



# APRACA Newsletter

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Delegates of 71<sup>st</sup> Executive Committee meeting and regional policy forum held in Tokyo, Japan on 6 June 2019

## 71<sup>st</sup> Executive Committee (EXCOM) Meeting of APRACA held in Tokyo hosted by Japan Finance Corporation

The 71<sup>st</sup> APRACA Executive Committee (EXCOM) meeting was convened at the Rose Garden Hotel, Tokyo, Japan on 06 June 2019. The meeting was held in conjunction with the Regional Policy Forum on “Establishing Resilience against Climatic Shocks: Role of financial Institutions” in Asia-Pacific region which was held on the same day. The APRACA Executive Committee meeting was attended by delegates from 15 EXCOM member institutions of APRACA, Secretary General of APRACA, 51 observers from APRACA member institutions and three staff members of the APRACA General Secretariat. APRACA Chairman Mr. Senarath Bandara who is also the General Manager of Bank of Ceylon 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 Japan. The Chairman expressed his gratitude to the host organization Japan Finance Corporation (JFC), Japan and its management for hosting the 71<sup>st</sup> EXCOM meeting.

The 71<sup>st</sup> EXCOM meeting discussed 11 agenda items during the 8 hours of its deliberations. The Secretary

### In this Issue....

<b>71<sup>st</sup> Executive Committee (EXCOM) Meeting of APRACA held in Tokyo hosted by Japan Finance Corporation</b>	1
<b>Activities of APRACA Secretariat</b>	2
■ The Japan Finance Corporation and APRACA jointly organized Regional Policy forum on ‘Establishing Resilience against Climatic Shocks: Role of financial Institutions’ on 6 June 2019	2
■ APRACA organized the Learning and Exposure visits programme on Agricultural Value Chain Development and Finance for the Board Members of Nirdhan Utthan Labhubitta Bittiya Sanstha Ltd., in Bangkok during 1-6 April 2019	4
■ FAO-APRACA organized the Experts Workshop to develop voluntary guidelines for increasing access to financial services (microfinance, credit and insurances) by the small-scale fishers during 7-9 May 2019	4
■ APRACA Secretary General was invited to join the 49 <sup>th</sup> General Assembly of the Latin American Association of Development Financing Institutions (ALIDE) held in Madrid during 20-22 May 2019	5
<b>News from APRACA Member Institutions</b>	6
■ News from Reserve Bank of India	6
■ News from Bangladesh Bank	7
<b>6<sup>th</sup> World Congress on Rural &amp; Agricultural Finance</b>	7

General presented each item and the actions taken during the last 8 months of operation (September 2018 to April 2019) and the members discussed and either accepted or advised the Secretariat accordingly. The members of the EXCOM appreciated the achievements under the APRACA Strategic Plan 2013-2018 and provided some important suggestions to incorporate in

the new SP for the period 2019-2024. Two new financial institutions were inducted as regular member of APRACA during the last 8 months they are (1) TMSS, Bangladesh and (2) Nirdhan Uthhan Lahubitta Bittiya Sanstha Ltd., Nepal who received plaques and certificates from the Chairman and Vice-Chairman of APRACA.



*Inaugural session of 71<sup>st</sup> EXCOM meeting*



*The Secretary General introducing the agenda before the delegates of 71<sup>st</sup> EXCOM meeting*



*Dr. Harsh K Bhanwala, Chairman, NABARD handing over the memento to Mr. Koji Toyoda of JFC for organizing the 71<sup>st</sup> EXCOM meeting in Tokyo*

## ACTIVITIES OF APRACA SECRETARIAT

- The Japan Finance Corporation and APRACA jointly organized Regional Policy forum on 'Establishing Resilience against Climatic Shocks: Role of financial Institutions' on 6 June 2019

The JFC-APRACA regional policy forum was held on 6 June on 'Establishing Resilience against Climatic Shocks: Role of Financial Institutions' in Tokyo which was attended by 76 delegates and speakers representing 51 APRACA member institutions, government departments



*Mr. Emmanuel F Pinol, Secretary, Department of Agriculture, Government of Philippines delivering his experiences of implementing climate resilient agricultural projects in the Philippines*





*Mr. Senarath Bandara, APRACA Chairman and CEO, Bank of Ceylon welcomed the delegates to the regional policy forum on establishing resilience against climatic shocks in Tokyo held on 6 June 2019*



*Dr. Harsh K Bhanwala, Chairman, NABARD sharing his thoughts on establishing resilience against climatic shocks and potential role of financial institutions*



*Ms. Miyuki Maeda of Japan Finance Corporation sharing the experience and role of JFC in reconstruction from great east Japan earthquake during the regional policy forum held in Tokyo*

and international agencies. The regional forum focused to the role of the financial institutions and the areas of challenges and strong points related to establishing resilience among the farming communities under the current threats of climatic aberrations and the most discussed areas of interest to the global development agencies.

