

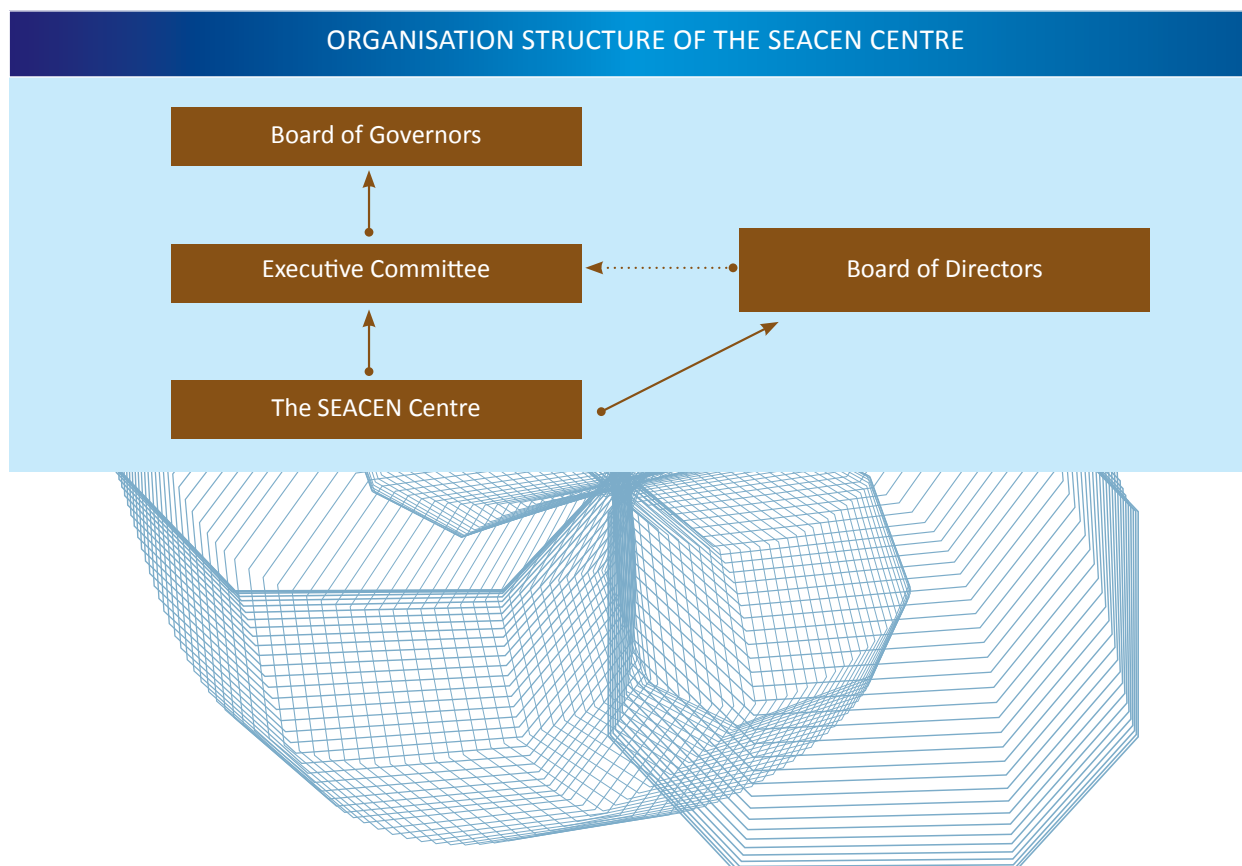
III. ORGANISATION AND GOVERNANCE

Introduction

The organisation and governance of SEACEN has been guided by the Agreement among SEACEN Central Banks on The South East Asian Central Banks (SEACEN) Research and Training Centre dated 3 February 1982. Under the Agreement, the SEACEN Board of Governors (BOG) is the supreme decision-maker regarding SEACEN. SEACEN shall exercise its powers and discharge its duties under the direction and supervision of, and in consultation with the BOG. Accordingly, SEACEN's policies, budget, and work programme shall require the approval of the BOG.

