



# APRACA Newsletter

Acknowledged leader in rural and agricultural finance | Vol. 5 Issue 4



## 70th Executive Committee Meeting

9 October 2018, Colombo, Sri Lanka



Delegates of APRACA 21<sup>st</sup> General Assembly held in Colombo, Sri Lanka on 9 October 2018

## 21<sup>st</sup> GENERAL ASSEMBLY AND 70<sup>th</sup> EXECUTIVE COMMITTEE MEETING OF APRACA HELD IN COLOMBO, SRI LANKA

The 21<sup>st</sup> APRACA General Assembly (GA) was convened at the Hotel Hilton, Colombo, Sri Lanka on 09 October 2018, which was attended by 116 participants of 43 Member Institutions from 17 countries of the Asia-Pacific region. The APRACA Chairman Mr. Shiba Raj Shrestha, Deputy Governor, Nepal Rastra Bank presided over the meeting and welcomed the heads and senior officers of APRACA member institutions to the meeting. He also thanked Mr. Senarath Bandara, General Manager and CEO of the Bank of Ceylon for kindly inviting APRACA members to Colombo and participates in the 21<sup>st</sup> General Assembly and its subsidiary events.

The General Assembly discussed on 9 important agenda items prepared by the APRACA Secretariat. Apart from the regular agenda items on the performances of APRACA and its affiliated bodies, there are 2 most important agenda items which were discussed at length: (a) Report on APRACA Strategic Plan 2013-2018 and Approval of APRACA Strategic Plan 2019-2024 and (b) Election of new APRACA Chairman, Vice-Chairman and a new Set of APRACA Executive Committee Members for the period 2018-2020.

### In this Issue....

<b>21<sup>st</sup> General Assembly and 70<sup>th</sup> Executive Committee Meeting of APRACA held in Colombo, Sri Lanka</b>	1
<b>Activities of APRACA Secretariat</b>	3
■ APRACA organized the Regional Policy Forum on Financing Micro Small and Medium Enterprises: Solution for missing middle	3
■ APRACA was invited for the second annual SAFIN plenary meeting in Rome held during 11-12 October 2019	4
■ APRACA Secretary General was invited to deliver Webinar in FAO, Rome on 12 October 2018	4
■ IFAD Invited APRACA to present its experience of rural and agricultural finance in the Asia-Pacific region in Yogyakarta, Indonesia during 18-19 October 2019	4
■ APRACA was invited by CICA to join the Congress on 'Risk Management in Agriculture' held in Bern, Switzerland during 22-24 October 2018	5
■ APRACA Secretary General was invited by the FDC Australia to join the 'Mekong Inclusive Growth Forum' held in Bangkok during 2-3 October 2018	5
■ APRACA was represented in the 25 <sup>th</sup> World Congress of World Savings Bank Institute (WSBI) held in New Delhi during 15-16 November 2018	5
<b>News from APRACA Member Institutions</b>	6
■ News from Land Bank of the Philippines	6
■ News from Peoples bank, Sri Lanka	6

The members present lauded the performance of APRACA during the last 2 years in terms of its achievements to the strategic plan and also approved the new strategic plan which was aligned with the Sustainable Development Goals of the United Nations with some additional inputs. Based on common understanding and arrangements, the member countries assume the Chairmanship on a rotation basis. The incumbent Vice-Chairman traditionally assumes the Chairmanship in a subsequent biennium. Accordingly, Bank of Ceylon from Sri Lanka agreed to assume the position of Chairman with effect from 1<sup>st</sup> November 2018. NABARD, India offered to volunteer to take the position of Vice-Chairman for the period 2018-2020 which was unanimously accepted by the members present in the General Assembly.



*APRACA Secretary General introducing the agenda before the delegates of APRACA 21<sup>st</sup> General Assembly held in Colombo, Sri Lanka on 9 October 2018*



*Delegates of APRACA 70<sup>th</sup> Executive Committee meeting held in Colombo, Sri Lanka on 9 October 2018*



*Mr. Senarath Bandara, CEO of Bank of Ceylon delivering accepting speech as the new Chairman of APRACA during 21<sup>st</sup> General Assembly held in Colombo, Sri Lanka on 9 October 2018*

The 70<sup>th</sup> APRACA Executive Committee (EXCOM) meeting was also convened on 9 October in Colombo, Sri Lanka in conjunction with the 21<sup>st</sup> General Assembly of APRACA. The APRACA Executive Committee meeting was attended by delegates from 14 EXCOM member institutions of APRACA, Secretary General of APRACA and representative from Food and Agriculture Organization of the United Nations (FAO) as Ex-Officio Members, 24 observers from APRACA member institutions and three staff members of the APRACA General Secretariat. Mr. Shiba Raj Shrestha, Deputy Governor of Nepal Rastra Bank and APRACA Chairman welcomed the participants of the meeting and congratulated all the executive committee members and observers present in the meeting for their participation in this important event at the capital city of Sri Lanka. Mr. Senarath Bandara, General Manager and CEO, Bank of Ceylon hosting organization also welcomed the EXCOM members of APRACA and other observers present in the meeting. The EXCOM members discussed 11 important agenda items prepared by the APRACA Secretariat. The members had a threadbare discussion on all the agenda items and took informed decision and advised the secretariat accordingly.



