

2016 APEC FINANCE MINISTERS' PROCESS (FMP)

FINANCIAL INFRASTRUCTURE DEVELOPMENT NETWORK (FIDN)

CONFERENCE on CREDIT INFRASTRUCTURE

An Initiative under the Cebu Action Plan

Asia-Pacific Financial Forum



14-15 MARCH 2016
DUSIT THANI HOTEL
MAKATI CITY, PHILIPPINES

FIDN

The APEC Financial Infrastructure Development Network (FIDN), a key initiative under the Cebu Action Plan (CAP), was formally launched on November 12, 2015. The 2015 APEC Finance Ministers recognised that the FIDN seeks to promote the development of effective credit information system, as well as secured transactions and insolvency frameworks that would facilitate the use of movable assets as collateral by MSMEs in the credit markets. Further, the 2015 APEC Economic Leaders welcomed the establishment of the FIDN under the CAP, recognising the importance of MSMEs' access to finance as a key enabler of MSME expansion, internationalization, and productivity improvement.

The result of the collaboration of APEC member economies, APEC Business Advisory Council (ABAC), International Finance Corporation/World Bank Group (IFC), SME Finance Forum, and the Organisation for Economic Co-operation and Development (OECD), the network brings together experts from the public and private sectors, including international organizations and industry associations, to support APEC economies in undertaking financial infrastructure reforms.

The FIDN initiative is an integral part of the 2015 APEC Finance Ministers' Cebu Action Plan (CAP) under Pillar 1: "Financial Integration", with focus areas on Credit Information System and Secured Transactions System (Movable Asset Lending Reform), together with Insolvency frameworks. The CAP recognizes that strengthening the institutional and legal infrastructure framework supporting the Credit information System and Secured Transactions System has potential to facilitate the wider use of credit information and movable assets as collateral in increasing access to finance to MSMEs.

Through the FIDN launch and Finance Ministers' Process, a common understanding of the key reforms in the areas of Credit Information System and Secured Transactions System was established among the immediate stakeholders – APEC member economies, government agencies, and international organizations. The next challenge is to continuously advocate for and get the reform process underway.

Following the successful launch of FIDN, the Philippines, in support of Peru (the 2016 APEC host country), and in partnership with the International Finance Corporation (IFC), and other international agencies, will deliver the first (of two) FIDN workshop(s) on March 14-15, 2016 in Manila, Philippines. This conference will once again highlight the best practices in these reform areas. However, beyond being a series of dialogue, APEC member economies will also have better understanding of the reform process needed to implement these best practices, as they will learn of the ongoing reform the Philippine Government is undertaking in Credit Information System and Secured Transactions. The FIDN workshops will serve well as a platform for the Philippine Government to hear the issues on these reforms directly from the Philippine SMEs and other relevant stakeholders, while benefitting from the advice of international experts and lessons of experience from other APEC member economies.

AGENDA

08:30-9:00 a.m.	Registration Venue: Mayuree Ballroom
9:00-10:00 a.m.	OPENING SESSION Venue: Mayuree Ballroom
9:00 -9:40 a.m.	Welcome and Introductory Remarks Peruvian Representative (by Video Conference) (TBC) Ms. Yuan (Jane) Xu , Country Manager, International Finance Corporation (IFC) Hon. Jeremias N. Paul, Jr. , Undersecretary of Finance, Republic of the Philippines; Dr. Julius Caesar Parreñas , Coordinator, Asia-Pacific Financial Forum, Senior Advisor, Nomura
9:40-10:00 a.m.	Family Photo Venue: Mayuree Ballroom
10:00-10:20 a.m.	Coffee Break
10:20-11:00 a.m.	Press Briefing Venue: Molave Function Room, Mezannine Floor
10:20 -12:00 p.m.	SESSION 1: Credit Information Ecosystem Overall Session(s) Host: Hon. Maria Edita Z. Tan , Undersecretary of Finance, Republic of the Philippines This session will provide an overview of the credit information ecosystem, highlighting the key elements of a sustainable credit information environment. Session Chair: Ms. Pia Roman-Tayag , Director, Financial Inclusion Advocacy, Bangko Sentral ng Pilipinas (BSP)
10:20-10:25 a.m.	Introductory Remarks by Session Chair
10:25-11:30 a.m.	Panel Discussion Peruvian Representative (by Video Conference) (TBC) Dr. Mario Lamberte , Program Lead, Project Compete, United States Agency for International Development (USAID) Dr. Michael Turner , President and CEO, Policy and Economic Research Council (PERC) Mr. Hung Ngovandan , Principal Financial Specialist, IFC
11:30-11:55 a.m.	Open Forum
11:55-12:00 p.m.	Concluding Remarks from Session Chair
12:00 -1:30 p.m.	Lunch

Venue: Poolside Pavilion

1:45-3:30 p.m.

