



APRACA Newsletter

Acknowledged leader in rural and agricultural finance | Vol. 2 Issue 1



Delegates attending the 65th Executive committee meeting of APRACA in Colombo, Sri Lanka

65th Executive Committee (EXCOM) Meeting of APRACA held in Colombo, Sri Lanka

The 65th APRACA Executive Committee (EXCOM) meeting was convened at the Cinnamon Grand Hotel, Colombo, Sri Lanka on 1-3 December 2014. The meeting was attended by 35 delegates from 11 EXCOM member institutions of APRACA, Secretary General of APRACA as Ex-Officio Member, 21 observers from APRACA member institutions and the APRACA Secretariat. Mr. S.K. Sur Chowdhury, Deputy Governor, Bangladesh Bank (Central Bank of Bangladesh) and Chairman, APRACA presided over the meeting. Mr. Chowdhury welcomed the EXCOM members, the accompanying delegates and observers and expressed his gratitude to the host organization and member banks in Sri Lanka for the elaborate arrangements for the meetings. Mr. Maha Prasad Adhikari, Deputy Governor, Nepal Rastra Bank and vice-chairman, APRACA also attended the meeting and participated in the discussions. The members discussed various issues related to the operations of APRACA and the progress of implementation of the APRACA strategic plans 2013-2016. Several useful suggestions were made including increasing the membership, fund sourcing plan and service improvement plan.

In conjunction with the EXCOM meeting, APRACA in collaboration with the Bank of Ceylon organized the Regional Forum on "Adaptation and Mitigation of Impact of

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Mr. Ajith Nivard Cabraal, Governor, Central Bank of Sri Lanka delivering the keynote speech during the regional forum

Climate Change through Rural and Agricultural Finance”. The Regional forum was inaugurated by the Governor, Central bank of Sri Lanka who emphasized the role of the rural financial institutions in growth and development of the country. He also applauded the role of APRACA in

promoting rural finance in the region and congratulated the host organization and APRACA for selecting the most appropriate topic for discussion with the emerging threats of climate change faced by member countries. The speakers from different intuitions/countries also emphasized the role of rural financial institution for both ex-ante and ex-post support they could provide in the event of natural calamities.

It was further emphasized that the impact of climate change is an important issue that has widely and significantly affected all races of mankind across this planet with special reference to the small holder farmers. APRACA being the acknowledged leader in rural and agricultural finance in the region responded to this emerging threat by promoting inclusive growth, productivity, self-reliance and welfare of the rural poor in Asia- Pacific region through the systematic exchange of knowledge, best practices and innovations, dispatching of experts, staff exchange program, trainings, workshop, symposiums, exposure study visits and other capacity building activities.

APRACA Activity

Regional Forum on Agricultural Financing System, Hanoi, Vietnam, 22-25 October 2014

APRACA and Vietnam Bank for Agriculture and Rural Development (VBARD) or Agribank jointly organized the Regional Forum on Agricultural Financing System from 22 to 25 October 2014 in Hanoi and Quang Ninh, Vietnam. The regional forum was hosted by the Agribank, Vietnam.

The Forum brought together over 40 participants from the Asia-Pacific region including experts from the (i) World Bank, (ii) State Bank of India, (iii) Bank for Agriculture and Agricultural Cooperatives (BAAC), Thailand, (iv) Agribank, Vietnam, (v) 2 IFAD-Grant Project Managers, APRACA, (vi) Agricultural Credit Policy Council (ACPC) and CARD Bank, Philippines (vii) Rural Development Bank (RDB), Cambodia and Sathapana Ltd. (MFI), Cambodia, (viii) Agricultural Promotion Bank (APB), Lao PDR, (ix) Bank Indonesia, (x) Central Bank of Sri Lanka, (xi) NongYup Bank,

Korea in Vietnam. There were 2 delegates representing the Vietnam Women’s Union and over 10 participants from Agribank.

