

Financial Services Agency

Global Financial Partnership Center

GLOPAC Newsletter

Volume 14



15th Group of the GLOPAC - 10 Visiting Fellows from Insurance Authorities

Summary

The Global Financial Partnership Center (GLOPAC) welcomed 10 officials from the insurance authorities of Botswana, Cambodia, Indonesia, Malawi, Mongolia, Myanmar, Saudi Arabia, South Africa, Thailand and Vietnam, as the 15th Group of Visiting Fellows from October 10 to December 20, 2019. This was the first time ever that we welcomed officials from Malawi, Saudi Arabia and South Africa. Also, it was the first time to welcome an official from Cambodia for the Program about insurance. Since its launch in 2014, we have welcomed 139 Visiting Fellows from 35 countries and jurisdictions. They were very keen to learn new things, and proactively attended lectures at the FSA, associations, insurance companies and others. They raised astute questions, and some lecturers said that it was a good opportunity to reconsider the work they are doing.

First Day at the FSA!
With Mr. Himino, Vice Minister for International Affairs



Business Trip to a Regional Area

The Visiting Fellows went on a business trip to Sapporo, a city located on Japan's northernmost major island of Hokkaido. They visited the Hokkaido Local Finance Bureau, the Sapporo City Office, Hokkaido University and the Disaster Prevention Center. They proactively participated in lectures on topics such as operation of the Bureau, the responses of three different organizations to the Hokkaido Iburi East earthquake of 2018, and more. At the Disaster Prevention Center, they learned about the response to the eruptions of Mt. Usu and also had simulated experiences with earthquakes, fire extinguishing, escaping in the dark, and so on. Some of the Visiting Fellows had never experienced an earthquake, and were quite scared!



Final Presentation

The Visiting Fellows made a final presentation at the end of the Program about the similarities and differences between the markets of their own country and Japan, as well as the key learnings from the Program. Not only FSA officials, but also those from the MOF and associations attended the presentations. Their presentations were comprehensive, and were received well by the audience. We received positive feedback, such as, "It was a good opportunity to understand the situation of the foreign financial market'."



Closing Ceremony

The Closing Ceremony was held on the last day at the FSA. Two Visiting Fellows had just made their final presentations on the same day, therefore, they still looked a bit excited to have successfully completed their final presentations. During the Closing Ceremony, each of the Visiting Fellows received a Certificate of Completion, and looked very satisfied. It was our great pleasure to hear them say that they had learned a great deal from the Program, which was far more than their expectation. It was, of course, very sad to say 'goodbye' after spending three months together. However, everyone knows that this is not the end of the Program, but the start of the global financial regulators' network, which will become a very precious asset in the form of a human network. We are looking forward to information from the Visiting Fellows about applying their learnings and experiences from the Program to further develop financial and insurance regulations and markets.



Collaboration with Universities

The GLOPAC opened a part of the Program to three interns, who were university students: one from the Central Bank of Brazil who is studying at the Graduate School of Public Policy, the University of Tokyo; and two from the Central Bank of the Philippines and the Ministry of Planning and Finance of Myanmar who are studying at the National Graduate Institute for Policy Studies. Together with the GLOPAC Visiting Fellows, they proactively participated in the lectures regardless of differences in their industries in which they work in their own nations.



Strengthening the Alumni Network

Eighth Homecoming Program at the FSA

On November 12, the Eighth Homecoming Program was held at the FSA. Three former Visiting Fellows from the Argentinian Insurance Authority, the Central Bank of the Philippines and Superintendencia de Seguros Privados of Brazil participated and gave lectures about the market in their countries as well as their key learnings from the Program and how they have applied those learnings after they went back to their countries. As we do not have anyone from Latin America among the current Visiting Fellows, it was a great opportunity to learn about the market situation in the region and also to learn about banking regulations in the Philippines. It was rewarding to hear how they applied learnings from the Program to improve the market of their countries. They also seemed to enjoy catching up with FSA officials after not having seen each other for a period of time.

Together with Mr. Himino,
Vice Minister for International Affairs



GLOPAC Alumni Follow-up Forums

We consider it very important to keep close communication with the former Visiting Fellows. As part of this initiative, we held the GLOPAC Alumni Follow-up Forums (formerly the GLOPAC Reunion) in three places: Nur-Sultan in Kazakhstan, Jakarta in Indonesia and Tokyo, Japan. Actually, it was the first time we held a GLOPAC Forum in Japan. Please let us know if you have any new ideas or suggestions for alumni follow-up!

In Kazakhstan

The Alumni Follow-up Forum in Kazakhstan was held in July 2019, and two former Visiting Fellows from Astana International Financial Centre (AIFC) attended. Many initiatives have been taken at the AIFC, and it was great to hear that one of the alumni applied the learnings from the Program to establish the exchange and laws, and the other is playing a role as a bridge between the embassy of Japan and AIFC.



With Mr. Endo,
Commissioner

In Indonesia

The Alumni Follow-up Forum in Indonesia was held in September 2019, and five former Visiting Fellows from the Indonesian Financial Services Authority (OJK) attended. The GLOPAC Secretariat gave a presentation about the recent initiatives of the FSA, focusing on ageing and financial inclusion. The discussion was very exciting, and went on for 90 minutes, despite being planned for only 30 minutes.



In Tokyo

The event was held in October 2019, and six former Visiting Fellows attended. The Forum was convened on the day following a seminar on "Technology and Capital Market Regulation" held by the Program on International Financial System (PIFS). It was timed to provide the opportunity for alumni to attend the seminar, as part of an effort to increase collaborations with the University etc. They were from Brazil, Cambodia, India, Thailand, Vietnam and Zimbabwe, and are working at banking, insurance and securities supervisory / regulatory authorities. They met for the first time, as they had attended the different Programs, but they already seemed to be friends. Perhaps this is because they feel that they are one team as former Visiting Fellows. Their progress made after participation varied depending on the year and month when they joined the Program. However, it was great to hear how they had applied their learnings in their countries.



★★Contact★★

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