

**REGIONAL TECHNICAL  
ASSISTANCE CENTER  
FOR SOUTHERN AFRICA**

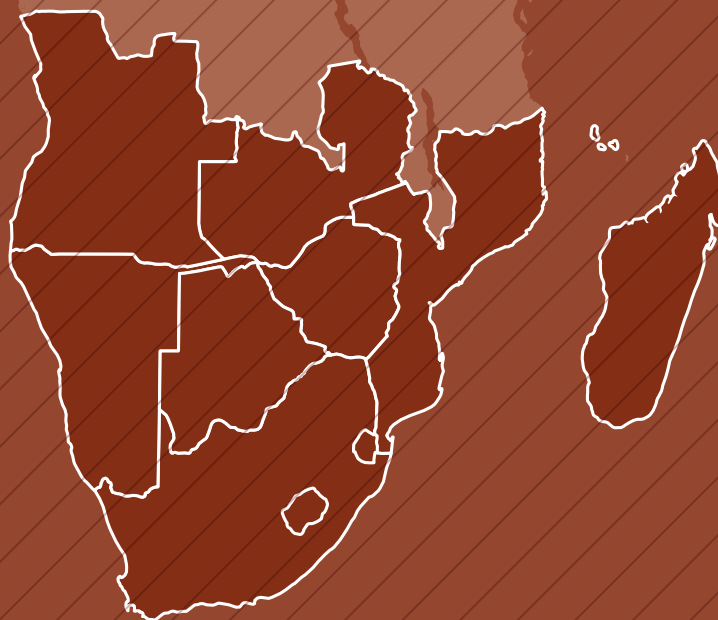


**AFRITAC**  
South

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**ANNUAL  
REPORT  
2022**

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AFRITAC South is an IMF initiative supported by the following member countries and development partners:



Angola



Botswana



Comoros



Eswatini



Lesotho



Madagascar



Mauritius



Mozambique



Namibia



Seychelles



South Africa



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In partnership with

**REGIONAL TECHNICAL  
ASSISTANCE CENTER  
FOR SOUTHERN AFRICA**



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**ANNUAL  
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# ACRONYMS AND ABBREVIATIONS

<b>AFE</b>	AFRITAC East	<b>LEG</b>	IMF's Legal Department
<b>AFS</b>	AFRITAC South	<b>MCM</b>	IMF's Monetary and Capital Markets Department
<b>AFR</b>	African Department of the IMF	<b>MEE</b>	Mid-Term External Evaluation
<b>ATI</b>	Africa Training Institute	<b>MFXMO</b>	Money and Foreign Exchange Markets Operations
<b>CBDC</b>	Central Bank Digital Currency	<b>MPIO</b>	Monetary Policy Implementation and Operations
<b>CD</b>	Capacity Development	<b>NPS</b>	National Payment System
<b>COMESA</b>	Common Market for Eastern and Southern Africa	<b>PIM</b>	Public Investment Management
<b>COVID-19</b>	Coronavirus Disease 2019	<b>PIMA</b>	Public Investment Management Assessment
<b>CPI</b>	Consumer Price Index	<b>PFM</b>	Public Financial Management
<b>ELA</b>	Emergency Liquidity Assistance	<b>PPI</b>	Producer Price Index
<b>FAD</b>	IMF's Fiscal Affairs Department	<b>RPPI</b>	Residential Property Price Index
<b>FIN</b>	IMF's Finance Department	<b>RBS</b>	Risk-based supervision
<b>FCS</b>	Fragile and Conflict-Affected States	<b>SADC</b>	Southern African Development Community
<b>Fintech</b>	Financial Technologies	<b>SOEs</b>	State-Owned Enterprises
<b>FMI</b>	Financial Market Infrastructures	<b>SPR</b>	IMF's Strategy, Policy and Review Department
<b>FPAS</b>	Forecasting and Policy Analysis System	<b>SSA</b>	Sub-Saharan Africa
<b>GDP</b>	Gross Domestic Product	<b>TA</b>	Technical Assistance
<b>ICD</b>	IMF' Institute for Capacity Development		
<b>IMF</b>	International Monetary Fund		

# CONTENTS

## ii

Acronyms and Abbreviations

## 1

### SECTION I

Joint Message of the Chair and  
AFRITAC South Director

## 5

### SECTION II

Execution of the FY22 CD Plan

- 7    **A** Fiscal Program
- 8    **B** Monetary and Financial  
Sector Development  
Program
- 10   **C** Statistics Program
- 13   **D** Training Program

## 15

### SECTION III

FY23 Priorities

- 17   **A** Fiscal Program
- 18   **B** Monetary and Financial  
Sector Development  
Program
- 20   **C** Statistics Program
- 21   **D** Legal Program
- 22   **E** Engagement with Fragile  
Countries

## 23

### SECTION IV

AFS Budget and Financing

## 27

### ANNEXES

- 28   **Annex I.**  
Phase II. Key Achievements  
by Funding Program and  
by Country
- 31   **Annex II.**  
FY22 Work Plan Execution
- 36   **Annex III.**  
Draft FY23 Work Plan
- 43   **Annex IV.**  
FY23 Seminars, Webinars, and  
Customized Workshops

## FIGURES

- 11 **Figure 1.**  
Real GDP growth in 2021  
(per cent)
- 11 **Figure 2.**  
Average Real GDP per capita  
of FCS across RTACs in SSA  
(US dollars, PPP-adjusted)
- 11 **Figure 3.**  
Fragile States Index
- 11 **Figure 4.**  
Indicators of Fragile States
- 13 **Figure 5.**  
Status of Outcomes as of  
April 2022

## BOXES

- 11 **Box 1.**  
Engagement with Fragile  
Countries: Ownership Enabled  
Traction and Progress in AFS  
FCS
- 17 **Box 2.**  
FY23 and Medium-Term  
Priorities – Fiscal Program
- 19 **Box 3.**  
Strengthening Debt  
Management in East and  
Southern Africa
- 19 **Box 4.**  
FY23 and Medium-Term  
Priorities – Monetary and  
Financial Sector Program
- 20 **Box 5.**  
FY23 and Medium-Term  
Priorities – Statistics Program
- 21 **Box 6.**  
New Resident Advisor on  
Governance
- 22 **Box 7.**  
New ICD-backstopped  
Resident Advisor on  
Nowcasting and Machine  
Learning
- 22 **Box 8.**  
IMF's COVID-19 Crisis Capacity  
Development Initiative

## TABLES

- 25 **Table 1.**  
Status of Financial Contribution  
as of end-April 2022 (in millions  
of US Dollars)
- 26 **Table 2.**  
FY22 Outturn and  
FY23 Proposed Budget  
(in thousands of US Dollars)

**SECTION I**

JOINT MESSAGE OF THE  
CHAIR AND AFRITAC  
SOUTH DIRECTOR

# JOINT MESSAGE OF THE CHAIR AND AFS DIRECTOR



**Abdoul Aziz Wane**  
AFRITAC South Director



**Dr Kealeboga S Masalila**  
Chairman, AFS Steering  
Committee (Botswana)

**We strived to support our members' efforts to contain the impact of the COVID-19 pandemic on lives and livelihoods in the region.** The center, in collaboration with the IMF HQ and partners, enhanced its engagement with members to identify and reprioritize capacity development (CD) services to fast-track policy responses and address skill gaps. The reprioritization reflected policy discussions

between member countries and IMF teams in the context of program and surveillance. Despite the lockdown and digital challenges due to inadequate IT infrastructure in some countries, CD services to the region remained robust through the pandemic, following the trend of program engagement and financing. The center organized around 190 interventions in FY22 with over a third directed to fragile and conflict affected states (FCS)<sup>1</sup>.

**The AFS region outperformed macro-economic projections in 2021, but the outlook remains bleak.** The April 2022 regional economic outlook revised 2021 growth up to 4.2 percent, 0.8 percentage points more than its earlier projection. The Fragile Country Index estimates that risks and vulnerabilities facing AFS members were less pronounced than initially thought. Over half of AFS countries ended 2021 with better-than-expected debt/GDP and revenue/GDP ratios and lower price volatility. These results are indicative of the effectiveness of the policy responses and of the role of the international financing that helped avoid disorderly adjustments. The war in Ukraine is, however, clouding the outlook and compounding the

pandemic-related risks. The impact of the sanctions on Russia on food and fuel prices are already weighing on the weak fiscal and external balances of member countries, albeit with differing severity. The heterogeneity of AFS countries requires country specific CD programs to give a fillip to economic recovery.

**The supply shocks from the war in Ukraine and the impact of fiscal and monetary policies deployed to help the recovery from the pandemic will affect AFS members.** High commodity prices, rising interest rates, and a stronger US dollar will create additional fiscal pressures to service growing debts. Commodity exporters will enjoy short-term improvements in government balance sheet from higher revenue that are however unlikely to compensate durably the daunting need for higher development spending. AFS stands ready to respond nimbly to the authorities' demand for support on price measurements to ensure that policy responses are timely and well calibrated. With the gradual shift to the new normal, CD on revenue mobilization, debt management, and banking supervision remain a priority for macroeconomic and financial stability.

<sup>1</sup> Included Comoros, Madagascar, and Zimbabwe in FY22. The new list of FCSs includes Comoros, Mozambique, and Zimbabwe.



The center remains committed to its demand-driven mandate and will respond to CD demands, including on climate, governance, nowcasting, gender, fintech, and digitalization.

**As the Fund implements its new [strategy for FCS](#), the center will adjust its approach to provide a higher share of its resources to help these countries build resilience and address adverse climate events and gender inequalities.** In this spirit, the center is prioritizing a holistic and longer-term, structured training-oriented CD to assist these members address skill gap and strengthen their core macroeconomic institutions.

The center's CD is supporting other IMF instruments, including the recently approved Resilience and Sustainability Trust set up to help low-income and vulnerable middle-income countries address longer-term structural challenges that pose macro-economic risks, including from climate change and pandemics.

**At the June 2022 Steering Committee (SC) Meeting members took note of recommendations of the mid-term external evaluation (MEE) and endorsed the implementation action plan.** The Committee also endorsed the center's phase III Program (FY24-FY28) which, inter-alia makes the

case for scaling-up CD in growth areas and to FCS and to expand AFS team to support the implementation of the proposals in the program and in the MEE report. This report highlights the execution of the FY22 workplan and the CD priorities for FY23 endorsed at the June 2022 SC meeting. The report has four sections and four Annexes. Section II highlights the execution of the FY22 work plan, and Section III the FY23 priorities, Section IV AFS' budget and financing. Annex I provides the key achievements by country, Annex II the CD activities for FY22, Annex III and Annex IV the FY23 work plan and seminar/webinar plan respectively (as endorsed at the June 2022 SC meeting).