The event highlighted the best practices across the globe on agricultural financing systems and its penetration to farmer households. The speakers discussed in details on the cases of Agribank, Vietnam, financing agriculture through Cooperatives by BAAC, value chain financing in agriculture, financing techniques for farm mechanization, and Knowledge Management in agriculture lending. The Forum effectively and efficiently served as the platform for sharing and extracting knowledge, best practices, innovations, challenges and opportunities in rural and agricultural financing.



High level participation of Financial Institution of Vietnam and other Regional partners during the forum held in Hanoi on 22-23 October 2014



Attending participants during the Regional Forum held in Hanoi, Vietnam on 22-23 October 2015

GRANT PROJECTS ACTIVITIES

FinServAccess Project Activities

MicroSave conducts study with Cambodia FIs on the application of ICT strategies in rural finance

The recent developments on the utilization and application of information and communication technology (ICT) in rural finance resulted to an exploratory and assessment of the Cambodia-APRACA member institutions' conditions particularly the PRASAC MFI, Sathapana Limited, Hattha Kaksekar Limited (HKL), Rural Development Bank of Cambodia (RDBC) and the National Bank of Cambodia (NBC) by the MicroSave, a technical-finance consulting firm based in India by providing technical solutions and services to financial institutions with relevant and appropriate expertise on the proper utilization and application of ICT platform, strategies, practices and system operation in improving financial management.

The study was conducted from May to October 2014 including an assessment of Cambodia's ICT condition, institutional capacity and resource capability, preparedness and responsiveness to the financial service support by applying several ICT strategies in rural financing for communities and an exposure study visit within an Indian perspective towards understanding the conditions necessary in establishing and operating a comprehensive ICT-based financial platform. Specifically, the ICT assessment was done on 5 to 9 May 2015 including an operational briefing and field visits to the clients of PRASAC, HKL and Sathapana in Kandal province, Cambodia.

Results show that Cambodia is presently using an ICT support financial system through the Wing Company, a telecommunication service provider operating with the use of mobile phone via SMS in sending/receiving financial transactions because of its practicality, simplicity, availability, and convenience. Cambodia MFIs are institutionally capable and willing to establish ICT infrastructure in the rural areas to expand outreach and ensure the use of ICT strategies to ease financial transactions. However, these MFIs should install first a complete ICT infrastructure system to enable all financial products and services available to clients. Based on these findings, review and discussions were done by the different MFIs and NBC. Prior to operation, several factors were identified to support its implementation. These are ICT-related financial policies must be formulated and approved for implementation, institutional capacity building to be developed, and community campaign as well as resources must be mobilized to operate a unified ICT-based financial management among MFIs within the country.

In addition, the exposure study visit was conducted by MicroSave for Cambodian financial institution (FIs) officers from 6 to 10 October 2014 in Lucknow, India. It showed an in-depth understanding and appreciation of financial operation and management using ICT strategies including models from State Bank of India, Airtel Company and MicroSave supported partners' working effectively based on a well installed ICT infrastructure in local communities and approximately 80-85% of Indian FIs clients are ICT literate. Also, policies were approved and implemented in all levels by enhancing and strengthening the capacities of the Indian financial institutions and its clients by the State Bank of India and its partners.

Based on this study, Cambodia NBC and MFIs are presently discussing reviewing its financial operations to incorporate the use of ICT as relevant tool in transacting businesses among people engaged in the agriculture and fishery development.

Thailand's risk management strategies gain acceptance by Bangladesh FIs

In November 2015, a group of APRACA-Bangladesh financial institutions led by its Central Bank – Bangladesh Bank and the Microcredit Regulatory Authority (MRA) and three microfinance institutions, ASA, BRAC and the Palli Karma Sahayak Foundation (PKSF) visited Thailand's Bank for Agriculture and Agricultural Cooperatives (BAAC) in Bangkok to learn the different financial risk management strategies in relation to agricultural lending. The Bangladesh visit is part of the replication study and pilot testing of risk management strategies conducted from July to December 2014 by Dr. Suwit Poolsilp, Senior Vice President of the Risk Management Department and Mr. Suthee Visitwarakorn, Team Leader of the Asset and Liability Management – Treasury Department of BAAC.