SESSION 2: Creating a Financial Footprint

This session will discuss how a financial footprint is created, the value of a good credit report (i.e., elements and interactions of financial transactions), maintaining your credit worthiness (introduction to credit scoring), and managing or repairing one's credit record (what to do when things go bad).

Session Chair: Hon. Ma. Teresa S. Habitan, Assistant Secretary of Finance, Republic of the Philippines

1:45-2:00 p.m.

Introductory Remarks by Session Chair

2:00-3:00 p.m.

Panel Discussion

Mr. Christopher Wohlert, Asia Business Leader, Commercial Distribution Finance, GE Capital

Dr. Huinan Xu, CEO, HP Banking Information Services

Mr. Peter Sheerin, APCCIS Committee Chair, Business Information Industry Association (BIIA)

3:00-3:25 p.m.

Open Forum

3:25-3:30 p.m.

Concluding Remarks from Session Chair

3:30-3:45 p.m.

Coffee Break

3:45-5:15 p.m.

SESSION 3: Case Study: The Philippine Credit Information System

This session will focus on the the current status of the Philippine credit information system, and introduce the model pursued by the Credit Information Corporation (CIC), the rationale behind the CIC, and how it can benefit Filipinos here and abroad through credit information sharing.

Session Chair: Hon. Nestor A. Espenilla, Jr., Deputy Governor, BSP

3:45-3:50 p.m.

Introductory Remarks by Session Chair

3:20-4:20 p.m.

Panel Discussion

Mr. Jaime P. Garchitorea, President, Credit Information Corporation (CIC)

Mr. William Lim, Executive Director, Credit Bureau Singapore

Ms. Tina Stockdale, President and CEO, TransUnion

Mr. Lamberto Barbieri, Head Southeast Asia, CRIF

Mr. Christian Velasco, DUNSRight Quality Process Leader, Dun & Bradstreet

Mr. William Santiago, Compuscan

Mr. Marlo Cruz, President, CIBI

Reactors:

Dr. Michael Turner

Mr. Hung Ngovandan

Dr. Huinan Xu

Dr. Jaime Aristotle Alip, Managing Director, CARD Mutually Reinforcig

Institutions (TBC)

4:20-5:10 p.m.

Open Forum

5:10 – 5:15 p.m.

Concluding Remarks from Session Chair

6:00 – 9:30 p.m.

Dinner Reception

Venue: Poolside Pavilion

Day 2

Reforming the Legal Framework for Secured Transactions

Venue: Mayuree Ballroom

08:30-9:00 a.m.

Registration

Venue: Mayuree Ballroom

9:00-9:15 a.m.

Recap of Day 1

Ms. Gay Santos, Operations Officer and Project Leader, IFC

9:15-9:30 a.m.

Introductory Overview for Day 2

Hon. Gil Beltran, Undersecretary of Finance, Republic of the Philippines

9:30-9:45 a.m.

Coffee Break

9:45-11:10 a.m.

SESSION 1: Business Case for Secured Transactions Legal Reform

Overall Session(s) Host: Hon. Ma. Teresa S. Habitan, Assistant Secretary of Finance, Republic of the Philippines

The purpose of Secured Transactions Legal Reform is to create an enabling environment that facilitates the use of movable assets as collateral in credit transactions, which will especially benefit the micro-, small, and medium enterprises (MSMEs).

Session Chair: Ms. Salve Duplito, Resident Financial Advisor, Writer, and TV Host, “On the Money”, ABS-CBN News Channel

9:45-9:50 a.m.

Introductory Remarks by Session Chair

9:50-10:45 a.m.