With a view to enhance the effectiveness of the SEACEN's operations, a comprehensive strategic review was initiated at the 18th BOG Meeting in Seoul in 1999. The strategic review, which was conducted by external consultants and which received inputs from SEACEN's strategic partners, namely the IMF and BIS, covered a wide range of issues of strategic importance, including governance structure of SEACEN. One of the major recommendations that was presented and discussed at the 21st BOG Meeting in Singapore is the proposal to modify the governing structure of SEACEN by establishing an Executive Committee (EXCO) to act on behalf of the BOG. After deliberations, the BOG agreed in principle to establish the EXCO and delegate to the EXCO most of the detailed supervision of SEACEN. This will enable the BOG to concentrate their deliberations at the annual Meeting on international economic and financial developments and policy issues of strategic importance to SEACEN.

As a follow-up to the BOG agreement above, two additional Meetings at the Deputy Governor level were convened in Singapore on 9 November 2001 and 12 March 2002 to discuss issues relating to the formation of the EXCO. At the 21st BOG Meeting in Mongolia in June 2002, the BOG approved the recommendations of these Meetings on the formation of the EXCO and its Terms of Reference. The current organisation structure of SEACEN is presented below:



SEACEN Board of Governors

In the Agreements among the SEACEN Central Banks dated 3 February 1982, it was stated that the BOG shall comprise of a representative of each of the members, and each of the members' covenants and undertakes to bear the responsibilities and liabilities related to the Agreement. SEACEN undertakes and agrees that it shall exercise its powers and discharge its duties under the direction and supervision of, and in consultation with the BOG. Members of the SEACEN BOG as of February 2013 are presented on page 16.

Following the decision at the 30th SEACEN BOG Meeting in 2011, the SEACEN BOG will decide on the following matters, upon recommendation by the SEACEN EXCO:

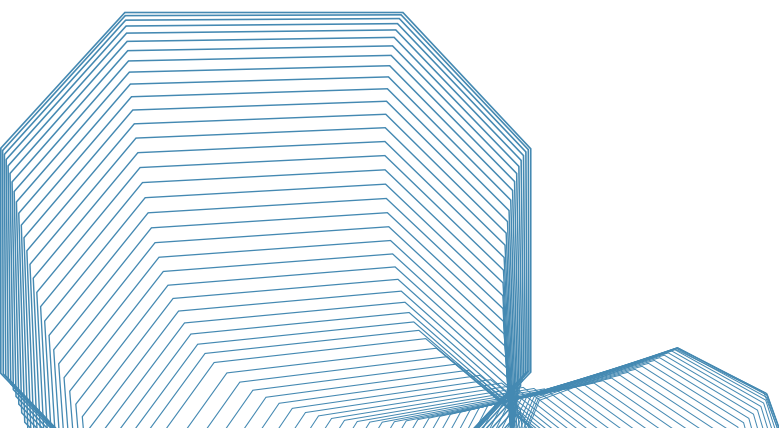
1. Appointment of the Executive Director of SEACEN;
2. Approval of the annual budget and SEACEN programme of activities;
3. Admission of new members and observers to SEACEN; and,
4. Any other matters of strategic importance to SEACEN.

SEACEN Executive Committee (EXCO)

Reporting to the SEACEN BOG, the SEACEN EXCO oversees operational matters of SEACEN. The Chair of the BOG is concurrently the SEACEN EXCO Chair. SEACEN EXCO members comprise Deputy Governors/ Assistant Governors of all member banks. The SEACEN EXCO meets at least once annually, normally hosted by the member bank where the Governor holds the Chair of the SEACEN BOG. Members of the SEACEN EXCO as of February 2013 are presented on page 17.

Following the decision at the 30th SEACEN BOG Meeting in 2011, the SEACEN EXCO has the following responsibilities and functions:

1. Consider and advise the SEACEN BOG on high-level policy matters of strategic importance to SEACEN;
2. Consider and recommend the annual programme of activities of SEACEN;
3. Formulate, review and recommend rules and regulations with regard to the staff of SEACEN; financial procedures to be followed by SEACEN; and other policy matters for the effective management of the affairs of SEACEN;
4. Make recommendation to the SEACEN BOG on admission of new member banks and observer banks to SEACEN;
5. Recommend any arrangements entered into by SEACEN with other central banks or monetary authorities or specialised regional or international organisations, fora or agencies;
6. Make recommendation to the SEACEN BOG on the appointment of the Executive Director of SEACEN, and approve the appointment of Directors of SEACEN and
7. Have all the powers for the management and administration of SEACEN as delegated by the SEACEN BOG.