The replication and pilot testing activity cum action research on risk management in agricultural lending was developed as a platform to exchange experiences and knowledge in risk management between Bangladesh and Thailand. Bangladesh as the receiving country learned the proven risk management strategies in supporting the rural people and communities through a developed risk analytical tool in determining the extent of risks vis-à-vis its effects on the condition of farmers/producers including the resources affected by natural calamities. The tool could be used to analyze conditions affecting certain communities and specific people in a given geographical location especially on rural and agricultural communities.

The tool is used as part of the BAAC risk management strategies particularly the agricultural marketing cooperative (AMC), which supported farmers/producers on their agricultural produce; the funeral association which support family members cope with debts and loans of departed family member from obligations, and the community banking through small group enterprise. One of the unique features of all the shared strategies is that these are anchored on the culture, norms and practices. Although believed to be suited for Thais, these strategies follow the principles of transparency, cooperativism and volunteerism to effect changes and appropriate actions in managing risks for better and sustainable agricultural endeavors.

Based on these, APRACA through the FinServAccess Project will continue to support activities in further disseminating best financial practices focused on rural people including indigenous people and communities engaged in agriculture, fisheries, business and other activities for the promotion of increased productivity and profitability. At hand, the shared BAAC strategies will be introduced and applied for massive application to all financial institutions and also development projects that have rural finance as one of the major components in Bangladesh.

Microfinance in agriculture enhanced knowledge partnerships in the Asian Region

The strong knowledge partnership among the APRACA member institutions was again revealed in one of the FinServAccess Project activities held on 28-30 October 2015 in Siem Reap, Cambodia through the Microfinance in Agriculture Forum. A total of 58 participants and guests attended coming from the financial and development institutions from Bangladesh, Cambodia, India, Nepal, Pakistan, Philippines, Sri Lanka and Thailand.

Mr. Kim Vada, Director General, Cambodia Banking Supervision and APRACA-Cambodia Executive Committee Member gave the keynote address on behalf of Hon. Chea Chanto, Governor, National Bank of Cambodia during the opening programme. He highlighted the importance of providing appropriate and client-oriented financial

services to address the needs of the farmers, fisherfolk, traders and entrepreneurs including women and youth engaged in agricultural activities such as credit and loan schemes for small to medium enterprises.

In addition, Dr. Ganesh Thapa, former regional economist of IFAD shared the updates on the Rural and Agricultural Finance Development in Asia and the Pacific highlighting its challenges, opportunities, threats and future directions. This was followed by invited commissioned country studies from Cambodia, India, Nepal, Pakistan, Philippines, and Sri Lanka on the updates of microfinance in agriculture serving the different clientele in these countries who are considered to be financially capacitated and empowered. Although, these were emphasized in the country reports, the forum discussed ways and means in providing sustainable financial products and services as well as access to far to reach areas where development is needed. Financial products and services are viewed to aid in making local agriculture and agri-related livelihoods more productive and profitable.

Furthermore, the knowledge partnerships revealed further that the relationship among APRACA members resulted to further exchange of ideas and insights in addressing the constraints affecting rural and agricultural development and the impact on the country's financial programs, policies and practices.

Innovative AVCF and GF seen to improve capacities of rural finance officers

A Regional Capacity Building workshop was organized by NABARD-BIRD jointly with the FinServAccess Project on 8-12 December 2014, to provide exchange of ideas, views, and perspective as well as experiences especially those who directly work with rural people to encourage them to attain financially capable and empowered in the long run. More specifically, the thematic areas on agricultural value chain finance and green finance are the most important emerging areas whereby the rural people and their communities could harness the benefit to maximum through community effort. This workshop is an outcome of discussion held in an Exposure Visit on microfinance organized by APRACA in collaboration with NABARD-BIRD, Lucknow on October 14-18, 2013.