**SECTION II**

EXECUTION OF THE  
FY22 CD PLAN

# EXECUTION OF THE FY22 CD PLAN

**The uncertainties of 2021 over the COVID-19 pandemic and a depressed economic outlook called for scaling-up CD to support the increase in IMF financing.** The FY22 workplan was designed to support authorities to better address the macroeconomic and financial challenges posed by the COVID-19 pandemic and to expedite reform plans to mitigate the impact, including reforms discussed in the

context of program engagement. The workplan also made case for increased CD to FCS and in priority areas, including governance, digitalization, gender, and climate, to support members cope with the pandemic and sustain efforts toward the sustainable development goals (SDGs). Annex I provides details on the CD delivery to AFS members through the different funding programs.

## FISCAL PROGRAM

**The program focused on public financial management (PFM) and revenue administration (tax and customs) reforms to spend better and ensure tax compliance.** CD on PFM focused on fiscal governance (including infrastructure governance and fiscal transparency), engendering PFM, addressing climate vulnerabilities and resilience in PFM, enhancing PFM information systems, and introducing new digital tools for better fiscal risk management and reporting. AFS customs administration program supported countries implement reforms and modernization programs and respond to the challenges

presented by the COVID-19 pandemic. This included CD support on matters relating to emergency management, customs valuation, risk management, intelligence, post clearance audit, project management, data matching, internal audit, excise, and automation of customs clearance procedures. CD on tax administration focused on strengthening revenue administrations through risk-based compliance management, data analysis, and audit capacity. Revenue administration also focused on building appropriate governance and management structures by supporting development of strategic planning and monitoring frameworks

and strengthening leadership capacity. These CD areas remain closely linked to the regional harmonization and integration objectives of regional partners, including SADC and COMESA and support the SDGs. The center's training program covered (i) expenditure reprioritization, (ii) performance-based budgeting, (iii) fiscal transparency and PFM digital solutions, (iv) fiscal risk management and debt sustainability, (v) fiscal risks and macro shocks, (vi) business continuity and disaster recovery planning, and (vii) modern audit management principles.

# MONETARY AND FINANCIAL SECTOR DEVELOPMENT PROGRAM

**The focus of the banking supervision and regulation (BSR) portfolio remained on Basel II/III and risk-based supervision (RBS) implementation, with additional work on COVID-19 impact and in growth areas, including cyber risk.** CD targeted progress

on (i) implementation of Basel II/III requirements, (ii) RBS implementation, including risk identification and assessment, risk rating, supervisory action planning, supervisory review process, and (iii) cybersecurity. The center supported central banks in developing and implementing Basel II/III regulatory reforms, enhancing the effectiveness and efficiency of RBS frameworks, developing, and implementing cybersecurity regulation and supervision initiatives, as well as operationalizing newly developed Supervisory Review and Evaluation Process frameworks; assessment of international capital adequacy assessment process submissions; and licensing framework for digital banks. In addition, a workshop, conducted in collaboration with IMF's Monetary and Capital Markets Department (MCM), offered guidance to member countries on managing the exit from banking regulatory and supervisory measures implemented in response to the COVID-19 pandemic. Taking advantage of the operational

and budget capacity provided by remote CD delivery, the FY22 BSR work program delivered over 20 CD missions and made significant progress on both longstanding reforms and emerging CD needs.

**Priorities for the money and FX market operations portfolio (MFXMO) included support towards ongoing monetary policy reforms and facilitating the adoption of good practices in modelling and forecasting, monetary policy implementation and operation (MPIO), FX market development, and market development.**

FY22 CD focused on the use of Business Expectations Survey for the near-term forecasting framework; developing the Composite Economic Indicator Index; strengthening the effective implementation of monetary policy, including FX policy; developing the interbank market to enhance the monetary policy transmission; developing the Emergency Liquidity Assistance (ELA) framework; strengthening the liquidity forecasting framework; developing the unsecured and secured interbank market; and implementing FX operations. The center, in collaboration with MCM, Africa Training Institute (ATI), and AFRITAC East (AFE) organized

regional events in core topics. A virtual five-day peer-to-peer workshop for the Sub-Saharan African (SSA) central banks on Forecasting and Policy Analysis System (FPAS) by AFS, ATI, and AFE, and a workshop on Model-Based Monetary Policy Analysis and Forecasting (MPAF) by MCM, AFS, and ATI were designed to help participants build models for their countries and work on extensions and improvements of already-built models used for monetary policy analysis and policy research. A virtual three-day high-level conference, by AFS, AFE, and ATI, focused on monetary policy modernization and future challenges in central banking in the SSA region. The conference provided an opportunity for central banks' policy-makers to reflect on recent reforms of monetary policy frameworks and discuss the way forward. The program focused on their challenges when reforming monetary policy frameworks, the experiences of transitioning to price-based monetary policy frameworks, and from a peg to more flexible exchange rate regimes. Other topics included central bank independence and accountability, communication, and transparency. The discussion on the role of digitalization and fintech in

central banking and monetary policy was thought-provoking, while the session on monetary policy experiences in SAA countries during the COVID-19 pandemic delivered key lessons.

**AFS continued to provide CD on Financial Market Infrastructures and Fintech (FMIF) to enable the completion of national payments system (NPS) reforms and aid the adoption of international good practice for risk management and oversight of the Financial Market Infrastructures (FMIs).** The focus has

been on diagnostics of the NPS; NPS law; oversight of payment systems; market conduct for retail payment systems; framework for collaboration with regulatory authorities; conducting reviews of assessments of FMIs against the Principles for FMIs; and providing guidance on the oversight of mobile money service providers. To support the growing demand of CD on digital payments the center, in collaboration with MCM and IMF's Legal Department (LEG), delivered a webinar on 'Follow the Money: Regulatory and Policy Perspectives on Digital Payments' with focus on (i) overview

of digital payment methods and trends; (ii) fintech and bigtech in payments (iii) current state of central bank digital currency (CBDC) developments; (iv) operational resilience in digital payments; (v) key considerations for developing regulatory, supervisory and oversight frameworks for digital payments; (vi) legal and regulatory considerations for CBDC; and (vii) panel discussion on the policy choices and trade-offs of digital money. Furthermore, AFS alongside MCM, collaborated on a regional course on the principles for FMIs for 17 countries across Africa.



# STATISTICS PROGRAM

**In coordination with the IMF's Statistics Department (STA), AFS continued to promote the compilation and dissemination of high-quality data reflecting international standards and best practices.** The center

supported statistical agencies to further improve the quality of data by updating/developing price indices (i.e., consumer price index (CPI), producer price index (PPI), residential property price index (RPPI), import and export price indexes (MXPI), and agricultural land price index (ALPI)) and improving the national accounts (annual GDP and quarterly GDP)

statistics based on accepted statistical methodologies and compilation best practices<sup>2</sup>. These activities are expected to improve macroeconomic frameworks and support IMF surveillance. The center delivered a one-week virtual workshop on PPI Compilation Methods covering PPI conceptual and development issues and specific challenges with developing/updating of weights, selecting samples, price collection, and the treatment of missing prices. A virtual webinar on National Accounts for Beginners was delivered in partnership with AFE and the Macroeconomic and Financial

Management Institute of Eastern and Southern Africa and covered theoretical and practical aspects in the compilation of national accounts statistics based on the conceptual framework of the 2008 System of National Accounts. A virtual webinar on Rebasing the National Accounts was delivered to provide participants with an understanding on the scope, role, and strategic issues associated with GDP rebasing, the requirements for rebasing, the role of the supply and use tables (SUT), the backcasting of the new GDP series, and the development of a rebasing work plan.

<sup>2</sup> Some in collaboration with partners such as the World Bank and United Nations Economic Commission for Africa.



## BOX 1. ENGAGEMENT WITH FRAGILE COUNTRIES: OWNERSHIP ENABLED TRACTION AND PROGRESS IN AFS FCS

**FCS continue to face institutional capacity constraints, climate vulnerabilities, food insecurity, gender disparities, and limited access to public services.** Average 2021 output growth in FCS within SSA remained lowest compared to the non-FCS countries in the SSA as well as relative to the rest of the world (Figure 1). Real

GDP per capita of FCS in SSA region generally declined with the onset of the COVID-19 pandemic (Figure 2), pushing millions of people into poverty. The Fragile States Index<sup>3</sup> for the AFS region however portrays an overall reduction in risks and vulnerabilities from 2011 to 2021 (Figure 3) with most indicators showing an

improvement (Figure 4). A quarter of AFS members still face fragile conditions. The recent climate events in the Indian Ocean region, continued stress from the COVID-19, and the spillover effects of the war in Ukraine are likely to worsen conditions – as already visible from energy and commodity price increases.

FIGURE 1. REAL GDP GROWTH IN 2021 (per cent)

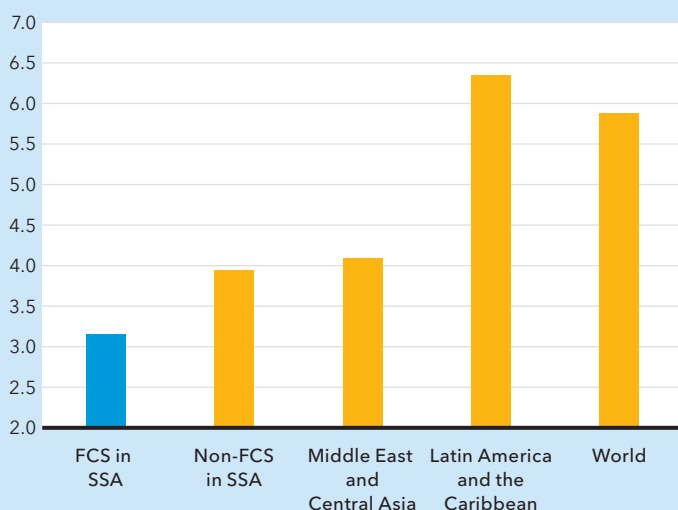


FIGURE 2. AVERAGE REAL GDP PER CAPITA OF FCS ACROSS RTACS IN SSA (US dollars, PPP-adjusted)