SEACEN Board of Governors (BOG)
(as of February 2013)



CHAIRMAN:

*Mr. Zoljargal Naidansuren
Governor
The Bank of Mongolia*



*Awang Haji Mohd. Rosli bin
Haji Sabtu
Managing Director
Autoriti Monetari Brunei
Darussalam*



*Dr. Chea Chanto
Governor
National Bank of Cambodia*



*Dr. Zhou Xiaochuan
Governor
People's Bank of China*



*Mr. Barry Whiteside
Governor
Reserve Bank of Fiji*



*Dr. Duvvuri Subbarao
Governor
Reserve Bank of India*



*Dr. Darmin Nasution
Governor
Bank Indonesia*



*Dr. Choongsoo Kim
Governor
The Bank of Korea*



*Mr. Somphao Phaysith
Governor
Bank of the Lao PDR*



*Tan Sri Dato' Sri Dr. Zeti
Akhtar Aziz
Governor
Bank Negara Malaysia*



*U Than Nyein
Governor
Central Bank of Myanmar*



*Dr. Yuba Raj Khatiwada
Governor
Nepal Rastra Bank*



*Mr. Loi M. Bakani
Governor
Bank of Papua New Guinea*



*Mr. Amando M. Tetangco, Jr.
Governor
Bangko Sentral ng Pilipinas*



*Mr. Ravi Menon
Managing Director
Monetary Authority of
Singapore*



*Mr. Ajith Nivard Cabraal
Governor
Central Bank of Sri Lanka*



*Mr. Fai-Nan Perng
Governor
Central Bank, Chinese Taipei*



*Dr. Prasarn Trairatvorakul
Governor
Bank of Thailand*



*Dr. Nguyen Van Binh
Governor
State Bank of Vietnam*

SEACEN Executive Committee (EXCO)
(as of February 2013)



CHAIRMAN:

*Mr. Zoljargal Naidansuren
Governor
The Bank of Mongolia*



*Mr. Chong Fu Li
Deputy Managing Director
Autoriti Monetari Brunei
Darussalam*



*Dr. Sum Sannisith
Assistant Governor
National Bank of Cambodia*



*Dr. Yi Gang
Deputy Governor
People's Bank of China*



*Mr. Inia Naiyaga
Deputy Governor
Reserve Bank of Fiji*



*Dr. Urjit R. Patel
Deputy Governor
Reserve Bank of India*



*Dr. Hartadi A. Sarwono
Deputy Governor
Bank Indonesia*



*Mr. June Oh Kang
Deputy Governor
The Bank of Korea*



*Mr. Sonexay Sithphaxay
Deputy Governor
Bank of the Lao PDR*



*Dato' Muhammad
bin Ibrahim
Deputy Governor
Bank Negara Malaysia*



*Mr. B. Javkhlan
First Deputy Governor
The Bank of Mongolia*



*U Maung Maung Win
First Deputy Governor
Central Bank of Myanmar*



*Mr. Gopal Prasad Kaphle
Deputy Governor
Nepal Rastra Bank*



*Mr. Benny B M Popoital, MBE
Deputy Governor
Bank of Papua New Guinea*



*Mr. Diwa C. Guinigundo
Deputy Governor
Bangko Sentral ng Pilipinas*



*Mr. Ong Chong Tee
Deputy Managing Director
Monetary Authority of
Singapore*



*Dr. P Nandalal Weerasinghe
Deputy Governor
Central Bank of Sri Lanka*



*Dr. Tzung-Ta Yen
Deputy Governor
Central Bank, Chinese Taipei*



*Mrs. Pongpen Ruengvirayudh
Deputy Governor
Bank of Thailand*



*Mr. Le Minh Hung
Deputy Governor
State Bank of Vietnam*



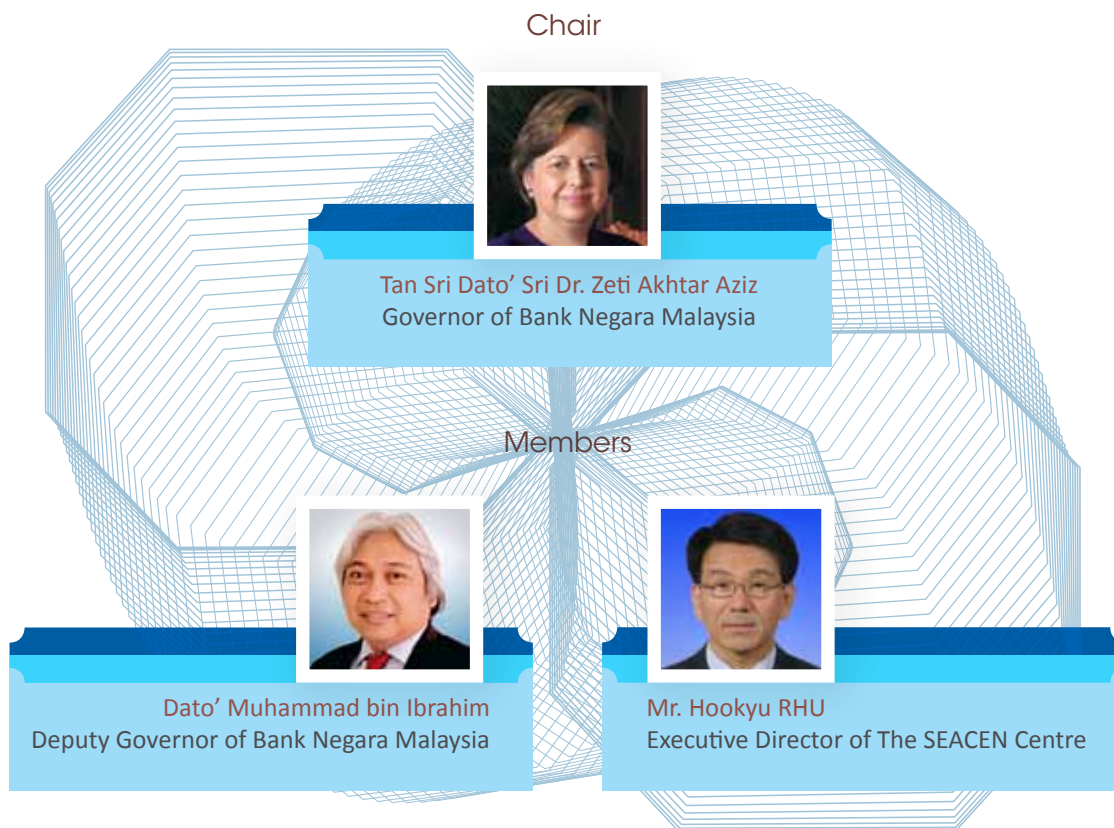
SEACEN Board of Directors

In the Articles of Association of The SEACEN Centre dated 22 January 1982, it was stated that the affairs of SEACEN are managed by the Board of Directors (BOD). The BOD comprises of the Governor of Bank Negara Malaysia as the Chair, Deputy Governor of Bank Negara Malaysia and the Executive Director of SEACEN. In the Articles of Association, it was mentioned that the BOD formulates the policy on all matters concerning the activities and management matters of SEACEN.

Following the establishment of the EXCO, it was decided that the EXCO would assume the BOD's function in formulating policy on all matters concerning the activities and management of SEACEN. Consequently, the BOD's roles are as follows:

1. Ensure that the operations of SEACEN comply with Malaysian laws;
2. Ensure that the financial affairs of SEACEN are in order;
3. Ensure the implementation of decisions, programme of activities and budget of SEACEN as approved by the BOG; and,
4. Oversee the internal audit of SEACEN and report its findings to the EXCO. Such audits shall be conducted at least once every two years.

The current members of SEACEN's BOD as of February 2013 comprise:



SEACEN Advisory Groups (SEAG)

The concept of SEAG was first discussed at the DORT Meeting in 2008 and followed up at the 2009 Meeting. Briefly, the SEAG's roles and responsibilities are to align learning needs (both learning and research) to support member central banks' performance requirements and to review the results of learning programmes and research projects. As each SEAG comprises a small group of senior directors/heads of departments, its operations will be more effective, efficient and flexible. The formal meetings are held back-to-back with the respective Directors' Meetings held annually. There are four SEAGs for each block of core knowledge, namely Macroeconomic and Monetary Policy Management (MMPM), Financial Stability and Supervision (FS), Payment and Settlement Systems (PSS), and Human Resources (HR).

Organisation Structure

To realign the focus of SEACEN activities and resources with SEACEN's vision to become the regional learning hub for central banks in the Asia-Pacific region, SEACEN's organisation structure is designed to place learning programmes as mission critical activities (the Organisation Structure of SEACEN is presented in Chart 2).

To raise regional presence in learning and collaboration among members, SEACEN aims to provide a conducive environment for members to share knowledge and experience in the regional context, as well as opportunities to deliberate collectively on issues, challenges and development in central banking to derive regional views, through SEACEN's learning solutions and collaborative learning platforms. SEACEN also intends to be the gateway for thought leadership in central banking in the region. With all these, the brand positioning of SEACEN will be the learning hub for central banks in the region, meeting the learning needs of members as well as attracting demand from other central banks within and beyond the region through the collaborative learning platforms.

