

Secretary General's Report

APRACA acquired a Grant Project from IFAD in January 2013

APRACA acquired a new Grant Project from International Fund for Agricultural Development (IFAD). The Project entitled "Enhancing the Access of Rural Poor to Sustainable Financial Services through Policy Dialogue, Capacity Building and Knowledge Sharing in Rural Finance" with the project duration of three years from 2013 to 2015 represents a second phase of the five-year FinPower Programme which was implemented from 2007 to 2011. Major contents of the Project are as follows:

- Grant title: Enhancing the Access of Rural Poor to Sustainable Financial Services through Policy Dialogue, Capacity Building and Knowledge Sharing in Rural Finance (FinServAccess Project)
- Goal : To enhance the access of the rural poor- particularly smallholder farm households and agriculture-related rural entrepreneurs, including women and rural youth- to sustainable financial services through policy dialogues, replication of best practices, capacity building of different stakeholders and knowledge sharing in rural finance.
- Objectives:
 - To provide avenues for critical assessment of rural finance sector and enhanced policy dialogue among different stakeholders in the four project countries in selected rural finance thematic areas including value chain financing, risk management strategies, renewable energy financing and microfinance for agriculture.
 - To promote replication of rural finance best practices and approaches in IFAD-supported investment projects and selected rural finance institutions in the four project countries.
 - To strengthen capacities of IFAD-supported investment projects and selected RFIs in the four project countries for the provision of sustainable rural financial services.
 - To strengthen knowledge sourcing and sharing among APRACA members, IFAD-supported investment projects and a wider audience through a range of communication tools and instruments.
- Target Countries: The main project countries are Bangladesh and Nepal in South Asia as well as Cambodia and Myanmar in Southeast Asia. India, Indonesia, the Philippines and Thailand will be the main sources of expertise and knowledge for testing and learning financial innovations. All APRACA-represented countries will also benefit from participation in project activities and dissemination.
- Target groups and benefits
 - IFAD-supported investment projects and APRACA member institutions at two levels; central banks and rural finance institutions (RFIs), in the four project countries will be the direct project target group.
 - Other regulatory authorities, RFIs, IFAD-supported investment projects, partners and wider audiences, outside of the four project countries, will indirectly benefit from their self-financed participation.
 - Smallholder farm households, agriculture-related entrepreneurs and other rural poor, particularly women and rural youth, in the four project countries of the region will constitute the ultimate project target group.
- Project duration: Three years from January 2013 to December 2015

- Project Budget: US\$ 1.1 million with co-financing of US\$ 1.0 million from APRACA member institutions being expected

In compliance with the agreement with IFAD, Project grantor, APRACA launched a competitive recruitment program for the post of the Project Manager who will be responsible for implementing the Project under the supervision of the Secretary General. APRACA plans to nominate the Project Manager after the approval by the forthcoming EXCOM Meeting on 26 February in Bangkok. To help APRACA Secretariat select the most competent candidate, an Ad Hoc Committee for Short-listing and an Ad Hoc Committee for Final Selection of the Candidate have been established.

In addition, APRACA plans to hold a one-and-half day Inception Workshop for the grant Project on 28-29 March 2013 in Bangkok, Thailand, where direction of the project and the 1st year Activity Plan and Budget will be discussed and adopted. All the APRACA members, some prospective partner agencies, and IFAD Project Officers in the four target countries will be invited to the Workshop. Several member institutions of APRACA in India, Indonesia, Philippines and Thailand will also be invited as the main sources of expertise and knowledge for testing and learning financial innovations for the Project. Four experts, one for each of the themes of the Project, will also be invited from international organizations and rural finance institutions for presentations about the themes, their current situation and practical applications. The number of participants will be 30 to 35 altogether.

APRACA holding its 62nd Executive Committee Meeting and CEOs Forum in February

APRACA is holding the 62nd Executive Committee (EXCOM) Meeting on 26 February 2013 at the Intercontinental Hotel, Bangkok, Thailand. In conjunction with the EXCOM Meeting, CEOs Open Forum on Agricultural/Rural Finance will be held on the morning of 26 February at the Intercontinental Hotel, the same venue of the EXCOM Meeting. The Forum will have seven speakers from APRACA member institutions including a keynote speaker, Mr. Luck Wajananawat, President of Bank for Agriculture and Agricultural Cooperatives (BAAC) of Thailand. The speakers of the Forum will make presentations on the current issues and challenges of their institutions or of their countries regarding agricultural and rural finance.

Bank for Agriculture and Agricultural Cooperatives (BAAC) will host the events on 26 February. The participants will be invited to the BAAC Museum located in the new BAAC Head Office Building in Bangkok and to an agricultural project in Phuket Island from 26 February to 1 March.