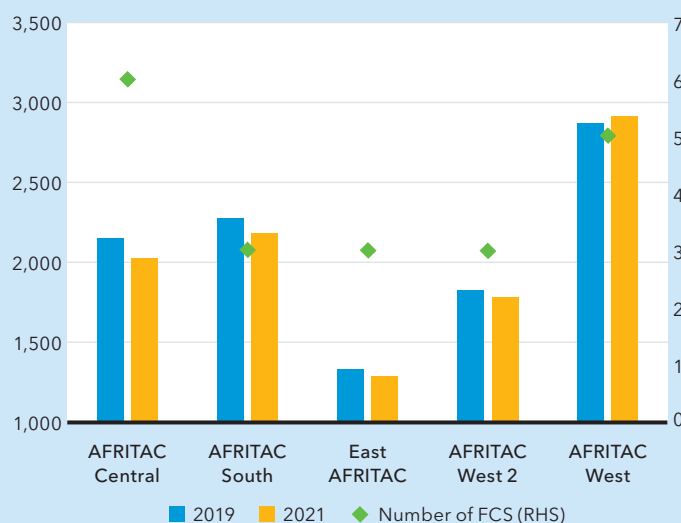


FIGURE 3. FRAGILE STATES INDEX

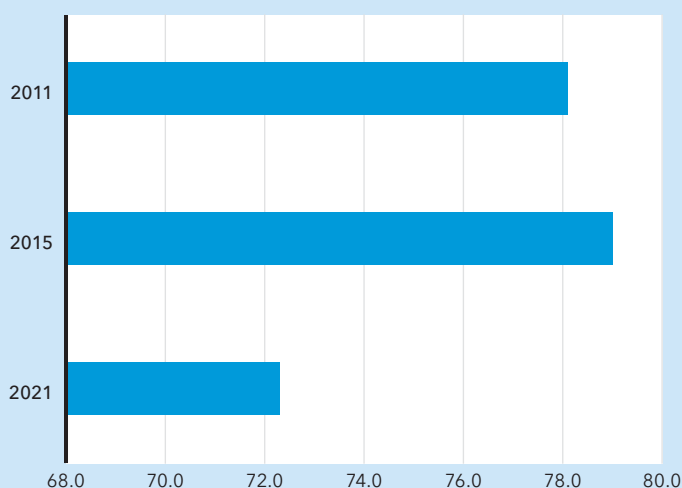
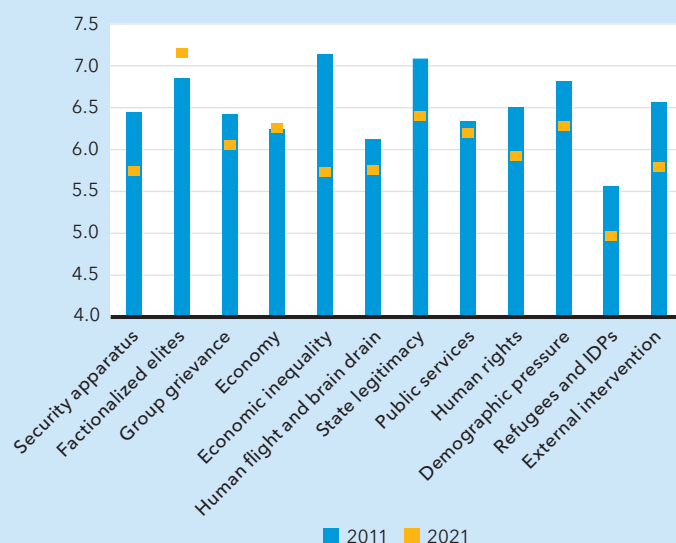


FIGURE 4. INDICATORS OF FRAGILE STATES



<sup>3</sup> The Fragile States Index is provided by The Fund for Peace. A decline in the index indicates a reduction in fragility conditions.

**Through FY22 AFS maintained close engagement with its FCS and ensured that CD remain demand driven.** Recent works in FCS include:

- Comoros: AFS CD supported the authorities with finalizing COVID-19 related accounting and reporting systems, revising the organic law of state's finance, and strengthening the Treasury Single Account (TSA) functionalities. Comoros' revenue authority also operationalized an Oils Unit and implemented new customs clearance and accounting

procedures for petroleum products, among other reforms, with the support of AFS.

- Madagascar: Through AFS CD the finance ministry made progress on asset management and cash management, started implementing a customs modernization program, developed an internal control framework, and enhanced management of corporate priorities through effective enterprise and compliance risk management. Significant progress has been made on central bank's communication.

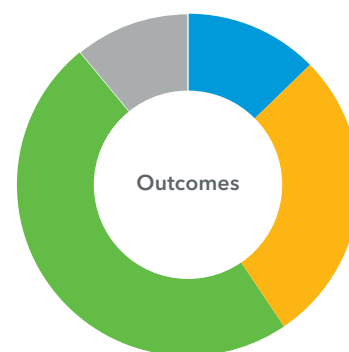
- Zimbabwe: AFS CD on data matching helped the authorities raise tax filing rates for value-added tax, pay as you earn, and corporate income tax. AFS PFM CD helped improve transparency and reliability of fiscal risks statements, which now incorporate most contingent liabilities and other fiscal risks. CD on banking supervision and regulation helped the central bank of Zimbabwe better align its remote examination framework with international practice.

## TRAINING PROGRAM

To support the reform programs of member countries and progress on milestones, the center continued to deliver training courses in collaboration with the Institute for Capacity Development (ICD). The courses complement the seminars, webinars, and workshops conducted under the above funding programs. The FY22 topics covered MPAF, Macroeconomic Management in Resource-Rich Countries, Inclusive Growth, and Financial Development and Financial Inclusion. The ATI remained a close partner. The above courses complement ICD's technical assistance (TA) support on designing country-tailored frameworks for macroeconomic forecasting and policy analysis. Such analytical tools, which include near-term forecasting, the Debt Dynamics Tool, and a variety of macro-framework models spanning a range of capacities, are particularly useful in helping to meet post-pandemic objectives.

**FIGURE 5. STATUS OF OUTCOMES AS OF APRIL 2022**

■ Fully achieved ■ Partially achieved  
■ Largely achieved ■ Not achieved



Source: CDMAP

**Through FY22 member countries made progress on outcomes across workstreams (Figure 5)<sup>4</sup>.** The center funded around 190 CD activities. Good traction was noted with FCS which absorbed around a third of the CD delivered.

<sup>4</sup> Information Annex I provides key achievements by member countries across the different workstreams.



**SECTION III**

FY23 PRIORITIES

# FY23 PRIORITIES

**Continued challenges from the COVID-19 pandemic and the war in Ukraine are likely to upend a fragile recovery and reforms.** These events, combined with domestic economic woes as inflation and erosion of fiscal space in the AFS region, have elevated the macroeconomic and financial risks and added even greater policy challenges. As in the rest of SSA, policy makers in the AFS region face the daunting task of expanding capital spending and government revenue while at the same time reversing the rise in public debt. For countries with low and/or declining growth and employment prospects, increasing tax remains highly unpopular in the near-term. The recent uprisings across continents due to price increases are likely to further constrain policymakers. Mobilizing revenue by further reinforcing tax and customs administrations and improving expenditure efficiency through PFM reforms remain easier options. Central banks' role towards strengthening financial supervision and regulation, improving monetary and FX market operations, and monitoring and addressing financial stability risks remain critical.

**The authorities look to gain from digital innovations, better governance and transparency, and climate-resilient and gender-friendly policies and institutions, which remain critical for the SDGs.** The authorities are expressing growing demand for tailored CD on fiscal transparency and governance, CBDC, digital payments, supervision of fintech firms and crypto assets, cybersecurity, climate-related risks, and gender inclusion, along with strong engagements on budgets frameworks and management of fiscal risks. In the medium- to long-term, economic diversification, completion of pending structural reforms, and easing intra-regional trade remain essential for improving macro-fiscal outlook and reducing vulnerabilities. Annex III and IV provide the detailed CD activities proposed for FY23 by country and by funding program. These will allow member countries to make further progress on the pending Phase II milestones and outcomes, and address vulnerabilities.

## FISCAL PROGRAM

**BUILDING FISCAL RESILIENCE**

The proposed FY23 CD priorities are closely linked to addressing revenue mobilization, expenditure prioritization, and debt reduction objectives.

The plan will help the authorities continue PFM and revenue administration reforms, with a growing emphasis on fiscal risk management-digitalization, mitigating and adapting to climate change, and governance. The center will increase CD support on debt sustainability and support fiscal-related aspects of debt management and of medium-term debt strategies to address sovereign, composition, and rollover risks and SOE contingent liabilities. Box 2 highlights the FY23 focus areas for the fiscal workstreams. The center will complement the TA missions with tailored workshops and seminars and peer learning events. FY23 fiscal program includes short in-country workshops to be delivered during missions, including some customized for FCS, and seminars focusing on core topics.

**BOX 2. FY23 AND MEDIUM-TERM PRIORITIES—FISCAL PROGRAM**

Public Financial Management	
Fiscal forecasting	Cash forecasting and management
Budget preparation, incl. costing and gender	Budget execution and commitment control
PIM, incl. PIMA and climate vulnerabilities	IFMIS and digital payment solutions
Fiscal risk management including SOE risks	Risk-based internal audit
Fiscal aspects of debt management	Arrears management
Fiscal rules and debt limits	PFM legislation
Fiscal reporting and data governance	
Asset and liability management, incl. cash and debt management	
Tax Administration	
MTRS and reform management	Core tax management
Compliance risk management	Digitalization of tax administrations
VAT management and gap analysis	Audit—telecom, mining, and financial sectors
Oil and tax revenue management	Post TADAT reform implementation
Tax legislation	Large taxpayer office management
Tax governance	Tax fraud and Smuggling
Informal and small taxpayer reform	
FCS: Work will continue in supporting the new computerized tax administration system and ensuring updated tax register and compliance risk management, and in the implementation of a debt management strategy.	
Customs Administration	
ASYCUDA digitalization, bill automation	Risk management and compliance
VAT gap analysis	Data matching
Oil and tax revenue management	Border and inland control
Customs legislation	Post-clearance audit & customs risk management
Customs governance	Trade facilitation
Digitalization of customs administrations	Customs fraud and Smuggling

## B

# MONETARY AND FINANCIAL SECTOR DEVELOPMENT PROGRAM

## SUPPORTING FINANCIAL SECTOR RESILIENCE THROUGH DISRUPTION AND CHANGE

**FY23 priorities across the workstreams will be to complete the pending milestones for phase II while expanding CD in growth areas to support the recovery, mitigate macroeconomic and financial risks, and build resilience.**

Priority for the banking supervision and regulation portfolio will continue to be on Basel II/III implementation, RBS, cybersecurity regulation, and supervision reform, with regulation and supervision of corporate governance for banks added. The BSR FY23 workplan is significantly larger than any previous AFS BSR workplan, with a target of delivering practical tangible CD through over 30 missions. This is a big increase over FY22, which was already large, and will be achieved through continued collaboration with MCM on cybersecurity, and implementation of medium-term CD initiatives, covering both priority areas and member countries, whilst re-incorporating in-person missions into a hybrid-CD delivery program.

**Priority for MFXMO will remain on FPAS, MPIO, liquidity management, liquidity forecasting, FX operations**

**and FX policy implementation, central bank communication, market development, and ELA.** The center will work with MCM on the implications of currency digitalization of central bank operation and risk management. Resident advisors will continue to engage with their counterparties on the implications of digital currency for policy implementation as part of the mainstreaming of the digital issue. These CD will support improved monetary policy decisions, increase transparency and accountability, support central banks in their efforts to develop the financial markets, and increase and broaden the general capacity and skills in monetary policy.

**Priority for FMIF will remain to address pending work on FMI assessments, review of NPS legislation, and Fintech oversight and regulation.** As central banks in the region increasingly digitalize, CD demand for the portfolio is likely to grow. AFS, in collaboration with MCM, will support member countries to deepen oversight skills, knowledge, and expertise in FMIF areas, including nonbank access to payment systems, modernizing payment systems, and overcome the interoperability challenges from

emerging e-money or mobile payment schemes. AFS will continue to help build capacity to enable the completion of NPS reforms and aid the adoption of international best practices for risk management and oversight of the FMIs, with increased focus on guiding fintech regulation and oversight. The FY23 plan will help countries to further advance on oversight and supervisory framework for FMIs, ensure compliance to international standards for systemically important FMIs and ensure that FMIs operate on a sound, transparent and enforceable legal basis.