The policy forum was moderated by Mr. Shiba Raj Shrestha, Deputy Governor, Nepal Rastra Bank who provided an overview on the increasing risk of climate change in different parts of the world. He reminded that the climate change poses a systemic risk as its impact is invasive to all sectors of the economy that threatens to Sustainable Development Goals. He then defined the roles need to be taken by the regulatory institutions, banks and financial institutions and support institutions in establishing resilience against climatic shocks. Hon'ble Secretary Mr. Emmanuel F Pinol, Department of Agriculture, Government of Philippines invited the attention of the delegates on the roles of crop insurances in the Philippines and presented the topic on 'Helping Farmers Cope with Climatic Shocks through Crop Insurance – The PLEA and SURE Programs'. Secretary Pinol emphasized on the intention of the national level governments with the support from the financial institutions can provide a solid structure to improve the resilience of the farmers and fishers. He also advocated that the policy makers need to be committed to fulfill the mission of achieving food sufficiency, crop diversification and global competitiveness through various strategies which include the provision of accessible, fast and affordable credit services which eventually lead to full resilience. Mr. Abdul Karim, Managing Director of Palli Karma-Sahayak Foundation (PKSF) said that Bangladesh recognized globally as most vulnerable spot to climatic aberration and need immediate action to provide solutions to the farming community to maintain their sustainable growth. He



*Secretary Emmanuel Pinol with Dr. Prasun Das of APRACA, Ms. Jocelyn Badiola Executive Director of ACPC and Ms. Lecira Juarej, Managing Director of APRACA-CENTRAB*



informed the house that Bangladesh has already formulated the national strategy with a clear vision to effectively deal with climate induced challenges, and due importance has been given to the access to finance as most important inputs. While presenting the case of 'Reconstruction from the Great East Japan Earthquake', Ms. Miyuki Maeda; Head of Information Planning Department, JFC, Japan invited the attention of the delegates on the efforts by Japan Finance Corporation to rebuild and it is a classic case of establishing resilience among the farmers and fishers. She also mentioned that the Miyagi Prefecture Site (reconstruction site supported by JFC) was completed in August 2016 as a one of the national models of the Next-Generation Facility Horticulture, which uses advanced environmental control technologies and regional energy, at the lower reaches of the Kitakami River in Ishinomaki City.

■ **APRACA organized the Learning and Exposure visits programme on Agricultural Value Chain Development and Finance for the Board Members of Nirdhan Utthan Labhubitta Bittyia Sanstha Ltd., in Bangkok during 1-6 April 2019**

APRACA organized a 6-day learning and exposure visit programme for the Board members of Nirdhan Utthan Loghubitta Bittyia Sanstha Ltd., Nepal, on their request. The programme was focused on Agricultural Value Chain Development and Finance in Thailand. The delegates visited the largest agricultural market in Southeast Asia and were impressed with the services provided by this Agricultural Marketing Cooperative (AMC). The team also visited the Bank for Agriculture



*Board of Directors from Nirdhan Utthan Laghubitta Bittyia Sanstha Ltd. from Nepal visiting development of agricultural value chains in Thailand during 1-6 April 2019*



*The Nuchmi Goat Farm at, Thunkru province of Thailand visited by the delegates from Nirdhan Utthan Laghubitta Bittyia Sanstha Ltd.*

and Agricultural Cooperatives (BAAC) and met the top officials to learn about their operation across the country. The delegates visited the BAAC customers and studied the modern system of growing poultry birds under controlled climate and fish breeding and its value chains. The visit to the Saving and Credit Society in Bangkok was extremely fruitful the Board members keeping in view the transparency of their operation and customer services.

■ **FAO-APRACA organized the Experts Workshop to develop voluntary guidelines for increasing access to financial services (microfinance, credit and insurances) by the small-scale fishers during 7-9 May 2019**

The Expert workshop was co-organized by the Asia-Pacific Rural and Agricultural Credit Association (APRACA) and the Food and Agriculture Organization of the United Nations (FAO) to develop 2 documents on "Guidelines for increasing access of small-scale fishers to insurance services" and "Guidelines for micro-finance and credit programmes in support of small-scale fisheries in Asia. The workshop served to discuss successful finance programmes in Asia for small-scale fishers, finalize practical guidelines in support of better access to financial services, and design a capacity building programme for increasing the provision of financial services to small-scale fisheries. The workshop was attended by rural finance, insurance and fisheries experts from Bangladesh, China, India, Indonesia, Japan, Philippines, Thailand, UK. Canada and the United States of America.

The workshop was attended by 32 experts and was organized by the Asia-Pacific Rural and Agricultural Credit Association (APRACA) in close collaboration with





*Group of Experts attending the FAO-APRACA Workshop held in Bangkok during 7-9 May 2019 to develop voluntary guidelines for securing financial services for small scale fishers in Asia-Pacific region*



*Mr Raymon van Anrooy, Senior Fishery Officer, FAO, Rome welcomed the expert group from 9 countries attending the workshop in Bangkok on 7 May 2019*



*The experts attending the FAO-APRACA Workshop held in Bangkok during 7-9 May 2019 to develop voluntary guidelines for securing financial services for small scale fishers in Asia-Pacific region*

FAO. The insurance and credit guidelines prepared will facilitate the implementation of the Voluntary Guidelines for Securing Sustainable Small-Scale Fisheries in the Context of Poverty Eradication and Food Security (SSF Guidelines), as well as contribute towards achievement of Sustainable Development Goal 14. Access to financial services will enable the small-scale fishers to invest in more responsible fishing operations

and technologies, reduce overfishing, contribute to fisheries management and implement climate change adaptation measures. The micro-finance, credit and insurance guidelines for small-scale fisheries have been endorsed by APRACA members in June 2019, and implementation throughout the Asian region is promoted. The Programme on Capacity building for small-scale fisheries in micro-finance, credit and insurance services (CABFIN SSF), developed by the workshop will be implemented by APRACA, FAO and partners from 2020 onwards.



