

## Technical Assistance (TA) and Training Missions

### *Banking Supervision*



To support the Central Bank of Egypt's (CBE) efforts to continue to strengthen banking supervision, METAC provided technical assistance (TA) on Disclosure Requirements in Pillar 3 of Basel II and III. The mission reviewed and assessed a draft regulation developed by CBE, and provided recommendations to further align it with the Basel Committee on Banking Supervision's Standards on disclosure requirements.



METAC conducted three remote missions to assist the Central Bank of Sudan (CBOS) in upgrading their inspection manual and examination procedures to align them with risk-based supervisory practices. The missions developed procedures covering corporate governance, internal and external audit, and regulatory compliance. These procedures form important building blocks of a sound risk management system, and are the basis for examiners' capacity in evaluating bank risk management practices. A timetable of milestones was developed relative to the revision of the inspection manual and examination procedures. A follow-up on-site mission is scheduled for December 2017, to review progress in implementing these examination procedures.



With the aim of enhancing the regulatory framework at the Central Bank of Libya (CBL), METAC assisted a working team from the CBL in drafting guidelines for Islamic banks on risk management, credit risk management; and liquidity risk management, in line with the requirements of the Islamic Financial Services Board and within the context of Libyan's industry. The mission was conducted in Amman, Jordan.

### *Public Financial Management (PFM)*



The political situation in West Bank and Gaza remains characterized by uncertainty. While the social and security situation is volatile, the economic outlook remains fragile, with a growth rate that is insufficient to improve the population's living standards and a deteriorating fiscal stance. Reducing the recurrent fiscal deficit and improving the quality of public expenditure require, among other actions, a renewed effort to strengthen PFM. In this context, the Palestinian authorities have adopted a new PFM reform strategy covering the period 2017-22. A METAC mission visited Ramallah to support its translation into an action plan for the next 12-24 months that could be supported by the development partners.

## Revenue Administration



### Egypt

METAC continued to support the Egyptian Tax Authority (ETA) in developing and implementing improved filing and payment compliance management procedures based upon international good practice, and in developing a permanent Performance Improvement Unit. The analysis of the pilot exercises to test the introduction of new procedures for filing and payment confirmed that the new procedures are effective, but that they cannot be rolled-out across the entire taxpayer population with existing staffing and levels of automation. Therefore, in close cooperation with ETA, a new pilot phase has been planned to test the capacity of offices, using risk-based criteria, to focus work upon the biggest tax risks. A subsequent full-scale roll-out plan across the whole ETA has been agreed, and proposals for strengthening the existing Project Management Office made. Terms of reference, a structure and staffing for a permanent Performance Improvement Unit have also been developed.



### Jordan

METAC supported the Income and Sales Tax Department (ISTD) in developing and introducing a public and advanced rulings process. A formal binding ruling system will provide taxpayers with certainty as to how ISTD will apply tax law to particular transactions that are being contemplated or are already in place. Meetings were held with senior officers of ISTD and with representatives of The Amman Chamber of Commerce, the Experts Society of Income and Sales Tax, and the Jordan Investment Commission. A time bound action plan for the introduction of public and private rulings systems was developed and agreed with the authorities. ISTD will introduce binding rulings in phases and will prioritize the preparation of a program for binding public rulings. This will take precedence over implementing a private rulings regime, where more detailed design work remains to be done and which will be implemented possibly in two years. Rulings will be produced by a new Rulings Unit within ISTD's Legal Affairs Unit that is free from operational influence.

## Statistics



### Iraq

A METAC off-site mission in Amman, Jordan assisted the Iraqi Central Organization for Statistics in improving

the source data and compilation framework, and integrating the product balances in the core national accounts compilation system. The mission focused on: (i) applying a standard format for all type of goods and services, allowing compilation in quantity and value terms, and specifying the valuation elements from basic to purchaser prices; and (ii) expanding the scope of the product balances by including some important products and activities as well as market and non-market services.

## Happy Eid



## TA Reports

The following TA reports were uploaded on METAC's website during August 2017. Steering Committee members of countries and donors who have signed a confidentiality agreement with the IMF can request the reports by sending an email to [metacss@imf.org](mailto:metacss@imf.org)

	Sudan
Banking Supervision	Review of The Central Bank of Sudan On-Site Supervision Manual
	Morocco
	Enhancing the Supervisory and Regulatory Frameworks on Market Risk
	Sudan
Public Financial Management	Enhancing Macro-Fiscal Forecasting

## IMF Online Courses

Available to government officials and, in some cases, to the general public through [www.imf.org/institute-online](http://www.imf.org/institute-online) and <https://www.edx.org/school/imfx>. Current and forthcoming online courses include:

- **Financial Programming and Policies, Part 1: Macroeconomic Accounts & Analysis (FPP.1x)**  
Language: French, September 13, 2017-October 25, 2017 (6 Weeks)  
Course conducted online  
**Apply online by September 6, 2017**

# METAC Planned Missions

METAC planned missions for September 2017 are:

Country	Mission	Resident Advisor	ST expert	Date
<b>Banking Supervision</b>				
Egypt	Basel III implementation	Ahmad El Radi	Charles Taylor	09/11-14
Morocco	Enhancing the supervisory and regulatory frameworks on market risk	-	Thierry Bangratz	09/04-08
West Bank and Gaza	Implementation of IFRS9	-	Gerald Edwards Jr.	09/24-10/03
<b>Public Financial Management</b>				
Egypt	Management of guarantees and fiscal risk related to SOEs	-	Avril Halstead	09/13-21
Jordan	Fiscal reporting and IPSAS cash basis	-	Soren Langhoff	09/26-10/03
Morocco	Joint FAD/METAC PIMA mission	Xavier Rame	-	09/05-14
Tunisia	TSA & cash management	-	Guillaume Roudeau	09/19-25
Tunisia	Management of fiscal risk related to SOEs	Xavier Rame	Adrien Tenne	09/19-25
<b>Revenue Administration</b>				
Morocco	G20 -Compact with Africa (CWA) initiative	Patrick De Mets	Joint Mission with FAD	09/18-22
Tunisia	Building a modern large Taxpayers office	Patrick De Mets (09/24-29)	Lionel Testevuide	09/24-10/05
West Bank and Gaza	Review the existing practices for management of large taxpayers	Patrick De Mets (09/06-07)	John Crotty	09/06-17
METAC Countries	TADAT-Effective risk management	Patrick De Mets	Paul Martens	09/11-13
<b>Statistics</b>				
Lebanon	National Accounts	-	Simon Humphries	09/18-29
Libya	National Accounts	-	Ridha Benzarti	09/16-20
West Bank and Gaza	National Accounts	Todor Todorov	-	09/24-28