**In collaboration with MCM, AFS will deliver training events, some jointly with AFE and AFRITAC West 2.** The plan includes seminars/webinars, on (i) FPAS, (ii) Advanced Monetary Policy Communication, (iii) Basic Monetary Policy Communication, (iv) Advanced Market Development, (v) Cyber Security, (vi) Repo, (vii) Advanced Market Development, (viii) Basic Market Development, (ix) Cross Border Payments (ix) Principles for FMIs, and (x) CBDC Developments and Framework. Where possible and useful, synergies will be sought with ATI.



### BOX 3. STRENGTHENING DEBT MANAGEMENT IN EAST AND SOUTHERN AFRICA

**With the growing concern of policy makers across the region over the worsening fiscal outlook, including rising debt levels, demand for CD support on debt management has increased.** The COVID-19 Crisis

Capacity Development Initiative (CCCDI) is funding a shared resident advisor the AFS and AFE to assist member countries<sup>5</sup> on issues related to debt management. The advisor, in collaboration with MCM, will support CD in the following areas:

**Debt management strategy formulation and implementation:** The resident advisor will help authorities formulate and implement debt management strategies that are consistent with each country's institutional and operational set-up for debt management, its macroeconomic environment, as well as with the level of development of the regional debt markets and the structure of the investor base. The advisor will work with country authorities in developing the necessary capacity, providing technical advice so that they can

formulate and implement a medium-term debt management strategy in line with the World Bank-IMF MTDS framework, and develop an appropriate framework for the management of debt portfolio risk. This will be supported by training for staff in the formulation of an annual borrowing plan and an issuance calendar, including the integration of cash and debt management.

**Institutional and operational arrangements for debt management:** The advisor will assist authorities on broader issues relating to their institutional and operational arrangements for debt management, including coordination among national entities involved in debt management and issuance. This will also include the preparation of debt management reform plans and provision of training on the debt sustainability analysis framework.

**Domestic and international market development:** The advisor will advise governments on how best to develop

**domestic debt markets.** Focusing on strengthening debt portfolio risk management through greater issuance of local currency securities, making improvements to the primary market and issuance framework to help to diversify market borrowing and improve macro-financial resilience. Relevant issues include issuance techniques (e.g., auctions, private placement, and/or syndications), instrument design, developing the yield curve, primary dealer and market-making arrangements etc. The advisor will also provide advice on potential issues in financing in international markets as appropriate in the context of a country's debt management strategy.

**Improving debt transparency:** The advisor will assist governments in establishing and maintaining good quality debt records, support the development of regular reporting on public debt through quarterly bulletins, annual reports, and other publications, and implement effective investor relations where appropriate.

### BOX 4. FY23 AND MEDIUM-TERM PRIORITIES – MONETARY AND FINANCIAL SECTOR PROGRAM

Banking Supervision and Regulation	
Regulatory reforms – Bank supervision & cyber security	Cybersecurity
RBS framework enhancement	Cybersecurity supervision regulation
Digitalization – digital money and finance	
Money and FX Market Operations	
Forecasting and modelling – Nowcasting, FPAS, MPAF	ELA framework
MPIO	FX operations and FX policy implementation
Central bank monetary policy communications	Digitalization of central bank operations
Central bank governance and transparency	Debt management
Financial Market Infrastructure and Fintech	
FMI and fintech legislation	PFMI assessments
Oversight of payment system	Digital payments
Fintech oversight	

<sup>5</sup> Angola, Botswana, Comoros, Eritrea, Eswatini, Ethiopia, Kenya, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Rwanda, Seychelles, South Sudan, South Africa, Tanzania, Uganda, Zambia, and Zimbabwe

## STATISTICS PROGRAM

**BUILDING STATISTICAL CAPACITY FOR IMPROVED POLICIES**

**AFS will continue to support member countries to complete pending milestones in core areas (Box. 5) and increase engagement with FCS.** Higher budgetary resources to the statistical agencies in the FCS and improvements in inter-agency coordination will help improve the impact of CD services. The center will continue to tailor CD services to the countries' level of fragility. The center's FY23 TA plan will be complemented by three regional seminars/webinars covering national account and price statistics. The center will assess the readiness of some member countries to graduate to new forms and areas of statistical CD within the mandate of the IMF. In collaboration with the D4D project managed by HQ, the center will assess demands for CD on high-frequency indicators and big data. The center will try to leverage synergies with ICD's work on nowcasting GDP.

**BOX 5. FY23 AND MEDIUM-TERM PRIORITIES – STATISTICS PROGRAM****National Accounts**

The priorities for FY23 remain broadly unchanged. The proposed FY23 plan will support statistical agencies to further improve the national accounts (annual GDP and quarterly GDP) based on accepted statistical methodologies and compilation practices. CD interventions in FY23 will work towards achieving milestones in the following key areas:

- dissemination of rebased/revised/improved annual GDP estimates and rebase planning
- develop/improve/disseminate quarterly national accounts
- validating and disseminating financial accounts and balance sheets

**Price Statistics**

Proposed FY23 activities will continue to support national statistical agencies to further improve the quality and coverage of price data by updating/developing price indices i.e.,

- updating/improving the CPI
- developing/updating the PPI
- improving/developing the RPPI

## LEGAL PROGRAM

**STRENGTHENING  
LEGAL FRAMEWORKS**

**The center will continue to provide CD on reviewing financial and fiscal laws in collaboration with LEG.** Through FY22 CD services focused on FMI legislation (Mozambique) and customs legislation (Comoros and Madagascar). FY23 priorities will largely include work on governance in collaboration with other IMF CD departments and will be backed by a new resident advisor (Box 6). Other priorities include modernizing tax legislation (Botswana), PFM legal frameworks (Eswatini, Mozambique) and the role of legal frameworks in tackling gender inequality (regional webinar).

**BOX 6. NEW RESIDENT ADVISOR ON GOVERNANCE**

**The Phase III Program makes case for expanding CD on governance and transparency to support member countries' initiatives.** AFS SC endorsed a LEG-backed new resident advisor to work on the legal aspects of governance and anticorruption. The advisor will coordinate with LEG GAC the assistance to authorities on the design and implementation of anticorruption policies, law and regulations, and institutions and actions to advance the rule of law. The advisor will also coordinate with AFS colleagues to identify, in each workstream, the support provided to improve governance and fight corruption. The advisor will coordinate courses, seminars, and webinars with a predominance of governance and corruption issues, in collaboration with ATI, FAD, FIN, MCM, STA, and IMF's Strategy, Policy and Review Department. AFS will work to strengthen collaboration with the African Union Commission, COMESA, SADC, Indian Ocean Commission, and other development partners. Starting FY23, the center will organize at least one regional event for countries that conducted diagnostic missions to share experiences with other countries.

# ENGAGEMENT WITH FRAGILE COUNTRIES

The Fund's new strategy for FCS strongly supports a well-tailored approach which factors in the drivers of fragility, political economy dynamics, and specific constraints to reform in each country, in coordination with other partners. Country ownership remains key to advancing reforms in FCS. Going forward the center will continue to provide CD to FCS in collaboration with IMF-HQ, AFR, and ATI to progressively strengthen institutions and effectively implement policies to address vulnerabilities and build resilience. As travel restrictions get eased, the center will relaunch placement of officials under the professional attachment programs to facilitate peer learning.

To support members' reform programs, the center will continue to deliver training courses in collaboration with the ICD. The FY23 plan includes courses on Financial Sector Surveillance, Financial Sector Policies, General Macroeconomic Analysis-Nowcasting, Climate, and Digital currency.

## BOX 7. NEW ICD-BACKSTOPPED RESIDENT ADVISOR ON NOWCASTING AND MACHINE LEARNING

The center will hire a new resident advisor backstopped by ICD to provide TA to countries on how they can integrate big data and machine learning techniques to improve the quality of macroeconomic assessments and forecasts. The advisor will also coordinate with the STA advisors in helping countries compile high frequency data and work with ATI's resilience resident advisor in the provision of training on nowcasting and TA on integrating health and climate shocks in member countries' macroeconomic frameworks. The advisor will work closely with ATI's resident advisor supporting training to Madagascar's central bank in the context of the pilot strategy to enhance the coherence and consistency of our CD to FCS.

## BOX 8. IMF'S COVID-19 CRISIS CAPACITY DEVELOPMENT INITIATIVE

Under the CCCDI, IMF is funding a three-year program (FY22-FY24) to assist select AFS countries to manage revenue mobilization challenges following the COVID-19 pandemic. The objective is to help countries address their immediate and medium-term revenue mobilization needs in an agile and timely manner. The program is being supported by a resident advisor whose terms of reference include:

- a) providing technical advice to support the countries to develop and implement strategies to increase their revenues to pre-pandemic levels and beyond, achieve their countries' revenue goals, and meet their expenditure needs, and
- b) organizing workshops to provide detailed guidance and help to authorities to successfully implement the recommended reforms.

#### SECTION IV

# AFS BUDGET AND FINANCING

# AFS BUDGET AND FINANCING

**As of April 30, 2022, contributions received to AFS Phase II amounted to around US\$ 50.0 million (Table 1).**

The total reflects contributions from the European Commission, Germany, the United Kingdom, Switzerland, China, the Netherlands, the European Investment Bank, Australia, and the host country Mauritius. Eight members<sup>6</sup> had signed contribution agreements and contributions are pending from three members.

**FY22 expenses amounted to US\$8.0 million compared to US\$6.5 million in FY21 (Table 2).** The under execution across projects is mainly explained by the prolonged travel restrictions in the COVID-19 environment and cancellations of missions originally planned for in-field delivery. The virtualization of the work plan generated significant savings while allowing to organize CD delivery amidst the COVID-19 pandemic.

**The extension of the phase by one year will allow the center to absorb financial resources for phase II.** The FY23 plan is estimated at US\$13.3 million. A Full execution of the workplan will rest on the full disbursement of pending contributions from member countries having signed LOUs and from members with pending contribution agreement and possible funding from donor partners. To avoid liquidity issues and expand CD in the new areas it is highly recommended that member countries expedite their disbursements. The center is proposing to revisit the extension period of the phase in the mid-year review in the event liquidity issues arise. The center is also proposing to maintain the total contributions by members, excluding host country, at US\$500,000 for Phase III.

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<sup>6</sup> A contribution agreement with Zimbabwe was signed in early May 2022, i.e., outside the reporting period of May 2021-April 2022.