The workshop methodology includes participatory methods such as discussion, activities facilitating group dynamics, cross country exchange of learning experiences, field visits to provide first hand exposure of community based organizations, financial empowerment, integration and consolidation of lessons learned and experiences, and preparation of re-entry plans. It was attended by 16

participants from APRACA member countries including Bangladesh, Cambodia, Nepal, India and Thailand.

Specifically, the workshop led the participants to understand the financial landscape where key players and stakeholders are properly assessed and provided with capability building activities. In addition, tools and techniques were introduced as a shopping list to the participants to identify and select for appropriate use by their respective institutions. In so doing, the participants were able to exchange ideas, insights, perspective and experiences in handling and ensuring innovative agriculture value chain finance and green finance towards massive application in rural areas. Agriculture and environmentally-conscious areas were studied carefully as part of determining appropriate procedures for institutional capacity and capability building activities. As a result, re-entry plans were prepared and re-echo activities were proposed to help disseminate the techniques and lessons learned which will be implemented towards the end of the year and first quarter of 2015.



Mr. Ravi Kant presenting to the financial and bank officers the results of the field visit/FGD in three research sites in Kandal province during the exit conference held at the PRASAC conference hall in Phnom Penh, Cambodia



The Bangladesh finance and bank officers together with Dr. Suwit Poolsilp, senior vice president (3rd from left) and Mr. Apirom Sukpraset, senior executive vice president (5th from right) of BAAC during their Exposure Study Visit at the Bank of Agriculture and Agricultural Cooperatives (BAAC) Main Office in Bangkok, Thailand on 17-22 November 2014



FGD conducted by Mr. Ravi Kant of MicroSave (right, foreground) and Mr. Hong of NBC (left, foreground) with some rural clients at the PRASAC MFI Kandal Branch office



Bangladesh participants visit the BAAC-supported Women Food Processing Group at Chonburi province, Thailand

RuFBep Project Activities

Regional Dissemination Workshop – RuFBep Project Phase I

The dissemination workshop of the RuFBep Project was held in Manila, Philippines during 4-6 March 2015 to mark the end of the Phase-I activities of the RuFBep Project funded by the International Fund for Agricultural Development (IFAD) and managed by the Asia-Pacific Rural & Agricultural Credit Association (APRACA). During the documentation research phase (Phase I), the project identified the rural finance best practices which are scalable and implantable in the partner countries namely: PR China, India, Indonesia, Philippines and Thailand through research. Scoping and mapping exercise were undertaken to document the rural finance best practices which were evaluated during the dissemination workshop. The workshop was attended by the 75 delegates from 9 countries consisting of the representatives from IFAD, FAO, National Government Departments/Agencies engaged rural finance policies, Central Banks, Regulatory Agencies, Development Banks, Commercial Banks, and other partner organizations from PR China, India, Indonesia, Philippines, Thailand, Sri Lanka, Bangladesh and Cambodia.



Participants of the RuFBep Project dissemination workshop held in Manila on 4-6 March 2015

The workshop participants were provided with a copy of the presentations, five country reports and the tentative budget for the pilot testing phase (Phase-II). Key outcomes of the workshop included the five (5) country studies which provided resourceful information and analysis on the current status of rural financial service in the countries, existing critical rural finance issues and gaps within the national rural finance condition. The country studies documented 25 existing good practices in the countries in promoting inclusive financial services. There were threadbare discussions on the various best practices documented by the country working groups from 5 countries.

