Masterclass will be led by one of its co-authors, Distinguished Professor George Kohlrieser from the IMD Business School in Switzerland.

Secure Base Leadership is fundamentally about providing others with protection, safety and comfort as well as the inspiration for exploration, risk-taking and challenge.

At its core, you will learn how to cultivate a culture of caring and daring so you can effectively engage and unleash the potential of your team members.

Objectives

- Discover your own secure bases in order to sustain your effectiveness as a leader
- Gain an in-depth understanding of the characteristics of secure base leadership and how you can be a secure base leader for others
- Identify the barriers that hold you back from being the best version of a secure base leader

Target Participants

Aimed at senior executives of Deputy Director level at least, who are keen to learn the essentials of the caring and daring approach to bring out the best in their team members.

L2A. Springboard Leadership – Leading My Team for High-Level Performance

Dates : 7 – 11 September 2020
Venue : Singapore
Host : Monetary Authority of Singapore

This Springboard leadership programme offers an application of approaches to nurture, grow and amplify the capabilities of team members so they are motivated to enhance their performance and be ready to assume strategic leadership roles over time.

The programme is rooted in the philosophy that effective organisational or team performance is based on a clear understanding of the shared goals, strategies and work plans, along with the individual roles and responsibilities of team members. Equally important are the interpersonal qualities of trust, communication and mutual accountability. These two perspectives will be drawn together to demonstrate the critical elements to achieve and sustain high performance among team members.

The programme will feature practice on key skills needed to address the inevitable challenges that arise in teams, notably, coaching, providing feedback and managing conflict.

Objectives

- Delve into the principles and behaviours for exceptional team leadership
- Develop the practice of mindfulness to become aware of your surroundings and manage your emotions
- Articulate your personal calling and craft a strategy for advancing team leadership

Target Participants

Aimed at middle-level managers with ten years of experience or less, including newly promoted middle-level managers, who lead teams.

G1A. Central Bank Governance – Keys to Good Governance: Culture and Ethics

Dates : 18 – 20 November 2020
Venue : Malaysia
Host : Bank Negara Malaysia

This seminar will cover areas on strengthening institutional governance through culture and ethics. It will bring to the fore the latest thinking and insights for achieving sound standards of institutional governance through a strong focus on these key aspects of governance.

The seminar will highlight how good practice has been applied in real-world central banking situations that are deeply challenging and cannot be easily addressed by generic methodologies and approaches. Presentations, interactive learning and case study examples will aim to establish concepts and tools that can be flexibly applied to add value for participating central banks across a range of statutory and national environments.

As best practices in governance are not homogenous, a critical success factor for this seminar is that participants must be prepared to share their experiences and compare approaches to tackling the particular challenges faced in their individual central banks.

Objectives

- Provide an overview of the key elements of promoting institutional excellence through good governance
- Enable participants to build a deeper understanding of culture and ethics as key aspects of institutional governance
- Offer practical advice on particular governance issues and guide reflections for the identification of action steps that can be implemented upon return to the workplace

Target Participants

The seminar is aimed at the most suitable senior-level executives who are directly involved in the decision-making and development of institutional excellence in their central banks.

HC1. Strategic Human Capital – Talent Acquisition and Retention of Multi-Generational Workforce: Preparing Central Banks for New Realities

Dates : 20 – 22 Apr 2020
(Tentative, subject to confirmation by BSP)
Venue : Manila, Philippines
Host : Bangko Sentral ng Pilipinas

This course will focus on the future of works related to recruitment and retention of Multi-Generational Workforce, how central banks would strategize in their Talent Acquisition and Retention in mitigating the challenges. The course aims to prepare and expose the Human Capital Professionals of SEACEN Member Central Banks to the challenges, dynamics and strengths of the multi-generational workforce as well as how these can be capitalized towards preparing for organizational effectiveness.

Objectives

At the end of the course, the participants will have:

- examined the multi-generational workforce, exposed to the characteristics and traits of different generation cohorts and their expectation towards the organization as well as how the Human Capital roles will change in the future in terms of talent acquisition and retention initiatives;
- increased awareness of factors affecting staff retention, especially in their own organizational context, able to apply the acquired knowledge in creating candidates' experience during recruitment and strategize for targeted recruitment activities;
- explored succession and progression planning, apply some if not all, the acquired knowledge and shared experience in the implementation of their multi-generation talent retention strategies;
- Exposure and experienced of some relevant case studies.

Target Participants

This course is intended for Human Capital Professionals of Senior Manager level and above, that handle the following HR spectrums at central bank/monetary authorities; *i.e. Organizational Development, Recruitment, Talent Management, and Learning & Development.*