



Regional: Strengthening the Pension Fund Industry in the Asia-Pacific Region

Project Name	Strengthening the Pension Fund Industry in the Asia-Pacific Region				
Project Number	49082-001				
Country	Regional				
Project Status	Active				
Project Type / Modality of Assistance	Technical Assistance				
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2">TA 8890-REG: Strengthening the Pension Fund Industry in the Asia-Pacific Region</td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 225,000.00</td> </tr> </table>	TA 8890-REG: Strengthening the Pension Fund Industry in the Asia-Pacific Region		Technical Assistance Special Fund	US\$ 225,000.00
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Technical Assistance Special Fund	US\$ 225,000.00				
Strategic Agendas	Inclusive economic growth Regional integration				
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development				
Sector / Subsector	Public sector management - Social protection initiatives				
Gender Equity and Mainstreaming	No gender elements				
Description	The objective of the proposed TA is to further support the gains achieved in Phase 2 by strengthening the region's pension fund institutional platforms and knowledge base. This will be done through a study and more focused dialogue, education, and training on pension fund administration, regulation, and best practices. More specifically, this TA will aim to: i) conduct a Pension Fund Study to deepen our understanding of issues that hamper the existence of a well-regulated and stable pension system in Asia; ii) organize an Asia Dialogue and a series of sub-regional programs to provide a venue to discuss these pension-related issues and link PPI members with DMC pension-related stakeholders; iii) strengthen the capacity of pension fund managers in Asia through continued knowledge sharing and adoption of regional/global best practices; and iv) help pension fund managers diversify their investment portfolios and deepen inter-regional linkages in Asia. A wider participation from developing Asia's pension fund institutions and regulators is likewise envisioned for the Asia Dialogue and sub-regional programs.				
Project Rationale and Linkage to Country/Regional Strategy	Strengthening pension systems in Asia is a major component of the Asian Development Bank's (ADB) Financial Sector Operational Plan and a part of the financial sector agenda of Strategy 2020. Well-designed, well-functioning, and sustainable pension systems will promote inclusive growth by supporting old age income and provide the much-needed social safety net. In many Asian countries, pension systems are still inadequate in terms of both coverage and delivery of stipulated benefits. A number of structural issues such as governance, regulation, and institutional and administrative capacity hinder their development. Pension reforms are needed to expand coverage, diversify funding options, widen the institutional investor base, generate long-term finance, and distribute risk. Good governance practices to strengthen accountability, transparency, and management of stakeholders' interests are also needed to improve the depth, liquidity, and responsiveness of the region's pension systems. ADB can draw from its previous experiences with a few developing member countries and assist in the learning exchange and development of pension systems.				
Impact	Well-regulated and stable pension systems in selected Asian DMCs				

Project Outcome

Description of Outcome	Deeper understanding of structural constraints hampering the pension systems; identification of opportunities for diversifying pension fund investments; and deepening inter-regional linkages among Asia's pension funds
Progress Toward Outcome	
Implementation Progress	

Description of Project Outputs	1. Dissemination of Asian Pension Fund Study 2. Participation of pension fund managers and practitioners in Asia Dialogue and sub-regional meetings 3. Dissemination of knowledge and information related to pension fund systems in the region
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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 Not applicable

During Project Implementation Pension managers, practitioners, and regulators will be part of the various meetings and Dialogue planned for this TA.

Business Opportunities

Consulting Services The TA will engage a consultant to conduct the Pension Study and hire a firm for the conduct of the Dialogue and regional meetings. The selection will be in accordance with ADB's Guidelines on the Use of Consultants by (2013, as amended from time to time).

Procurement Not applicable

Responsible Staff

Responsible ADB Officer Zhuang, Juzhong

Responsible ADB Department Economic Research and Regional Cooperation Department

Responsible ADB Division Office of the Chief Economist, ERD

Executing Agencies *ADB POHQ
Regional*

Timetable

Concept Clearance	-
Fact Finding	-
MRM	-
Approval	15 Apr 2015
Last Review Mission	-
Last PDS Update	29 Apr 2015

TA 8890-REG

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
15 Apr 2015	-	15 Apr 2015	30 Apr 2017	29 Jun 2018	-

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	15 Apr 2015	165,896.61

Project Page	https://www.adb.org/projects/49082-001/main
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