The key feature to achieving the value propositions of SEACEN is the establishment of a strong internal faculty of experts comprising senior economists and leading subject matter experts (SMEs) to be involved in the design and delivery of SEACEN's signature learning programmes; and, strengthening capability in learning, research and curriculum development. In addition, SEACEN plans to engage reputable retired central bankers, renowned academics and thought leaders akin to a visiting scholar programme, to significantly raise the profile of SEACEN's signature programmes. Besides involvement in its learning and research programmes, SEACEN would also leverage on the faculty for the various collaborative learning platforms.

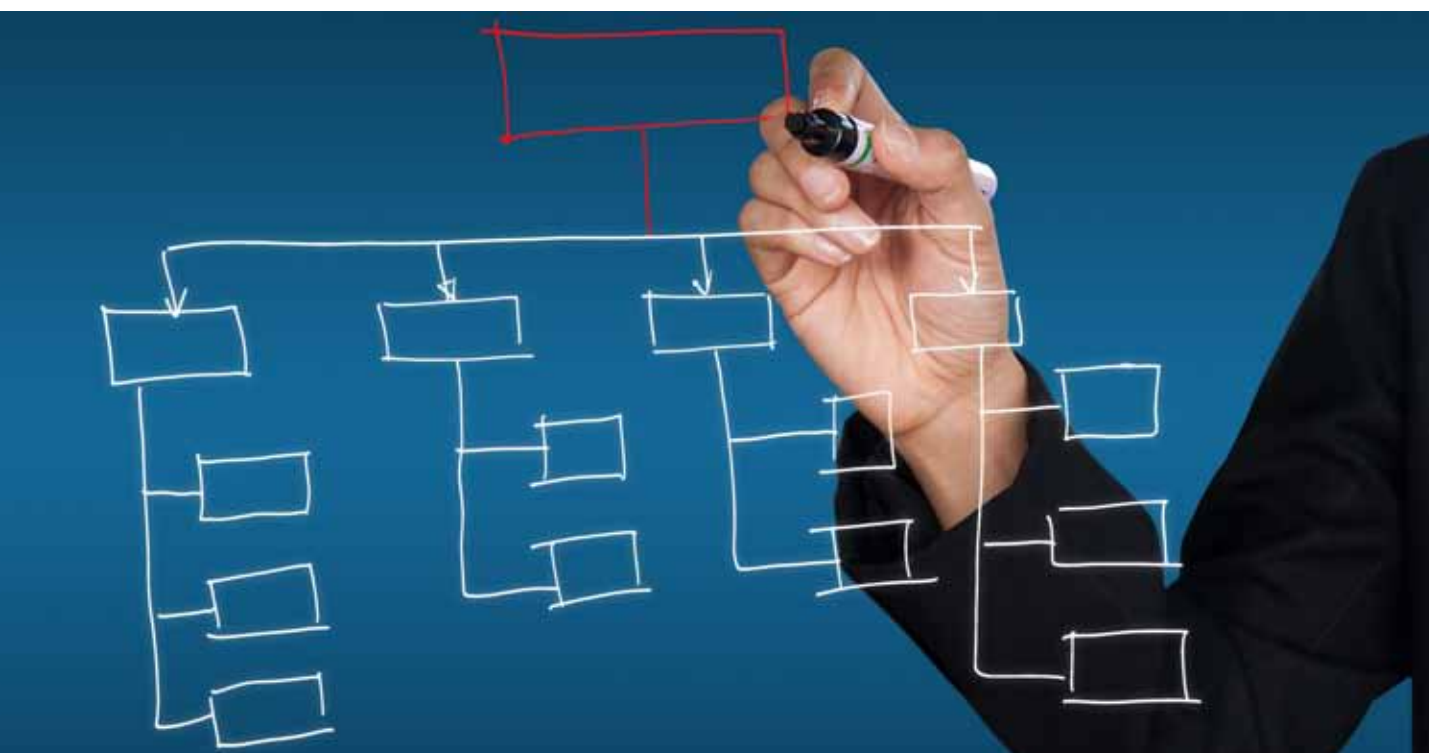


Chart 2: SEACEN ORGANISATION STRUCTURE (as of February 2013)

