



Thailand: Strengthening Financial Transparency of Specialized Financial Institutions

Project Name	Strengthening Financial Transparency of Specialized Financial Institutions				
Project Number	48155-001				
Country	Thailand				
Project Status	Closed				
Project Type / Modality of Assistance	Technical Assistance				
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2">TA 8825-THA: Strengthening Financial Transparency of Specialized Financial Institutions</td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 225,000.00</td> </tr> </table>	TA 8825-THA: Strengthening Financial Transparency of Specialized Financial Institutions		Technical Assistance Special Fund	US\$ 225,000.00
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Strategic Agendas	Inclusive economic growth				
Drivers of Change	Governance and capacity development				
Sector / Subsector	Finance - Banking systems and nonbank financial institutions Public sector management - Public expenditure and fiscal management				
Gender Equity and Mainstreaming	No gender elements				
Description	Through an earlier TA support, ADB recommended a system for public service account (PSA) for specialized financial institutions (SFIs) in Thailand. SFIs have been preparing PSA reports according to the guidelines set forth by the Fiscal Policy Office (FPO), Ministry of Finance. To accurately monitor SFIs' performance and quasi-fiscal activities, FPO saw the need to reconsider the framework of PSA and draft a new version of the guidelines to be rolled out later in 2015. The Ministry of Finance through FPO requested that ADB provide further support on PSA.				
Project Rationale and Linkage to Country/Regional Strategy	<p>Thailand is going through a reform phase. A National Reform Council has been set up to recommend reform agenda in 11 areas, among which is fiscal and financial reform. The Country Partnership Strategy for Thailand, 2013-2016 is well positioned to support such reform through finance sector program and crosscutting priorities to mainstream good governance through support on financial management.</p> <p>With limitation of the government annual budget, SFIs have been an important tool through which governments could implement fiscal and quasi-fiscal policies to serve the lower income segment and to stimulate the economy when needed. SFI activities involve a mixture of commercial and policy activities. There are 8 SFIs in Thailand. At the end of August 2014, total loan outstanding of all SFIs were B3.9 trillion or around 27% of total loan outstanding of banking sector.</p> <p>Because quasi-fiscal activities of SFIs have significant implications for public policy and the general government financial position, the IMF Manual on Fiscal Transparency suggested that when public corporations undertake noncommercial activities on behalf of the government, the annual reports of public corporations identify these activities for fiscal transparency. PSA is an accounting system that records such noncommercial activities undertaken by SFIs.</p>				
Impact	Improved government fiscal transparency				

Project Outcome

Description of Outcome	Improved quality and transparency of SFI's public service obligations information
Progress Toward Outcome	
Implementation Progress	
Description of Project Outputs	2. Capacity Building 1. Improving PSA guidelines
Status of Implementation Progress (Outputs, Activities, and Issues)	

Geographical Location

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

Business Opportunities

Consulting Services The TA will engage 2.5 person months of international financial reporting expert and 1.5 person months of international fiscal governance expert. The TA will engage 3 person months of national public finance consultant.
The small scale TA will be implemented over 1 year from 1 January 2015 to 31 December 2015

Responsible Staff

Responsible ADB Officer	Attapich, Luxmon
Responsible ADB Department	Southeast Asia Department
Responsible ADB Division	Thailand Resident Mission
Executing Agencies	<i>Fiscal Policy Office Thailand</i>

Timetable

Concept Clearance	06 Nov 2014
Fact Finding	-
MRM	-
Approval	17 Dec 2014
Last Review Mission	-
Last PDS Update	22 Dec 2014

TA 8825-THA

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
17 Dec 2014	-	17 Dec 2014	31 Dec 2015	-	-

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
225,000.00	0.00	0.00	0.00	0.00	0.00	225,000.00	17 Dec 2014	111,047.34

Project Page <https://www.adb.org/projects/48155-001/main>

Request for Information <http://www.adb.org/forms/request-information-form?subject=48155-001>

Date Generated 06 July 2017

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