*Dr. Harsh K Bhanwala, Chairman, NABARD delivering accepting speech as the new Vice-Chairman of APRACA during 21<sup>st</sup> General Assembly held in Colombo, Sri Lanka on 9 October 2018*

## ACTIVITIES OF APRACA SECRETARIAT

### ■ APRACA organized the Regional Policy Forum on Financing Micro Small and Medium Enterprises: Solution for missing middle

The Regional policy forum was jointly organized by APRACA and the Bank of Ceylon, during 8-10 October in Colombo, Sri Lanka during 8-10 October 2018. This forum was organized in conjunction with the 70<sup>th</sup> Executive Committee Meeting and 21<sup>st</sup> General Assembly of APRACA. The Forum gathered 116 delegates from 43 APRACA member banks across the Asia-Pacific region. The forum was hosted by the Bank of Ceylon, a driving force in the Government of Sri Lanka's agenda for economic sustainability.

The Minister of Finance and Mass Media Hon. Mangala Samaraweera, Minister of Social Welfare and Primary Industries Hon. Daya Gamage and the Governor of Central Bank of Sri Lanka Dr. Indrajit Coomaraswamy addressed the forum. Apart from the CEOs and heads of the financial institutions present in the forum, the Deputy Governor from Nepal Rastra Bank, the President of the Agricultural Development Bank of China (ADBC), Chairman of National bank for Agriculture and Rural Development (NABARD) and Executive Director of the Reserve Bank of India also addressed the forum.

The forum consists of three technical sessions on the first day that is October 8, 2018 in which the forum discussed on current state of affairs on financing MSMEs in the Asia-Pacific region. The forum focused on market-based approaches and the role of central banks, development banks, commercial banks and other actors in improving lending infrastructure and financial regulations. Opportunities and challenges arising from the rapid expansion of "fintech" in the region were also discussed. The event offered local banks and financial institutions the opportunity to strengthen their networks with similar institutions in other countries. The outcomes of this forum will provide guidance to APRACA members on strategies to enhance financing for micro, small and medium-sized enterprises while ensuring financial and fiscal sustainability. Bank of Ceylon also organized one day field

visits to show case the work of the MSMEs in the country and the financial services support for their growth and development.



*Minister of Finance and Mass Media Hon. Mangala Samaraweera delivering opening address at the Regional Forum on 'Financing Small and Medium enterprises; Solution for Missing middle' held in Colombo, Sri Lanka on 8 October 2018*



*Minister of Social Welfare and Primary Industries Hon. Daya Gamage delivering special address at the Regional Forum on 'Financing Small and Medium enterprises; Solution for Missing middle' held in Colombo, Sri Lanka on 8 October 2018*



*Dr. Indrajit Coomaraswamy, Governor, Central Bank of Sri Lanka delivering closing address at the Regional Forum on 'Financing Small and Medium enterprises; Solution for Missing middle' held in Colombo, Sri Lanka on 8 October 2018*



*Delegates at the Regional Forum on 'Financing Small and Medium enterprises; Solution for Missing middle' held in Colombo, Sri Lanka on 8 October 2018*

- **APRACA was invited for the second annual SAFIN plenary meeting in Rome held during 11-12 October 2019**

The Secretary General of APRACA was invited by SAFIN (Smallholder and Agri-SME Finance and Investment Network) to join the second annual plenary meeting held in Rome during 11-12 October 2018. APRACA is a member of Steering committee of SAFIN and continuously contributing to its knowledge partnership among the members. There were around 60 members from SAFIN partners attended the meeting which mainly discussed the technical assistance to Agri-SMEs across the regions. The plenary meeting was designed as a space for network building and allowed partners to know each other better, identify opportunities for collaboration and reflect together upon our collective journey in the development space.