*Bank for Agriculture and Agricultural Cooperatives (BAAC) organized a field visit to fish landing station at Bang Bo in Samut Prakhan province near Bangkok for the delegates of the expert group on fisheries*



*Various types of fish at the landing station in Bang Bo of Samut Prakhan province near Bangkok*

- APRACA Secretary General was invited to join the 49<sup>th</sup> General Assembly of the Latin American Association of Development Financing Institutions (ALIDE) held in Madrid during 20-22 May 2019

Dr. Prasun Kumar Das was invited by the Latin American Association of Development Financing Institutions (ALIDE) to join the 49<sup>th</sup> General Assembly and deliver



presentation on future cooperation with the Latin-American financial institutions. The aim of his presentation is to examine the potential for the relations between the two regions in a context of tension produced by globalization, and the role of development

finance institutions in advancing the bi-regional economic agenda for sustainable development. He also invited the members to join the 6<sup>th</sup> World Congress to be held in New Delhi during November.



*Dr. Prasun Kumar Das, Secretary General of APRACA sharing his experiences in Asia-Pacific region and urging to support the 6<sup>th</sup> World Congress at the 49<sup>th</sup> General Assembly of ALIDE in Madrid, Spain during 20-22 May 2019*



## NEWS FROM APRACA MEMBER INSTITUTIONS

### ■ News from Reserve Bank of India:

#### **Launch of Utkarsh 2022 – Reserve Bank of India's Medium-term Strategy Framework:**

Shri Shaktikanta Das, Governor today launched 'Utkarsh 2022', the Reserve Bank of India's Medium-term Strategy Framework, in line with the evolving macroeconomic environment, to achieve excellence in the performance of RBI's mandates and strengthening the trust of citizens and other institutions.

A formal strategic management framework was launched in April 2015 to rearticulate the core purpose, values and vision statement of the Reserve Bank so as to delineate its strategic objectives in contemporary terms, to provide a framework and backdrop within and against which its policies would be formulated. These core purposes (reflecting the RBI's commitments to the nation) and values (Public Interest, Integrity and Independence, Responsiveness and Innovation, Diversity and Inclusiveness, and Introspection and Pursuit of Excellence) still remain relevant and valid; however, a need has been felt to have a medium-term dynamic Vision statement reflecting our responses to emerging challenges and dynamics of the economic, social and technological environment in which we operate.

The strategic framework contains, inter alia, the Bank's Mission, Core Purpose, Values and Vision Statements, reiterating the Bank's commitment to the Nation. The Medium-term Vision Statements set out the following:

- Excellence in performance of statutory and other functions;
- Strengthened trust of citizens and other Institutions in the RBI;
- Enhanced relevance and significance in national and global roles;
- Transparent, accountable and ethics-driven internal governance;
- Best-in-class and environment friendly digital as well as physical infrastructure; and
- Innovative, dynamic and skilled human resources.

These vision statements are mutually reinforcing and will guide the RBI during the medium-term period (2019-2022) through various strategies. The strategies are essentially well thought-out actions to capitalise on the emerging opportunities and meet challenges of



the future. The desired outputs are proposed to be realised in terms of achievement of strategic goals through one or more tangible and time-bound milestones. The Management of the Reserve Bank attaches high importance to 'Utkarsh 2022' and will periodically monitor its implementation and progress through a Sub-committee of the Central Board.

for more information please click the link:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=47677](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=47677)

## ■ News from Bangladesh Bank:

### Bangladesh Bank unveils monetary program for 2019-2020 fiscal year:

The Bangladesh Bank (BB) has set the targets of credit growth in public and private sectors at 24.3 per cent and 14.8 per cent respectively. Bangladesh Bank (BB)

Governor Fazle Kabir unveiled the monetary policy statement (MPS) at a press conference held at its headquarters in Dhaka on Wednesday. The governor said the BB has decided to enforce one monetary program every financial year, effective from the current fiscal, instead of twice every fiscal.

Governor Fazle Kabir further said the new monetary policy statement is accommodative in order to facilitate the government's 8.2 per cent GDP growth target. Traditionally, the Bangladesh Bank has long been in practice to announce two MPS — one in January and another in July — every fiscal year. In the last policy statement, the private credit growth target was 16.5 per cent while the target for the public sector was 20 per cent till June this year.

for more information please click the link:

<https://www.dhakatribune.com/business/banks/2019/07/31/private-credit-growth-at-14-80-govt-s-borrowing-24-30>

## 6<sup>th</sup> World Congress on Rural & Agricultural Finance



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