The stakeholders shown their keen interest on the pilot testing which were also discussed in details and the 3 countries (China, Indonesia and Philippines) already identified for the Phase-II meet separately on the side line of the workshop to finalize the strategies for pilot testing. In light of the design expectation of the project, the workshop was supposed to determine the best practices to be piloted. However, given the short duration of the workshop and time/process needed to understand the



Ms. Hoonae Kim, Director, APR, IFAD distributing the certificate of participation together with Mr. Chamnong Siriwongyotha, APRACA Secretary General and Ms. Jovita M Corpuz, Ex-Com Member, APRACA during the RuFBep Project dissemination Workshop held in Manila, Philippines on 4-6 March 2015



Discussion among the participants on the strategies of implementation of RuFBep Project in Phase-II Activities.

best practices and ascertain in-country determination on the best practices for pilot, additional in-country process were felt necessary before the launch of the pilot phase. It was emerged that the country working groups will meet again in their countries to finalizes the details in a project form and submit to APRACA and IFAD for consideration. It was also decided that the following four major items will consists of the report: (a) Product/services identified for the pilot (with a brief rationale); (b) Institutions who will be involved in the pilot (including the IFAD on going/upcoming projects); (c) Geographical location of the pilot and (d) Resources required and sourcing the same (this should cover the contribution by the involved institutions and the expectation from the RuFBep Project).

Training of Trainers (ToT) on Agricultural Value Chain Finance (AgVCF)

- ❖ The RuFBep Project Manager Dr. Prasun Kumar Das was invited by AFRACA (African Rural and Agricultural Credit Association) the Trainers Training Programme on Agricultural Value Chain Finance (AgVCF) held at Kenya School of Monitory studies (KSMS) in Nairobi on 9-13 March 2015. The training programme aimed to provide trainees with a general understanding of AgVCF. It covered the



Dr. Prasun Kumar Das conducting the ToT in Nairobi, Kenya on 9-13 March 2015

AgVCF approach, major financial tools that are being used in AgVCF, and lessons often using case studies for enhancing the learning process. The modules are organized by theme, starting from more general themes and then more technical discussions of financial instruments.

❖ APRACA Ex-Com member from Pakistan the State Bank of Pakistan (SBP) invited Dr. Prasun Kumar Das, RuFBEP Project Manager as a speaker for the leadership seminar on “Promoting Agricultural Value Chain Financing” in collaboration with Food and Agriculture Organization (FAO) of the United Nations in Karachi Pakistan on 30th March 2015. The Seminar was followed by a five day Training of Trainers (ToT) Programme to led by Mr. Calvin Miller and assisted by Dr. Das. The training aimed to equip the top/middle management of the leading banks with the technical knowledge and innovative models backed by global practices to match the fast-growing profitable agricultural finance to and along the value chains. The ToT was specifically designed for the commercial and microfinance banks exploring innovative agricultural lending products and expanding their portfolio to the agricultural sector for improving delivery of agricultural and rural finance services across Pakistan.



Mr. Calvin Miller (FAO, Rome) 4th from left
Dr. Prasun Kumar Das (APRACA, Bangkok) 5th from left
Mr. Kamran Akram Bakhshi (SBP, Pakistan) 3rd from left
and Mr. Nadeem Khanzada (SBP, Pakistan) 4th from right
with the participants of ToT on Agricultural Value Chain Finance
in Karachi, Pakistan on 30 March to 4 April 2015

News and Events

APRACA Secretary General Speaking to Newspaper

Credit institutions to help regional farmers



Chamnong Siriwongyotha

Việt Nam News talks with Secretary General of the Asia-Pacific Rural and Agricultural Credit Association Chamnong Siriwongyotha about how the association helps regional farmers

What are the major difficulties regional farmers are facing and how can you help?

While rural farmers need more financial support to cope with natural disasters and meet rising demands for new technology, the role of the finance system including rural micro-finance is not yet able to meet the emerging problems.

The impact of climate change is very severe for the farmers who face the strongest effects of natural disasters. For farmers, the disasters can be droughts, storms, floods or snow, depending on which part of the world they are living.

Our members are from very different parts of the region and all of them have suffered badly from climate change. We have set up a programme that builds a safety network and a learning centre to help farmers to become self-reliant and recover from the impacts of climate change. It is called the Risk Management Strategies Programme, and helps farmers from all over the region to learn from each other and build effective plans in response to

climate change.