**TABLE 1. STATUS OF FINANCIAL CONTRIBUTION AS OF END-APRIL 2022 (in millions of US Dollars)**

Agreement/Amendment Information					Contribution Received		Contribution Expected (U.S. Dollars)	
Partners/Members	Signed Date <sup>1/</sup>	Currency	Amount	U.S.Dollars	Agreement Currency	U.S.Dollars	Requested	Future Contributions <sup>2/</sup>
<b>Partners</b>				<b>44.4</b>		<b>45.5</b>	<b>-</b>	<b>0.02</b>
Australia	5/23/2016	AUD	0.3	0.2	0.3	0.2	-	-
China	7/13/2018	USD	2.0	2.0	2.0	2.0	-	-
European Commission	6/15/2021	EUR	21.0	24.7	21.0	25.6	-	-
European Investment Bank	4/19/2018	EUR	0.2	0.2	0.2	0.2	-	-
Germany	12/11/2018	EUR	2.5	2.8	2.5	2.8	-	-
Germany	11/30/2017	EUR	2.5	3.0	2.5	2.9	-	-
Netherlands	11/6/2015	EUR	1.0	1.1	1.0	1.2	-	-
Switzerland	10/8/2016	CHF	5.0	5.1	5.0	5.1	-	-
United Kingdom	10/11/2017	GBP	1.1	1.5	1.1	1.5	-	-
United Kingdom	12/12/2018	GBP	3.0	3.7	3.0	3.8	-	0.02
<b>Members</b>				<b>4.0</b>		<b>2.5</b>	<b>0.2</b>	<b>0.8</b>
Angola	10/1/2018	USD	0.3	0.3	0.3	0.3	-	-
Botswana	8/28/2017	USD	0.5	0.5	0.5	0.5	-	-
Madagascar	12/21/2018	USD	0.5	0.5	0.4	0.4	-	0.1
Mozambique, Republic Of	12/22/2017	USD	0.5	0.5	0.5	0.5	-	-
Namibia	12/2/2019	USD	0.5	0.5	0.3	0.3	-	0.3
Seychelles	12/20/2017	USD	0.5	0.5	0.2	0.2	0.1	0.2
South Africa	3/21/2018	USD	0.3	0.3	0.3	0.3	-	-
Zambia	8/28/2017	USD	0.5	0.5	0.1	0.1	0.1	0.3
Zimbabwe	Pending	USD	0.5	0.5	-	-	-	-
<b>Partners and Members Total</b>				<b>48.4</b>		<b>47.9</b>	<b>0.2</b>	<b>0.8</b>
<b>Internal Transfers Total<sup>3</sup></b>				<b>0.3</b>		<b>0.3</b>	<b>-</b>	<b>-</b>
<b>Under Negotiation</b>								
Comoros		USD	0.5	0.5				
Eswatini		USD	0.5	0.5				
Lesotho		USD	0.5	0.5				
<b>Under Negotiation Total</b>				<b>1.5</b>				
Host Country and IMF								
Host Country								
Cash		USD	2.0	2.0		2.0	-	-
In-Kind				-				
<b>IMF</b>				<b>2.3</b>				
<b>Host Country and IMF Total</b>				<b>4.3</b>				
<b>Grand Total</b>				<b>54.5</b>		<b>50.3</b>	<b>0.2</b>	<b>0.8</b>
Program Document Budget				57.5				
<b>Funding Gap</b>				<b>(3.0)</b>				

1/ May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible/umbrella agreements).

2/ The future contributions amount is set to zero for completed installments.

3/ Refers to transfers from one program phase to another (e.g. phase rollovers) and includes the contribution from COVID-19 Initiative account for \$120K.

TABLE 2. FY22 OUTTURN AND FY23 PROPOSED BUDGET (IN THOUSANDS OF US DOLLARS)

Project	Phase Summary			FY2022			FY2023 Working Budget
	Program Budget	Working Budget	Expenses	Working Budget	Expenses	Execution (%)	
Public Financial Management	15,238	15,459	11,218	3,367	1,827	54%	2,700
Customs Administration	5,133	7,354	5,448	1,458	1,032	71%	1,480
Tax Administration	5,179	7,146	4,773	1,960	786	40%	1,200
Banking Supervision and Regulation	5,047	4,881	3,421	961	652	68%	1,150
Monetary Policy Operations	5,047	4,732	3,237	931	636	68%	1,200
Financial Market Infrastructures	2,514	2,580	1,636	635	431	68%	740
Real Sector Statistics	7,719	7,793	5,314	1,692	953	56%	1,740
Financial and Fiscal Law	1,214	1,504	941	73	9	13%	500
Admin Project	3,662	3,872	2,960	727	585	81%	770
Customized Training	122	-	-	-	-	-	-
Training project	525	1,513	729	649	265	41%	400
Governance and Evaluation	686	477	371	123	116	95%	100
Strategic Budget Reserve	1,000	385	-	185	-	-	200
<b>Sub Total</b>	<b>53,087</b>	<b>57,697</b>	<b>40,049</b>	<b>12,759</b>	<b>7,292</b>	<b>57%</b>	<b>12,180</b>
<b>Trust Fund Management</b>	<b>3,716</b>	<b>4,039</b>	<b>2,803</b>	<b>893</b>	<b>510</b>		<b>853</b>
<b>Total</b>	<b>56,803</b>	<b>61,736</b>	<b>42,853</b>	<b>13,653</b>	<b>7,802</b>	<b>57%</b>	<b>13,033</b>
<b>IMF Expenses</b>	<b>2,600</b>	<b>2,625</b>	<b>1,338</b>	<b>300</b>	<b>167</b>	<b>56%</b>	<b>300</b>
<b>Host Country In-kind</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>59,403</b>	<b>64,360</b>	<b>44,191</b>	<b>13,953</b>	<b>7,969</b>	<b>57%</b>	<b>13,333</b>



# ANNEXES

# Annex I

## Phase II. Key Achievements by Funding Program and by Country

### PUBLIC FINANCIAL MANAGEMENT

- CD support was instrumental in the preparation and publication of a fiscal (budget) strategy paper, and medium-term expenditure framework **(Angola)**
- Charts of Accounts were operationalized in IFMIS and related business processes **(Comoros)**
- The Finance ministry developed a strategy and medium-term action plan for improving public investment management **(Madagascar)**
- The medium-term fiscal framework (MTFF) has been strengthened with more reliable forecasts of macro variables and revenue estimates **(Eswatini, Lesotho and Zambia)**
- Supporting gender equality by supporting the Finance ministry with a strategy to advance gender responsive budgeting **(South Africa)**
- Public investment management practices have improved with the development of frameworks for appraisal and monitoring of large infrastructure projects **(Mauritius and Botswana)**
- Fiscal risks statement now incorporates most contingent liabilities and other fiscal risks of the central government **(Zimbabwe)**

### TAX ADMINISTRATION

- Strategic planning and leadership development, VAT management enhanced **(Angola)**
- TADAT training, audit training and data analytics to improve compliance. Supported by Webinars **(Madagascar)**
- Preparations for NamRA which has been pending for years and guidelines for launch due on April 6, 2021. CG appointed and law in place. Operational plans and monitoring framework developed. **(Namibia)**
- Strategic Planning and Monitoring and Evaluation to guide reform program, Audit training helped in improving revenue mobilization, Debt management framework developed. **(Zimbabwe)**

- Compliance Improvement and data analytics supported (Lesotho and Seychelles) through a Webinar, Taxpayer services strategy developed **(Seychelles)**
- Audit of specialized sectors to help sustain revenue: Insurance sector **(Eswatini)**; Mining sector (Zambia); Telecommunications **(Zimbabwe)**
- TADAT training and follow ups **(Botswana Madagascar, and South Africa)**

### CUSTOMS ADMINISTRATION

- Putting in place a project management office and associated operational framework as part of organizational reform plan **(Angola)**
- Establishing a Strategic Management Committee to oversee strategy development and a comprehensive implementation process developed to support the selection of the strategic project portfolio and the preparation of operational plans for 2021 **(Angola)**
- Operationalization of an Oils Unit, implementation of new customs clearance and accounting procedures for petroleum products, and harmonization of customs valuations with WTO requirements **(Comoros)**
- Drafting of excise regulations and implementation of an authorized Economic Operators pilot program **(Lesotho)**
- Completion of data matching exercises **(Eswatini, Zambia and Zimbabwe)**
- Adoption and implementation of a customs modernization program **(Madagascar)**
- Implementation of national intelligence strategies **(Mauritius, Zambia, Zimbabwe)**
- Development of a strategic framework for coordinated border management **(Zimbabwe)**
- Development of business continuity and disaster recovery plans **(Seychelles)**

## BANKING SUPERVISION AND REGULATION

- Development of ICAAP framework and Supervisory Review and Evaluation Process (**Angola**)
- Bank of Botswana prepared for drafting liquidity regulations with focus on LCR and NSFR (**Botswana**)
- Basel II/III regulatory framework development strategy and TA plan developed (**Comoros**)
- Licensing framework reviewed and enhanced (**Eswatini**)
- RBS Framework reviewed in line with new guidelines issued under Basel II and RBS framework enhancement plan developed (**Lesotho**)
- Securitization regulations reviewed against international standards, including IOSCO and BCBS (**Namibia**)
- New credit risk assessment and monitoring systems implemented (**Seychelles**)
- Risk-based timetable of inspections implemented (**Zambia**)
- Remote examination framework document updated in line with international practice (**Zimbabwe**)

## MONEY AND FX MARKET OPERATIONS

- An inflation forecasting framework for monetary policy formulation is used and the work processes are adjusted accordingly (**Botswana, Mauritius, Mozambique, Seychelles, Zambia**)
- The central bank has a sufficiently accurate liquidity forecasting framework to guide the liquidity management operations (**Botswana, Mauritius, Zambia, Seychelles, and Namibia**)
- Guidelines for interbank market-trading and Master Repurchase Agreement covering trading between banks and the central bank have been introduced and interbank market functioning has improved (**Botswana, Madagascar, Mozambique, Zambia, Seychelles**)
- Communications policy and strategy documents have been drafted, and tools and communication procedures have improved (**Botswana, Seychelles, Zambia**)
- The development of the effective lender-of-last-resort/emergency liquidity assistance frameworks has been initiated (**Angola, Botswana, Zambia, Seychelles**)

## FINANCIAL MARKET INFRASTRUCTURE AND FINTECH

- The formulation of a national vision and strategy for the national payment system and facilitating the stakeholder discussions on the adoption of this strategy as well as providing guidance on the implementation of the national payment system oversight policy (**Botswana**)
- Guidance on efficient organizational structure and clarity on responsibilities through delivery of an orientation program conducted to familiarize staff with the core functions of modern central banking and the linkages between functions of monetary policy operations, financial market infrastructures and financial sector supervision (**Comoros**)
- Improvement in efficiency and effectiveness of the regulatory framework through the guidance provided on the institutional and cooperative arrangements for oversight of the Central Securities Depository (**Eswatini**)
- Provided legal guidance on the national payment system law before the successful enactment into legislation (**Mauritius**)
- Improved the organizational and institutional arrangements for the operations and oversight of the national payment system and completion of financial market infrastructure assessments against the international standards (**Namibia**)
- Operationalizing and embedding the new Twin Peaks regulatory framework with national training workshops on financial market infrastructures (**South Africa**)