*Secretary General, APRACA was invited by SAFIN as its Steering committee member to attend the 2<sup>nd</sup> plenary session held in Rome during 11-12 October 2018*

- **APRACA Secretary General was invited to deliver Webinar in FAO, Rome on 12 October 2018**

Dr. Prasun Kumar Das, Secretary General of APRACA was invited by the ESA Division of FAO, HQ in Rome to deliver a webinar on 'Pro-poor Financial Service Provision in Asia and Pacific: Scaling the Best Practices'. The webinar was delivered in three parts (a) Introduction to the presentation was on the stream of work being done by APRACA in rural and agricultural finance space; (b) A brief description on the phases of the project recently being implemented by APRACA, its methodology, documentation and dissemination of the results and the (c) brief narrative on the pro-poor financial services provisions and the good practices in five selected countries in Asia (China, India, Indonesia, Philippines and Thailand). The focus of the presentation was on the process of replication, theory of change, results of the piloting to generate evidences and the policy engagements through organizing dissemination workshop across the Asian region.



*Dr. Prasun Kumar Das, Secretary General, APRACA delivering a Webinar at the FAO Head Quarters in Rome on 12 October 2018*



- **IFAD Invited APRACA to present its experience of rural and agricultural finance in the Asia-Pacific region in Yogyakarta, Indonesia during 18-19 October 2019**

Dr. Prasun Kumar Das, Secretary General who is also the IFAD Project Manager was invited to the IFAD's Regional Workshop on "Inclusive and Sustainable Rural Transformation: IFAD's priorities in the Asia Pacific Region for 2019-2021". The workshop was designed to bring together IFAD's partners and counterparts to discuss a roadmap to sustainable, inclusive and innovative rural transformation in the region and to identify the way forward in terms of innovative approaches in operations and knowledge development and partnerships. Dr. Das presented the APRACA's experience on the 'Sustainable Models of Pro-Poor Rural Financial Services in Asia-Pacific Region'.



Secretary General, APRACA was invited by IFAD to join the Regional Workshop on "Inclusive and Sustainable Rural Transformation: IFAD's priorities in the Asia Pacific Region for 2019-2021 held in Yogyakarta, Indonesia during 18-19 October 2018

- APRACA was invited by CICA to join the Congress on "Risk Management in Agriculture" held in Bern, Switzerland during 22-24 October 2018

APRACA was invited by the CICA to join the World Congress on 'Risk Management in Agriculture' which was held in collaboration with the Ministry to Agriculture, Government of Switzerland in Bern during 22-24 October 2018. APRACA presented the case of 'Prospects of Agricultural Insurance in Asia-Pacific Scale and Penetration'. The CICA congress was attended by more than 100 experts from all over the globe and presented the cases of the best practices of risk management in agricultural activities through innovative financial solutions.



APRACA was invited by CICA to join the Congress on "Risk Management in Agriculture" held in Bern, Switzerland during 22-24 October 2018

- APRACA Secretary General was invited by the FDC Australia to join the 'Mekong Inclusive Growth Forum' held in Bangkok during 2-3 October 2018

APRACA received an invitation to join the Mekong Inclusive Growth Forum which is a multi-stakeholder platform working on inclusive growth of the countries in the Mekong region. The Forum has been established as a way to enhance economic development in the region by identifying priority actions and facilitating greater cooperation between Mekong countries. The Forum provides a platform for industry experts and senior government officials to discuss debate and prioritize key actions that can be taken to enable and accelerate development outcomes for the region; including the opportunities being enabled through innovative digital technologies. APRACA presented its work in the region on 'Cross Border Supply Chain Development through Linking Small Business with Finance and Markets'.



APRACA Secretary General was invited to deliver APRACA's experiences in cross border development of agricultural value chains in the Mekong Inclusive Growth forum held in Bangkok on 2-3 October 2018

- APRACA was represented in the 25<sup>th</sup> World Congress of World Savings Bank Institute (WSBI) held in New Delhi during 15-16 November 2018

The 25<sup>th</sup> World Congress organized by WSBI in New Delhi which was jointly hosted by the State Bank of India and NABARD (both are the members of APRACA). APRACA

Secretariat was invited to chair the session on 'Two worlds no longer apart – rural and local development for growth in harmony'. The presenters were drawn from the experts and professionals from the financial institutions from Asia, Africa and Latin America. The objective of the session was to bring across the idea that harmonious and sustainable

development on country or regional level requires the development of rural and agricultural regions, and not only of urban areas. It was made clear that this is not only a requirement in developing countries, but also in developed countries.



