

## Jordan

### Technical Assistance in Fiscal Year 2015

#### Banking Supervision

In **Jordan**, the Central Bank of Jordan (CBJ) requested METAC's assistance in enhancing its cross-border and consolidated supervision where a framework for a supervisory college for the largest bank in Jordan was developed. Also, METAC has been assisting the CBJ in developing a Early Warning System (EWS) since FY14, in order to identify any deteriorating indicators for any individual bank and for the banking sector as a whole, and accordingly, intervene at an early stage to address these deteriorations and take appropriate resolution measures.

#### Public Financial Management

METAC long-term resident and short-term experts participated with the IMF Fiscal Affairs Department (FAD) led missions to Jordan that focused on advising on strengthening: (i) the legal framework, calendar, and procedures for budget preparation; and (ii) budget execution controls, including extending the issuance of financial orders to capital expenditure and the functionality of the GFMIS.

#### Revenue Administration

In **Jordan** and **Sudan**, the resident advisor undertook review missions to identify immediate TA needs in both the Tax and Customs administrations.

In **Jordan**, METAC short-term experts provided TA in the prevention of export-based VAT refund fraud to the Income and Sales Tax Department (ISTD); and to Jordan Customs in developing business cases for priority projects in their strategic plan.

#### Statistics

##### National Accounts (NA)

In **Jordan**, a METAC short-term expert visited the Department of Statistics (DOS) to assist with the implementation of the recommendations for improvement of NA made during the METAC November 2013 TA mission, in particular the rebasing of NA to 2010 base year. The mission identified the following activities that should be undertaken by the DOS: (i) updating the estimates of annual GDP at constant prices of 2010, using new price indicators, as well as according to recommendations of the mission; (ii) rebasing of the quarterly GDP to 2010 base year; and (iii) publication of new series of annual NA at constant prices of 2010.

##### External Sector Statistics

In **Jordan**, an ESS mission assisted the authorities in implementing the sixth edition of the *BPM6*. Also, the mission provided needed advice on further development of balance of payments compilation system and identified gaps and areas where changes are needed to bring the ESS compilation practices fully in line with the *BPM6* and the *BPM6 Compilation Guide*.