## REAL SECTOR STATISTICS PROGRAM

- Identification of alternative data sources for the second quarter GDP estimates due to COVID-19 (**Botswana, Lesotho, Mozambique, Namibia, Seychelles, and South Africa**)
- Assessment of deviations to the SNA 2008 and relevant changes needed (**Angola, Botswana, Eswatini, Lesotho, Madagascar, Mozambique, Namibia, Seychelles, and Zambia**)
- Dissemination of quarterly GDP (**Angola, Eswatini, Lesotho, Madagascar, and Namibia**)
- First seasonal adjustment and quality assessment. Study of the impact of chain-linking on the adjustments. Direct and indirect seasonal adjustment of the GDP (**Angola**)
- Dissemination of experimental QNA seasonally adjusted series (**Angola**)

- Statistical frame and weights determined and applied to economic survey (**Botswana**)
- Compile national accounts estimates for recent years (**Comoros**)
- Consistency of national accounts estimates with balance of payments estimates (**Eswatini**)
- Dissemination of quarterly GDP by production approach at current prices (**Eswatini**)
- Improve the quality and address data gaps of the published tables for the annual sectoral financial balance sheets for 2011 and 2012 (**Mauritius**)
- Start compilation of sectoral quarterly financial accounts and financial balance sheets; begin series from quarter 2017 (**Mauritius**)
- Dissemination of sectoral quarterly financial accounts and financial balance sheets (**Mauritius**)
- Assessment of data quality of tax data and incorporation of annual corporate income tax data for the compilation of annual GDP estimates (**Seychelles**)
- Harmonization of seasonal adjustment approach for Retail and relevant Household Final Consumption series (**South Africa**)
- Options for re-denominating GDP (**Zimbabwe**)
- Dissemination of rebased national accounts, annual and quarterly (**Botswana, Mozambique, Seychelles, South Africa**). **Mauritius** is due to release its rebased national accounts in June 2022.
- Dissemination of improved and re-referenced GDP estimates, annual and quarterly (**Namibia**)
- Improve the annual national accounts dissemination (**Angola**)
- Update CPI documentation to include the conversion to the RTGS (**Zimbabwe**)
- Implement methods to update indexes with limited or no price data due to Covid 19 lockdowns (**Zimbabwe**)
- Disseminate updated CPI estimates (**Botswana, Lesotho, Seychelles**)
- Disseminate Manufacturing and Utilities PPI (**Botswana**)
- Disseminate PPI for Agriculture and metadata (**Zimbabwe**)
- Residential Property Price Index for Pretoria developed (**South Africa**)
- Prepare draft price indices (**Angola**)
- Release a reliable time series of CPI (**Comoros**)
- Improve methodologies and data collection strategy for the rebase of the CPI (**Eswatini**)
- Disseminate data and metadata of rebased CPI (**Eswatini**)

**Excerpts from statement by Mr. Samuel Randriambolamanitra, Director, Macroeconomic Statistics, National Statistical Institute of Madagascar:**

“The technical assistance from AFRITAC South has helped us adopt the System of National Accounts 1993. Madagascar compiled supply-use tables for the new base year 2007. The professional attachment [funded by AFRITAC South] of several national accountants from Madagascar to Statistics Mauritius has provided them with a better understanding of the compilation process. [...] Assistance from AFRITAC South has helped us deepen our understanding of national accounts concepts”

**Promoting Peer-Learning in the AFS Region on Statistical Methodologies:**

AFS funded attachment program for staff members of the National Institute of Statistics of Madagascar (INSTAT) to Statistics Mauritius. AFS noted that in addition to TA provided, the INSTAT still needed support to clean up the data, carry out quality control and prepare the documentation to release the re-weighted CPI. The attachment program provided leverage to achieve this target. It also helped INSTAT build capacity to better prepare the upcoming CPI rebase that will be based on the new household budget survey scheduled in 2019.

## Annex II

### FY22 Work Plan Execution

Funding Program	Country	Missions	Topic
BSR	Regional	1	Cyber Risk Regulation Training
BSR	Regional	2	Unwinding COVID-19 Policy Interventions for Banking Systems
BSR	Angola	1	Basel II/III – SREP Implementation
BSR	Angola	2	Basel II/III – SREP Implementation
BSR	Angola	3	Basel II/III – SREP Implementation
BSR	Botswana	1	Liquidity Risk Regulatory Reform – LCR NSFR Impact Assessment
BSR	Comoros	1	Basel II/III Reform Implementation – Regulation Development
BSR	Comoros	2	Supervision Reform – Prudential Reporting
BSR	Lesotho	1	Basel II/III Reform Implementation – ICAAP assessment
BSR	Lesotho	2	Risk-based Supervision Framework Enhancement – Risk Rating and SAP
BSR	Lesotho	3	Risk-based Supervision Framework Enhancement – Risk Rating and SAP – follow up
BSR	Madagascar	1	Basel II/III Reform – Review and Planning
BSR	Mauritius	1	Risk-Based Supervision – Licensing of Digital Banks
BSR	Mauritius	2	Cyber Risk Supervision – Review of Cyber Security Regulation
BSR	Mozambique	1	Cyber Risk Regulation – Review of Cyber Security Regulation
BSR	Namibia	1	RBS Framework Enhancement – Assessment of current off-site analysis
BSR	Namibia	2	RBS Framework Enhancement – Training on FRA & SREP assessments
BSR	Seychelles	1	Basel II/III – ICAAP
BSR	Seychelles	2	Basel II/III – Regulatory Reform
BSR	Seychelles	3	Basel II/III – Regulatory Reform
BSR	Zimbabwe	1	Cyber Risk Regulation Mission
BSR	Zimbabwe	2	Cyber Risk Regulation – Review of Cyber Security Regulation
BSR	Zimbabwe	3	RBS Framework Enhancement – Assessment of current off-site analysis
CADM	Regional	1	Business Continuity and Disaster Recovery Planning
CADM	Angola	1	Internal Audit
CADM	Angola	2	Project Management Office
CADM	Angola	3	Internal Audit
CADM	Angola	4	Business Continuity Plan (CCCDI)
CADM	Angola	5	Business Continuity Plan Phase II
CADM	Botswana	1	Customs Valuation
CADM	Comoros	1	Customs Valuation
CADM	Comoros	2	Risk Management
CADM	Comoros	3	Legislation
CADM	Comoros	4	Legislation
CADM	Comoros	5	PCA
CADM	Eswatini	1	Data matching

Funding Program	Country	Missions	Topic
CADM	Eswatini	2	Excise
CADM	Lesotho	1	Excise legislation
CADM	Lesotho	2	AEO and CBM (Phase II)
CADM	Madagascar	1	Project Management
CADM	Madagascar	2	Business Continuity Plan (CCCDI)
CADM	Madagascar	3	Legislation
CADM	Madagascar	4	Valuation
CADM	Madagascar	5	PCA
CADM	Madagascar	6	Business Continuity Plan (Phase II)
CADM	Mauritius	1	Intelligence
CADM	Namibia	1	PCA
CADM	Namibia	2	Business Continuity Plan (CCCDI)
CADM	Namibia	3	Risk Management & Intelligence
CADM	Namibia	4	Business Continuity Plan (Phase II)
CADM	Seychelles	1	Entry Processing
CADM	Seychelles	2	Post Clearance Audit
CADM	Seychelles	3	Standard Operating Procedures Workshop
CADM	Seychelles	4	Business Continuity Plan (CCCDI)
CADM	Zambia	1	Intelligence & Risk Management Phase III
CADM	Zambia	2	Data matching
CADM	Zimbabwe	1	PCA
CADM	Zimbabwe	2	Coordinated Border Management
CADM	Zimbabwe	3	Risk Management & Intelligence
CADM	Zimbabwe	4	Data matching
CADM	Zimbabwe	5	Customs Valuation
FFL	Comoros	1	Customs Legislation
FFL	Madagascar	1	Customs Legislation
FFL	Mozambique	1	Developing New Legislation for the NPS
FMIF	Regional	1	Regulatory and Policy Perspectives on Digital Money
FMIF	Regional	2	Training Course: PFMI
FMIF	Botswana	1	Drafting of New NPS Law
FMIF	Eswatini	1	Finalization of PFMI Review Report
FMIF	Mozambique	1	Developing New Legislation for the NPS
FMIF	Seychelles	1	Oversight of Payment Systems
FMIF	Zimbabwe	1	Oversight of Mobile Money
ICD-Training	Regional	1	Model-Based Monetary Policy Analysis and Forecasting
ICD-Training	Regional	2	Macroeconomic Management in Resource-Rich Countries
ICD-Training	Regional	3	Inclusive Growth
ICD-Training	Regional	4	Financial Development and Financial Inclusion
MFxMO	Regional	1	The Experience with FPAS in Africa
MFxMO	Regional	2	Monetary Policy Framework and Operations

Funding Program	Country	Missions	Topic
MFxMO	Regional	3	Evolving Monetary Policy Frameworks in SSA
MFxMO	Angola	1	Emergency Liquidity Assistance
MFxMO	Botswana	1	FPAS – Composite Economic Indicator Index
MFxMO	Botswana	2	Improving Near – Business Expectation Survey
MFxMO	Comoros	1	Monetary Policy Implementation and Operations
MFxMO	Mauritius	1	Monetary Policy Implementation and Operations
MFxMO	Mozambique	1	Design comprehensive operational strategy for migration to Inflation Targeting
MFxMO	Mozambique	2	FX
MFxMO	Seychelles	1	Monetary Policy Implementation and Operations
MFxMO	Zambia	1	FX Operations
MFxMO	Zambia	2	Monetary Policy Implementation and Operations
PFM	Regional	1	Expenditure Reprioritization for Recovery
PFM	Regional	2	Fiscal Risks and Macro Shocks
PFM	Regional	3	Performance Based Budgeting
PFM	Regional	4	Fiscal Risks and Debt Sustainability
PFM	Regional	5	Fiscal Reporting and Transparency
PFM	Angola	1	Medium-Term Expenditure Framework
PFM	Botswana	1	Post Disaster PFM Review
PFM	Botswana	2	Fiscal Risks
PFM	Comoros	1	Setting up the accounting central agency
PFM	Comoros	2	Treasury Reforms – Roadmap for TSA Extension
PFM	Comoros	3	Wage Bill
PFM	Comoros	4	Organic Law for State Finance
PFM	Eswatini	1	Macro Fiscal Forecasting
PFM	Lesotho	1	Macro-fiscal Forecasting
PFM	Madagascar	1	Asset management mission
PFM	Madagascar	2	Cash Management
PFM	Mauritius	1	Public Investment Management
PFM	Mauritius	2	Public Investment Management
PFM	Mauritius	1	IPSAS Roadmap
PFM	Mauritius	2	IPSAS Roadmap
PFM	Namibia	1	SDG workshop
PFM	Namibia	2	Budget Preparation
PFM	Namibia	3	Review of PFM legal framework
PFM	Seychelles	1	Asset and Liability Management
PFM	Seychelles	2	IFMIS strategy
PFM	South Africa	1	Gender Budgeting
PFM	Zambia	1	Updating Emoluments Forecasting Model
PFM	Zimbabwe	1	Fiscal reporting
PFM	Zimbabwe	2	Fiscal risks & Macro Fiscal Forecasting
RSS	Regional	1	Development of Producer Price Index – Goods