APRACA was established in 1977 and has 69 members in 21 countries. We plan to expand in the Asia Pacific region to Fiji, Samoa, Australia and New Zealand, and across central Asia in Kazakhstan, Tajikistan and Mongolia.

To promote productivity, welfare and self-reliance among rural people in the Asia Pacific region, we want to improve capacity building and educational sharing. We have developed a system of learning through exchanges of expertise, training courses and workshops on agriculture and rural finance for staff so they can provide financial services for their clients.

Agribank has been working with APRACA for the last 20 years. How do you judge its contribution?

Agribank is one of the major supporters of our association. It is a strong partner, and has made significant contributions. The bank was chairman of APRACA from 2008-2010.

Agribank has organised many training courses for APRACA members, and using its expertise and experience in this field, it has been assigned to establish the fifth APRACA excellence centre. We currently have two excellence centres in Indonesia, one in India and one in Iran.

Farmers in Việt Nam and Thailand have so many similarities. They rely on rice as their main crop, and as farmers from developing countries, they need financial support.

In Thailand, we have the Government Bank of Agriculture and Agricultural Cooperatives, which reaches over 95 per cent of farmers' demands there. Việt Nam has Agribank which has an extensive network of 2,300 branches across the country. They have more branches, and also have the advantage of an international relationship with their Thai counterpart. — VNS

Source: Vietnam news; 23 October 2014.

2015 APRACA Activities

No.	Event	Host, Venue and Date
1	Dissemination Workshop on Documenting Global Best Practices on Sustainable Model	Venue: Manila, Philippines Date: 4-6 March 2015
2	Regional Workshop and Training Programme on Value Chain Financing	Venue: Karachi, Pakistan Date: 30 March – 3 April 2015
3	Documentation and field assessment of the 3A Techno-finance modeling for Bangladesh vegetable women farmers and nursery owners	Host: ASA Venue: Dhaka and Jessore, Bangladesh Date: 20-24 April 2015
4	International Conference on Innovation Agricultural Financing	Host: State Bank of Pakistan Venue: Islamabad, Pakistan Date: 28-29 April 2015
5	National Policy Forum on Agricultural Insurance for smallhold farmers and communities	Host: National Bank of Cambodia with RDB, PRASAC, HKL, Sathapana Venue: Phnom Penh, Cambodia Date: 5-7 May 2015
6	Validation and Assessment of Replication Activities on Risk Management Best Practice(s) – Bangladesh	Bangladesh – 18-22 May 2015
7	Regional Dissemination Forum on Green Financing and Sustainable Environmental Development for Rural People and Communities (Bangladesh, Cambodia, Myanmar, Nepal, India, Philippines, Thailand)	Host: Nepal Rastra Bank and Agricultural Development Bank, Limited (ADBL) Venue: Kathmandu, Nepal Date: 23-29 May 2015
8	Exposure Study Visit on Agricultural Insurance (Crop-Livestock-Fisheries) in Agricultural Lending for Smallholder farmers and communities	Host: Agricultural Credit Policy Council and APRACA-CENTRAB Venue: Manila, Philippines Date: 22-26 June 2015
9	Institutional profiling of Myanmar in response to innovative rural finance and agricultural development	Host: Myanma Agricultural Development Bank Venue: Yangon, Myanmar Date: June to August 2015
10	Assessment of the Bangladesh Rural and Agricultural Finance Performance for Sustainable Development	Host: Bangladesh Bank Venue: Dhaka, Bangladesh Date: July to September 2015
11	Validation and Assessment of Replication Activities of the identified best practices	Host: Nepal, Bangladesh and Cambodia Dates/Venue:
12	SRVCF Best Practice(s) – Nepal ICT Platform Best Practice(s) – Cambodia	Nepal – 6-10 July 2015 Cambodia – 13-17 July 2015
13	National Capability Building Workshop on Agricultural Insurance for Smallhold Farmers and Entrepreneurs	Host: Bangladesh Bank Venue: Dhaka, Bangladesh Date: 3-7 August 2015
14	Regional Analytical Study on Enhancing Financial Access of Rural People including women in Asia-Pacific Region	To be commissioned to technical expert on rural finance April to August 2015
15	Regional Analytical Study on Value Chain Finance Selected Countries in Asia-Pacific Region (Nepal, Vietnam, Bangladesh, Sri Lanka, Pakistan, Lao PDR)	To be commissioned to technical expert on rural finance April to August 2015
16	Regional Dissemination Forum on Women Empowerment and Financial Inclusion (Bangladesh, Cambodia, Indonesia, India, Myanmar, Nepal, Pakistan, the Philippines, Sri Lanka, Thailand)	Host: APRACA FinServAccess Project in coordination with the Bank Keshavarzi (Agricultural Bank) of Iran Venue: Babolsar, Iran Date: 7-10 October 2015
17	66 th APRACA EXCOM Meeting and Regional Workshop on Women Empowerment	Venue: Iran Date: 7 October 2015
18	Regional Training on Agricultural Insurance and Risk Management for Sustainable Community Development	Host: APRACA Venue: Bangkok, Thailand Date: September 2015
19	Regional Conference on Green Financing	Venue: Dhaka, Bangladesh Date: November 2015
20	Regional Training on Agricultural Value Chain Finance for Sustainable Community Development	Host: APRACA in partnership with MOAC and Zonta Training Center Venue: Bangkok and Ratchaburi, Thailand Date: 7-11 December 2015