Panel Discussion

Mr. Michael J. Dennis, Executive Director, Advisory Committee on Private International Law, Department of State, United States of America; U.S. Representative to the Strengthening Economic Legal Infrastructure Group, APEC Economic Committee (TBC)

Ms. Nataliya Mylenko, Senior Financial Sector Specialist, World Bank Group

Mr. Albert Pascual, SME Lending Consultant, Compete Project, USAID

Mr. Jinchang Lai, Principal Operations Officer, and Lead for Financial Infrastructure, Advisory Services, IFC

Mr. Sivath Sengdouangchanh, Managing Director, Allen & Gledhill (Laos)

10:45-11:05 a.m. **Open Forum**

11:05-11:10 a.m. **Concluding Remarks from Session Chair**

11:10 a.m.-12:30 p.m. **SESSION 2: Key Elements of a Modern Secured Transactions Law**

Drawing from international best practice, this session will discuss key elements of a modern secured transactions law that will potentially allow for greater uptake of using movable assets as collateral. A good understanding of these key elements is essential in the legal reform process in aligning the domestic legal and regulatory framework to the relevant international best practice.

Session Chair: Atty. Ronald Ortile, Deputy Administrator, Land Registration Authority (LRA)

11:10-11:15 a.m. **Introductory Remarks by Session Chair**

11:15 a.m.-12:05 p.m. **Panel Discussion**

Atty. Chester P.R. Abellera, Consultant, IFC

Mr. Everett Wohlers, Consultant, IFC

Dr. Michael Turner, President and CEO, Policy and Economic Research Council (PERC)

Mr. Christopher Wohler, Asia Business Leader, Commercial Distribution Finance, GE Capital

12:05-12:25 p.m. **Open Forum**

12:25-12:30 p.m. **Concluding Remarks from Session Chair**

12:30-1:45p.m. **Lunch**

Venue: Poolside Pavilion

2:00-3:30 p.m. **SESSION 3: Perspectives of Key Stakeholders: Issues from SMEs, Banks, etc.**

This session will provide various stakeholders an opportunity to give their perspectives on the current status of the Philippine Secured Transactions System.

Session Chair: Hon. Maria Edita Z. Tan, Undersecretary of Finance, Republic of the Philippines

2:00-2:05 p.m. **Introductory Remarks by Session Chair**

2:05-3:05 p.m. **Panel Discussion**

Atty. Francis Ed Lim, Senior Partner, Angara Abello Concepcion Regala & Cruz Law Officers (ACCRA Law)

Mr. Ramon Lopez, Executive Director, Go Negosyo

Ms. Jeannie Javelosa, Co-Founder, Echostore

Atty. Emerson Cuyo, Small Business Corporation

3:05-3:25 p.m. **Open Forum**

3:25-3:30 p.m. **Concluding Remarks from Session Chair**

3:30-3:45 p.m.	Coffee Break
3:45-5:20 p.m.	<p>SESSION 4: Case Study: The Philippines Secured Transactions Framework</p> <p>This session will be a discussion on the current status of the Philippine Secured Transactions Framework (Scope, Creation, Perfection, Priority Rules, and Enforcement). This session will also provide an update on ongoing work of the Technical Working Group (TWG) undertaking the Philippine Secured Transactions Reform, including their next steps.</p> <p>Session Chair: Dr. Julius Caesar Parreñas, Coordinator, Asia Pacific Finance Forum, Senior Advisor, Nomura</p>
3:45-3:50 p.m.	Introductory Remarks by Session Chair
3:50-4:50 p.m.	<p>Panel Discussion</p> <p>Atty. Prudence Angelita A. Kasala, Director, Financial Consumer Protection Department, BSP</p> <p>Ms. Zenaida Librea, First Vice President, Asia United Bank, Bankers' Association of the Philippines (BAP)</p> <p>Atty. Rodolfo Fernandez, Vice President, BPI Family Savings Bank</p> <p>Atty. Ronald Ortile, Deputy Administrator, LRA</p> <p>Ms. Gay Santos, Operations Officer and Project Leader, IFC</p> <p>Mr. Jaime Garchitorena, President and CEO, CIC</p> <p>Reactors:</p> <p>Mr. Jinchang Lai</p> <p>Mr. Christopher Wohlert</p> <p>Mr. Everett Wohlers</p> <p>Dr. Michael Turner</p>
4:50-5:15 p.m.	Open Forum
5:15-5:20 p.m.	Concluding Remarks from Session Chair
5:20-5:30 p.m.	<p>Closing Remarks</p> <p>Hon. Roberto Tan, Treasurer, Philippine Bureau of Treasury</p>