Funding Program	Country	Missions	Topic
RSS	Regional	2	National Accounts for Beginners
RSS	Regional	3	Rebasing the National Accounts
RSS	Angola	1	Assistance in backcasting of annual GDP
RSS	Angola	2	Improvement of GDP volume and price measurement
RSS	Angola	3	Seasonal adjustment of quarterly GDP
RSS	Angola	4	Update the CPI
RSS	Botswana	1	Rebasing ANA and Improving QNA
RSS	Botswana	2	Development of PPI
RSS	Comoros	1	Improvement of NA
RSS	Comoros	2	Improvement of NA
RSS	Comoros	3	Improvement of NA
RSS	Comoros	4	Update CPI
RSS	Eswatini	1	Review and update CPI
RSS	Eswatini	2	Rebasing ANA and Improving QNA
RSS	Eswatini	3	Rebasing ANA
RSS	Lesotho	1	Updating CPI
RSS	Lesotho	2	Rebasing ANA and Improving QNA
RSS	Lesotho	2	Rebasing ANA and Improving QNA
RSS	Madagascar	1	Improving ANA
RSS	Madagascar	2	Improving ANA
RSS	Madagascar	3	GDP - Process Tables
RSS	Mauritius	1	Development of Sectoral QFA and Financial Balance Sheets
RSS	Mauritius	2	Review the Alignment of RPPI
RSS	Mozambique	1	Training on Use of PPI and IPI in NA
RSS	Namibia	1	Rebasing ANA and Improving QNA
RSS	Namibia	2	Development of Agricultural Land Price Index
RSS	Seychelles	1	Rebasing ANA and Improving QNA
RSS	Seychelles	2	Rebasing ANA and Improving QNA
RSS	Seychelles	3	Updating and Development of PPI
RSS	Zambia	1	Improvement and dissemination of National Accounts data
RSS	Zambia	2	Rebasing national accounts
RSS	Zambia	3	Update PPI
RSS	Zambia	4	Update PPI
RSS	Zambia	5	Update PPI
RSS	Zimbabwe	1	Review 2020 GDP estimates
RSS	Zimbabwe	2	Review 2020 GDP estimates
TADM	Regional	1	Regional Audit Workshop Part 1
TADM	Regional	2	Regional Audit Workshop Part 2
TADM	Angola	1	Strategy implementation
TADM	Angola	2	VAT
TADM	Botswana	1	Mission Support



Funding Program	Country	Missions	Topic
TADM	Botswana	2	Financial sector
TADM	Botswana	3	Specific Sector
TADM	Botswana	4	Specific Sector
TADM	Botswana	5	Self-Assessment
TADM	Comoros	1	Compliance Management
TADM	Comoros	2	Registration
TADM	Comoros	3	ISORA 2021 assistance
TADM	Comoros	4	Compliance Management
TADM	Comoros	5	SIGIT implementation
TADM	Eswatini	1	Insurance
TADM	Eswatini	2	Insurance
TADM	Lesotho	1	CRM
TADM	Lesotho	2	Debt recovery
TADM	Madagascar	1	CRM Data Analysis
TADM	Madagascar	2	CRM data Analysis (2)
TADM	Madagascar	3	Taxpayer Services
TADM	Namibia	1	Strategy Implementation
TADM	Namibia	2	Strategy
TADM	Namibia	3	Strategy
TADM	Namibia	4	Audit
TADM	Seychelles	1	FATCA
TADM	Seychelles	2	Audit
TADM	Seychelles	3	Compliance Improvement plan
TADM	Zimbabwe	1	Audit
TADM	Zimbabwe	2	Audit
TADM	Zimbabwe	3	Debt Recovery
TADM	Zimbabwe	4	Debt Recovery
TADM	Zimbabwe	5	Strategy implementation

BSR-Banking Supervision and Regulation; CADM-Customs Administration; FFL-Financial and Fiscal Law; FMI-Financial Market Infrastructure and Fintech; MFXMO-Money and FX Market Operations; PFM-Public Financial Management; RSS-Real Sector Statistics; TADM-Tax Administration.

# Annex III

## Draft FY23 Work Plan

Funding Program	Country	Missions	Topic
BSR	Angola	1	Basel II/II - Reform Implementation
BSR	Angola	2	Basel II/III Reform Finalization
BSR	Botswana	1	Regulation Review
BSR	Botswana	2	Liquidity risk regulatory reform - Commence draft LCR NSFR regulation
BSR	Botswana	3	Liquidity risk regulatory reform - Review of draft LCR NSFR regulation
BSR	Botswana	4	On-site Examination - Cybersecurity
BSR	Comoros	1	Basel II/II Reform Implementation - Regulation and guideline reform
BSR	Comoros	2	Basel II/II Reform Implementation - Regulation and guideline reform
BSR	Lesotho	1	Risk-based Supervision Framework Enhancement - Off-site Supervision and Risk Rating and SAP Final
BSR	Lesotho	2	Risk-based Supervision Framework Enhancement - On-site Examination
BSR	Lesotho	3	Risk-based Supervision Framework Enhancement - On-site Examination
BSR	Madagascar	1	Basel II/III Reform
BSR	Madagascar	2	Basel II/III Reform
BSR	Mauritius	1	Cyber Risk Supervision - Onsite Examination Guidance (first)
BSR	Mauritius	2	Cyber Risk Supervision - Onsite Examination Guidance (second)
BSR	Mauritius	3	Cyber Risk Supervision - Onsite Examination Guidance (third)
BSR	Mauritius	4	Cyber Risk Supervision - Finalization of Cyber Security Regulation
BSR	Mozambique	1	On-site Examination - Cybersecurity (first)
BSR	Mozambique	2	On-site Examination - Cybersecurity (second)
BSR	Namibia	1	On-site Examination - Cybersecurity
BSR	Namibia	2	RBS Framework Enhancement - Off-site Supervision - Quarterly Risk Report
BSR	Namibia	3	RBS Framework Enhancement - Risk Rating and Supervisory Action Planning
BSR	Seychelles	1	Basel II/III - Regulatory Reform
BSR	Seychelles	2	Risk-based Supervision Framework Enhancement - Onsite examination
BSR	Seychelles	3	Seychelles FY23 Basel II/III - ICAAP
BSR	Zambia	1	Cyber Risk Regulation
BSR	Zambia	2	On-site Examination - Cybersecurity (first)
BSR	Zambia	3	On-site Examination - Cybersecurity (second)
BSR	Zimbabwe	1	On-site Examination - Cybersecurity (first)
BSR	Zimbabwe	2	On-site Examination - Cybersecurity (second)
BSR	Zimbabwe	3	Risk-based Supervision Framework Enhancement
CADM	Angola	1	Business Continuity Plan (CCCDI)
CADM	Angola	2	Project Management & Internal Audit
CADM	Botswana	1	Risk Management (Phase II)
CADM	Botswana	2	Valuation (Phase III)
CADM	Comoros	1	Customs Valuation (joint with JSA-Japan Administered Account for Selected IMF Activities)

Funding Program	Country	Missions	Topic
CADM	Comoros	2	Medium-term Strategy (joint with JSA)
CADM	Comoros	3	Risk Management Phase II
CADM	Comoros	4	Leadership Management and Development
CADM	Comoros	5	Excise
CADM	Comoros	6	Legislation
CADM	Comoros	7	PCA (Phase II)
CADM	Eswatini	1	Excise
CADM	Lesotho	1	Leadership Management and Development
CADM	Lesotho	2	Customs Diagnostics Study
CADM	Lesotho	3	Excise (Phase II)
CADM	Lesotho	4	AEO and CBM (Phase II)
CADM	Madagascar	1	Business Continuity Plan (CCCDI)
CADM	Madagascar	2	Project Management (including M&E)
CADM	Madagascar	3	Legislation (joint with LEG)
CADM	Madagascar	4	Exemptions and Suspensions (joint with JSA)
CADM	Madagascar	5	Valuation
CADM	Madagascar	6	CD Review and Planning for AFS Phase III (joint with JSA)
CADM	Madagascar	7	PCA
CADM	Madagascar	8	RM and Intelligence
CADM	Mauritius	1	Computer Audit or Data Matching
CADM	Mozambique	1	Governance and Transparency
CADM	Namibia	1	Business Continuity Plan (CCCDI)
CADM	Namibia	2	Management Assurance and Integrity
CADM	Namibia	3	Risk Management and Intelligence
CADM	Seychelles	1	Entry Processing
CADM	Seychelles	2	Post Clearance Audit
CADM	Zambia	1	Intelligence and Risk Management Phase II
CADM	Zambia	2	Data Analytics
CADM	Zimbabwe	1	PCA
CADM	Zimbabwe	2	Coordinated Border Management
CADM	Zimbabwe	3	Customs Valuation
CADM	Zimbabwe	4	Risk Management and Intelligence
FFL	Botswana	1	Fiscal Tax Law Reform
FFL	Comoros	1	Customs Legislation
FFL	Madagascar	1	Customs Legislation
FFL	Mauritius	1	Review of Amendment to the Banking Act
FFL	Eswatini	1	PFM legal frameworks
FFL	Mozambique	1	PFM legal frameworks
FMIF	Angola	1	Diagnostic Mission for FMI & Fintech Analysis
FMIF	Botswana	1	Drafting of new NPS Law

Funding Program	Country	Missions	Topic
FMIF	Botswana	2	Oversight of New Payment System
FMIF	Comoros	1	Oversight of Fintech Payment Service Providers
FMIF	Eswatini	1	Oversight Training – Non Bank Payment Service Providers
FMIF	Lesotho	1	Oversight Training – Non Bank Payment Service Providers
FMIF	Madagascar	1	PFMI Training
FMIF	Mauritius	1	Fintech Oversight and Regulation
FMIF	Mauritius	2	PFMI Review
FMIF	Mozambique	1	Drafting of the National Payment Systems Law
FMIF	Namibia	1	Fintech Oversight and Regulation
FMIF	Seychelles	1	Review of PFMI Assessment
FMIF	South Africa	1	PFMI Responsibility
FMIF	South Africa	2	Payment System Risk Management – Supervision
FMIF	South Africa	3	Digital Payments – Stablecoins
FMIF	Zambia	1	Review of revised NPS Law
FMIF	Zimbabwe	1	Fintech Oversight and regulation
MFXMO	Angola	1	Emergency Liquidity Assistance
MFXMO	Angola	2	Monetary Policy Implementation and Operations
MFXMO	Angola	3	Modernizing the MP Framework and Transition to IT
MFXMO	Botswana	1	Forecasting and Policy Analysis System
MFXMO	Botswana	2	Monetary Policy Implementation and Operations
MFXMO	Botswana	3	Emergency Liquidity Assistance
MFXMO	Comoros	1	Monetary Policy Implementation and Operations
MFXMO	Comoros	2	Monetary Policy Implementation and Operations
MFXMO	Comoros	3	Emergency Liquidity Assistance
MFXMO	Eswatini	1	Emergency Liquidity Assistance
MFXMO	Eswatini	2	Liquidity Forecasting and Management
MFXMO	Lesotho	1	Monetary Policy Implementation and Operations
MFXMO	Madagascar	1	Interbank Market Devt
MFXMO	Madagascar	2	Monetary Policy Implementation and Operations
MFXMO	Madagascar	3	Forecasting and Policy Analysis System
MFXMO	Madagascar	4	Monetary Policy Implementation and Operations
MFXMO	Mauritius	1	FX Operations
MFXMO	Mauritius	2	Monetary Policy Implementation and Operations
MFXMO	Mauritius	3	Attachment
MFXMO	Mozambique	1	Implementation of the MP operational strategy
MFXMO	Mozambique	2	Follow Up on Implementation of the FXI
MFXMO	Seychelles	1	Monetary Policy Communications
MFXMO	Seychelles	2	Monetary Policy Implementation and Operations
MFXMO	Seychelles	3	Emergency Liquidity Assistance
MFXMO	Zambia	1	Forecasting and Policy Analysis System