APRACA Participated in World Bank Group's East-Asia Pacific Finance and Markets Strategy Meeting

The Secretary General of APRACA was invited to join the East-Asia Pacific Finance and Markets Strategy Meeting as a panelist by the World Bank Group. The one day meeting was held on 22 September 2014 at the Shangri La Hotel, Bangkok. The meeting brought together the key leaders for a discussion on how key economic trends relate to the geostrategic priorities of the dynamic East-Asia region. There were 4 panelists from 4 different institutions namely Bank of Thailand, Central Bank of Myanmar, Central Bank of Lao PDR, and APRACA. The main Topic of discussion was Business challenges for the World Bank Group for East Asia-Pacific region.

Mr. Chamnong Siriwongyotha mentioned that APRACA being the leader in the rural and agricultural finance with strong presence of its member institutions in East – Asia could play a strategic role in market penetration and stabilization. He also emphasized the need to focus on agricultural trade, investment, innovation, development and other important business trends across East-Asia.

The World Bank Group and APRACA share the same goal in alleviating poverty and promote the inclusive growth and self-reliance of the people particularly in the rural areas. This participation led to a closer cooperation and eventually World Bank, East-Asia Office, Bangkok supported

APRACA Regional Forum on Agricultural Financing System held in Vietnam on 22-25 October 2014 by providing resource speaker to share the Forum on World's Best practices in Agricultural Finance. APRACA members can reap benefit from wide variety of knowledge and experiences of the World Bank Group working in East-Asia.



The Secretary General was invited as one of the panelists during the World Bank East-Asia Pacific Finance and Markets Strategy Meeting on 22 September 2014

APRACA strengthens local partnerships in Thailand



APRACA Secretary General and two Project Managers paid a courtesy meeting with Mr. Amnuy Patise, Deputy Minister of Agriculture and Cooperatives, Ministry of Agriculture and Cooperatives, Government of Thailand on 17 February 2015



APRACA Secretary General and two Project Managers paid a courtesy meeting with Mr. Chavalit Chookajorn, Permanent Secretary, Ministry of Agriculture and Cooperatives, Government of Thailand and discussed on future cooperation on 19 March 2015



Asia-Pacific Rural and Agricultural Credit Association

Acknowledged leader in rural and agricultural finance

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