Dr. Prasun Kumar Das, Secretary General of APRACA chaired the session on 'Two worlds no longer apart – rural and local development for growth in harmony' during the 25<sup>th</sup> World Congress of WSBI held in New Delhi during 15-16 November 2018



## NEWS FROM APRACA MEMBER INSTITUTIONS

### ■ News from Land Bank of the Philippines (LandBank)

#### LANDBANK kicks off Financial Inclusion Caravan Year 3 in Laguna and La Union:

Looking to further its stride in reaching the unbanked and underserved hard-to-reach parts of the country, LANDBANK commenced its Financial Inclusion (FI) Caravan Year 3 with simultaneous events in San Gabriel, La Union and Sta. Cruz, Laguna. A combined 900 participants from both sites benefitted from the first leg of the nationwide caravan. These include small business owners, farmers and fishers, and beneficiaries of 4Ps.

"We decided to conduct the Financial Inclusion Caravan for the third year because we have seen its impact on the communities that we previously visited. Hopefully, this year, we would be able to encourage more people to save and help them be more financially literate," said LANDBANK President and CEO Alex V. Buenaventura.

Aside from the series of talks on saving, livelihood opportunities, and formal banking products, LANDBANK also gave away pre-loaded ATM accounts called "ATM Ipon Account" to encourage the participants to open their own savings accounts. Exclusive to the FI Caravan participants, the ATM Ipon Account is designed to ease the burden of account holders through its special features such as zero initial deposit, no minimum balance, waived dormancy fees, among others..... (for more information please click the link: <https://www.landbank.com/node/4015>)

### ■ News from Peoples bank, Sri Lanka

People's Bank partnered with the Family Fair 2018, one of the biggest industry exhibitions in the country, which ended recently on a successful note. As the official Banking Partner of Family Fair 2018, People's Bank featured a fully-fledged stall furnished with most modern digital banking facilities, drawing crowds in large numbers. Standing testimony to People's Bank's numerous accomplishments in the sphere of Digital Banking the stall featured a fully digitalized Branch completed with a Self-Banking Unit. The stall offered a number of facilities including opening digital accounts, deposit or withdrawal of cash via Self Banking Service, in addition to hassle free payment of utility bills.

Visitors were invited to explore the functions and benefits of People's Wave Mobile App. Applications for People's Credit Card were also available for those interested, which entitles the holders to a host of exclusive discounts when purchasing products from some of the most leading shops in the country. Since its inception 57 years ago, People's Bank has opened its doors to customers across the country, and has continuously leveraged its resources to uplift many lives through financial services. With an insight into the financial needs of the citizens, from young to old, People's Bank has constantly strived and committed itself to elevate the living standards of the citizens.....(for more information please click the link: <https://www.peoplesbank.lk/news-events>).



## APRACA Centre of Excellence (ACE)

Bankers Institute of Rural Development (BIRD),  
Lucknow India announces

### International Training Programme

on

## Embracing Digitisation for Finance and Governance

25-28 MARCH 2019, LUCKNOW, INDIA

A residential training programme at BIRD, Lucknow (India) under the aegis of APRACA Centre of Excellence (ACE) has been designed for executives of Banks, MFIs, Agricultural Credit Associations, Cooperatives and other institutions working in Asian, South American, African, APRACA and AFRACA member countries so as to orient them to strategic planning, policy making and effective functioning of the governance structure through digitization.

#### Program Content:

- Governance through Digitization – Indian and International Experience
- Changes in Technology creating new Business Models for Financial Inclusion – Smart Cards, FinTechs, Banking Correspondents (Bank Sakhi), RuPay cards, Neobanks, Blockchain, Super Platforms and EShakti (SHG Digitisation)
- Field visit (1 day) to Agra District Central Cooperative Bank (DCCB) and cultural visit to Taj Mahal

**Who can participate:** Senior and middle level Executives and Officers from Banks, MFIs, Agricultural Credit Associations, Cooperatives and other institutions involved in rural development and financing activities.

**Nomination:** Please submit nomination latest by **10th March 2019** by e-mail to BIRD at [training.birdlucknow@nabard.org](mailto:training.birdlucknow@nabard.org)

**Participation Fee:** USD 750.00

**Contact:** Tel: +91 – 0522-2421187, 2425917; Mobile: +91 – 9426711163; +91 – 9840062604

Website: [www.birdlucknow.in](http://www.birdlucknow.in); E-mail: [training.birdlucknow@nabard.org](mailto:training.birdlucknow@nabard.org)



Japan Finance Corporation (JFC) and APRACA jointly  
Organizes the Regional Policy Forum

on

### Establishing Resilience against Climatic Shocks: Role of Financial Institutions”

### In conjunction with the 71 st EXCOM meeting of APRACA

VENUE: HOTEL ROSE GARDEN SHINJUKU; TOKYO, JAPAN  
DATES: 6-7 JUNE 2019



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Agricultural Credit Association

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