



ASEAN SINGAPORE 2018
RESILIENT AND INNOVATIVE
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2018 ASEAN Chairmanship Priorities for Finance Cooperation

Economic Resilience and Innovation for Growth

SUSTAIN GROWTH



Infrastructure Development

- Increase visibility of ASEAN infrastructure project opportunities by showcasing investible ASEAN projects
- Improve bankability of ASEAN infrastructure projects through strengthening project preparation capabilities and promoting wider adoption of standardised contractual provisions
- Develop investment benchmarks that will enhance data availability and facilitate investor assessment of risks and returns for ASEAN projects



Financial Integration

- Strengthen private market financing opportunities for promising ASEAN growth enterprises
- Establish a stock market trading link between Bursa Malaysia and Singapore Exchange by end-2018, as a step towards intra-ASEAN connectivity
- Further tax cooperation by completing and improving the network of bilateral Avoidance of Double Taxation Agreements among ASEAN Member States, enhancing the withholding tax (WHT) structure within ASEAN and completing the WHT study, adopting international standards on exchange of information on request, and enhancing dispute resolution mechanisms in ASEAN to settle tax disputes more efficiently
- Facilitate intra-ASEAN trade by implementing initiatives to reduce trade barriers, advance e-commerce, and strengthen trade competitiveness



Sustainable Finance

- Encourage issuance of green bonds based on ASEAN Green Bond Standards
- Collaborate with multilateral development banks to profile sustainable finance investment opportunities within ASEAN and support capacity building

FOSTER INNOVATION



Financial Inclusion

- Promote domestic and regional platforms to facilitate purposeful and innovative digital finance solutions that advance financial inclusion
- Support private sector efforts to leverage on technology to efficiently meet customer needs and improve risk management
- Complete Guidance Notes on Financial Education and Consumer Protection, as well as on Digital Financial Services for ASEAN



Payments Connectivity

- Promote bilateral payments linkages to advance interoperable regional payments connectivity
- Promote the implementation of real-time retail payment systems, and the adoption of international standards (ISO 20022) for policy harmonisation and standardisation



Cooperation & Capacity Building

- Nurture a competitive FinTech eco-system within ASEAN by expanding the network of bilateral FinTech Cooperation Agreements, and growing the private sector ASEAN FinTech Network to facilitate industry collaboration
- Increase capacity building in FinTech amongst regulators

BOOST RESILIENCE



Disaster Resilience

- Enhance capacity to boost economic resilience against disasters, through public-private disaster risk financing solutions, including natural catastrophe insurance pools
- Improve the quality, granularity and availability of data on ASEAN's economic exposure to natural catastrophe risks to facilitate provision of ex-ante risk management and disaster financing solutions



Cyber Resilience

- Promote exchange and sharing of cyber threat information and best practices amongst ASEAN central banks and regulators to safeguard against cyber threats
- Increase capacity building to strengthen cyber resilience of the financial sector



Financial Resilience

- Strengthen the surveillance capabilities of ASEAN+3 Macroeconomic Research Office (AMRO) to safeguard economic and financial stability in the region
- Enhance the operational readiness of the Chiang Mai Initiative Multilateralisation (CMIM) to strengthen the regional financial safety net arrangements