Funding Program	Country	Missions	Topic
MFxMO	Zambia	2	FX Operations
MFxMO	Zimbabwe	1	Monetary Policy Implementation and Operations
PFM	Angola	1	Medium Term Expenditure Framework
PFM	Angola	2	Arrears prevention and cash management
PFM	Angola	3	Public Investment Management
PFM	Botswana	1	Debt & Contingent Liability Management
PFM	Botswana	2	PFM Act Review
PFM	Botswana	3	Public Investment Management Assessment update with Climate Module (AFS participation in HQ mission)
PFM	Comoros	1	Treasury Single Account
PFM	Comoros	2	Organic Law
PFM	Comoros	3	Establishment of Central Accounting Agency
PFM	Comoros	4	Medium-Term Budget Framework
PFM	Comoros	5	Fiscal Risk Management
PFM	Eswatini	1	Medium-Term Fiscal Framework
PFM	Eswatini	2	Public Investment Management
PFM	Eswatini	3	Contingent Liability Fiscal Risk Management (AFS participation in HQ mission)
PFM	Eswatini	4	Contingent Liability Fiscal Risk Management (Follow-up)
PFM	Lesotho	1	Medium-Term Fiscal framework
PFM	Lesotho	2	Gender Responsive Budgeting
PFM	Lesotho	3	Accounting/Reporting Gap Analysis
PFM	Madagascar	1	Cash Management TSA Accounting
PFM	Madagascar	2	PIM manual
PFM	Madagascar	3	Asset Management
PFM	Madagascar	4	Fiscal Risk Management
PFM	Madagascar	5	Treasury Single Account
PFM	Mauritius	1	IPSAS Roadmap
PFM	Mauritius	2	Public Investment Management
PFM	Mozambique	1	Treasury Reforms
PFM	Mozambique	2	Medium-Term Fiscal Framework
PFM	Namibia	1	PFM Act Review
PFM	Namibia	2	Public Investment Management Assessment (AFS participation in HQ mission)
PFM	Namibia	3	Sustainable Development Goals Costing/Budgeting
PFM	Seychelles	1	Cash Management
PFM	Seychelles	2	IFMIS Strategy Follow-up
PFM	Seychelles	3	Public Investment Management Assessment (AFS participation in HQ mission)
PFM	South Africa	2	Gender Responsive Budgeting
PFM	Zambia	1	Fiscal Risk Management
PFM	Zambia	2	Cash Management/Treasury Single Account
PFM	Zimbabwe	1	Budget Preparation - Baseline Costing
PFM	Zimbabwe	2	Fiscal Reporting - Expenditure Tracking

Funding Program	Country	Missions	Topic
PFM	Zimbabwe	3	Contingent Liability/Fiscal Risk Management
PFM	Zimbabwe	4	Public Investment Management
PFM	Zimbabwe	5	Public Investment Management Follow-up
RSS	Angola	1	Alignment of quarterly GDP series to the new annual national accounts series
RSS	Angola	2	Improvement of GDP volume and price measurement
RSS	Angola	3	Update the CPI
RSS	Angola	4	Update the CPI
RSS	Angola	5	Update the PPI
RSS	Botswana	1	Rebasing ANA and Improving QNA
RSS	Botswana	2	Rebasing ANA and Improving QNA
RSS	Botswana	3	Updating CPI and Updating/Development of PPI
RSS	Comoros	1	Assistance in Implementing Improved Statistical Techniques and 2008 SNA
RSS	Comoros	2	Compilation of Recent Annual GDP
RSS	Comoros	3	Improvement of National Accounts
RSS	Comoros	4	Improvement of National Accounts
RSS	Comoros	5	Update the CPI
RSS	Comoros	6	Update the CPI
RSS	Comoros	7	Update the CPI
RSS	Eswatini	1	Peer to Peer Engagement - CPI - Production system for CPI and PPI
RSS	Eswatini	2	Rebasing ANA and Improving QNA
RSS	Eswatini	3	Rebasing ANA and Improving QNA
RSS	Eswatini	4	Review PPI Calculation System
RSS	Lesotho	1	Rebasing ANA and Improving QNA
RSS	Lesotho	2	Rebasing ANA and Improving QNA
RSS	Lesotho	3	Updating CPI
RSS	Madagascar	1	Update CPI
RSS	Madagascar	2	Improving Quarterly GDP by Production at Current Prices
RSS	Madagascar	3	Rebasing ANA and Improving QNA
RSS	Madagascar	4	GDP - Process Tables
RSS	Mauritius	1	Development of Institutional Sector Accounts
RSS	Mauritius	2	Development of Sectoral QFA and Financial Balance Sheets
RSS	Mauritius	3	Review the Alignment of RPPI
RSS	Mozambique	1	Rebasing ANA
RSS	Mozambique	2	Rebasing ANA
RSS	Namibia	1	Rebasing ANA and Improving QNA
RSS	Namibia	2	Rebasing ANA and Improving QNA
RSS	Namibia	3	Development of PPI
RSS	Namibia	4	Development of PPI
RSS	Seychelles	1	Rebasing ANA and Improving QNA
RSS	Seychelles	2	Rebasing ANA and Improving QNA

Funding Program	Country	Missions	Topic
RSS	Seychelles	3	Updating and Development of PPI
RSS	Seychelles	4	Updating CPI and Updating/Development of PPI
RSS	South Africa	1	Improving Seasonal Adjustment
RSS	South Africa	2	Development of RPPI
RSS	South Africa	3	Development of RPPI
RSS	Zambia	1	Assistance in backcasting of annual GDP
RSS	Zambia	2	Improvement of GDP volume and price measurement
RSS	Zambia	3	Update PPI
RSS	Zimbabwe	1	Rebasing ANA and Development of QNA
RSS	Zimbabwe	2	Rebasing ANA and Development of QNA
RSS	Zimbabwe	3	Development of PPI
TADM	Angola	1	Strategy Implementation
TADM	Angola	2	VAT
TADM	Angola	3	CRM
TADM	Botswana	1	CRM
TADM	Botswana	2	Large Taxpayer Unit
TADM	Botswana	3	Organizational Structure
TADM	Comoros	1	Compliance Management
TADM	Comoros	2	Registration
TADM	Comoros	3	SIGIT Implementation
TADM	Eswatini	1	Insurance
TADM	Eswatini	2	Audit Training
TADM	Eswatini	3	Insurance
TADM	Lesotho	1	CRM
TADM	Lesotho	2	Debt Recovery 2
TADM	Lesotho	3	CRM
TADM	Lesotho	4	Transfer Pricing
TADM	Madagascar	1	Taxpayer Services
TADM	Madagascar	2	VAT Compliance
TADM	Madagascar	3	VAT Compliance
TADM	Madagascar	4	CRM Data Analysis (3)
TADM	Madagascar	5	Taxpayer Services
TADM	Mauritius	1	Advanced Analytics
TADM	Mozambique	1	Audit
TADM	Mozambique	2	Payment and Debt-FU
TADM	Namibia	1	Business Process Review
TADM	Namibia	2	CRM
TADM	Namibia	3	Audit
TADM	Seychelles	1	Debt Recovery
TADM	Seychelles	2	Compliance Improvement Plan

Funding Program	Country	Missions	Topic
TADM	Seychelles	3	FATCA Compliance
TADM	Seychelles	4	Debt Recovery
TADM	South Africa	1	Transfer Pricing
TADM	Zambia	1	Sector Specific Compliance
TADM	Zimbabwe	1	Strategy Implementation
TADM	Zimbabwe	2	Audit
TADM	Zimbabwe	3	Debt Recovery
TADM	Zimbabwe	4	Debt Recovery
TADM	Zimbabwe	5	TaRMS
TADM	Zimbabwe	6	Strategy Implementation

BSR-Banking Supervision and Regulation; CADM-Customs Administration; FFL-Financial and Fiscal Law; FMI-Financial Market Infrastructure and Fintech; MFXMO-Money and FX Market Operations; PFM-Public Financial Management; RSS-Real Sector Statistics; TADM-Tax Administration.



# Annex IV

## FY23 Seminars, Webinars, and Customized Workshops

### FISCAL PROGRAM

- (1) Fiscal Data and Governance
- (2) International Public Sector Accounting Standards (IPSAS)
- (3) Digitalization in PFM and Fiscal Transparency
- (4) Climate Change-Related Fiscal Risk Management
- (5) SOE Contingent Liability Fiscal Risk Management
- (6) Illicit Trade in collaboration with SADC
- (7) Business Continuity, Disaster Recovery and Emergency Planning
- (8) Business Continuity Plan funded through the COVID-19 CRISIS CD Initiative (CCCDI)

### MONETARY AND FINANCIAL SECTOR PROGRAM

- (9) Cross border payments in digital era
- (10) CBDC Developments and Frameworks
- (11) Principles for Financial Market infrastructures (ATI)
- (12) Forecasting and Policy Analysis Systems
- (13) Advanced Monetary Policy Communication
- (14) Basic Monetary Policy Communication
- (15) Cyber Security
- (16) Repo
- (17) Advanced Market Development
- (18) Basic Market Development
- (19) Cyber Security - Examination Manual Drafting
- (20) Corporate Governance for Bank

### STATISTICS PROGRAM

- (21) Development of Producer Price Index
- (22) Analytical Skills for National Accountants
- (23) Price Statistics Fundamentals

## ICD TRAINING PROGRAM

- (24) Financial Sector Surveillance
- (25) Financial Sector Policies
- (26) General Macroeconomic Analysis –Nowcasting
- (27) Climate
- (28) Digital currency
- (29) HFI/QNA Introductory

## FINANCIAL AND FISCAL LAW (LEG)

- (30) Role of Legal Frameworks in Tackling Gender Inequality

Note: Some of the above will be executed in collaboration with regional partners and ATI.





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