



FORUM ON PROMOTING
REMITTANCES
FOR DEVELOPMENT FINANCE

18-19 March 2015
ADB Headquarters, Manila, Philippines



AGENDA
(as of 16 March 2015)

Day 1 Wednesday, 18 March 2015

8:30 – 09:00 Registration

09:00 – 10:00 Opening Session

Opening Remarks

Takehiko Nakao, President, Asian Development Bank (ADB)

Key Note Speech

Jaime Augusto Zobel de Ayala, Chairman and CEO, Ayala Corporation ([speech](#))

Naoyuki Yoshino, Dean, Asian Development Bank Institute (ADBI)

Nestor Espenilla, Jr., Deputy Governor, Bangko Sentral ng Pilipinas (BSP)

([speech](#))

Moderator: Wencai Zhang, Vice President (Operations 1), ADB

**10:00 – 10:30 Photo Session
Coffee Break**

10:30 – 12:00 Session 1: Remittances as a Driver for Economic Growth and Poverty Reduction

This session will provide an overview of the current state of remittances and discuss impacts and potentials of remittances on macroeconomic growth, development and poverty reduction.

Session Chair: Bruno Carrasco, Director, Public Management, Financial Sector, and Trade Division, South Asia Department (SARD), ADB

Presenters:

- Naoyuki Yoshino, Dean, ADBI ([presentation link](#))
- Soonhwa Yi, Senior Economist, Development Economics Prospects Group, The World Bank ([presentation link](#))
- Juzhong Zhuang, Deputy Chief Economist, Economic Research and Regional Cooperation Department (ERCD), ADB ([presentation link](#))

Commentator: Peter Morgan, Senior Consultant for Research, ADBI ([presentation link](#))

12:00 – 13:30 Lunch

13:30 – 15:00 Session 2: Remittances and Household Investments

This session will analyze remittance receiving households' consumption and investment patterns, discuss measures to enhance households' productive investments with remittances, and seek to develop innovative financial products to leverage household and community remittance investments

Session Chair: Bart W. Édes, Director, Social Development, Governance, and Gender Division, Regional and Sustainable Development Department (RSDD), ADB

Presenters ([presentation link](#)).

- Akira Murata, Research Fellow, Japan International Cooperation Agency Research Institute
- Jeremaiah M. Opiniano, Executive Director, Institute for Migration and Development Issues and Coordinator/Assistant Professor, University of Santo Tomas, Philippines
- Alvin Ang, Professor, Ateneo de Manila University, Philippines

Commentator: Jonathan Capal, Director, Developing Markets Associates Pty Ltd.

15:00 – 15:15 Coffee Break

15:15 – 16:45 Session 3: Remittances and Access to Finance – Conducive Policies and Business Environment

This session will discuss issues in access to formal remittance services in the context of financial inclusion, and provide country experiences in developing effective policy, legal and regulatory environments in promoting innovations in cost effective formal financial and remittance services outreach.

Session Chair: Noritaka Akamatsu, Senior Advisor, Office of the Director General, RSDD, ADB

Presenters

- Ahsan Ullah, Executive Director, Bangladesh Bank ([presentation link](#))
- Pia Bernadette Roman Tayag, Head, Inclusive Finance Advocacy Staff, BSP ([presentation link](#))

Commentator: Betty Wilkinson, Director, Public Management, Financial Sector, and Trade Division, Central and West Asia Department, ADB

16:45 – 18:15 Session 4: Remittance Innovations and Digital Finance

This session will present recent technology innovations in remittances including mobile and branchless banking and find ways to promote remittance technology innovations in the developing country markets.

Session Chair: Susheela Venkataraman, Principal Director, Office of Information System and Technology, ADB

Presenters:

- Andria Thomas, Associate Partner, Dalberg Global Development Advisors ([presentation link](#))
- Firoz Ahmed Khan, Head of Retail Banking, BRAC Bank Ltd., Bangladesh ([presentation link](#))

18:15 – 18:25 Conclusion of the Day

19:00 – 22:00 Dinner (by invitation) hosted by Hun Kim, Director General, SARD, ADB

Day 2 Thursday, 19 March 2015

09:00 – 09:30 **Session 5: Facilitating New and Innovative Transactions: ADB Support and Instruments**

Speaker

Juan Miranda, Managing Director General, Office of the President, ADB

09:30 – 10:30 **Session 6A: Leveraging Remittance Flows: An Introduction to Future Flow Transactions**

This session will discuss how financial institutions can raise attractively priced medium- to long-term financing through the use of future remittance flows as security for lenders. In addition to describing important legal considerations, the session will use examples of successful transactions that evidence how borrowers, their countries and investors each can benefit from remittance financings. The session will also identify manners in which governments can facilitate their banks' access to this attractive financing source and how similar techniques can be applied by non-financial corporate borrowers.

Part I: Understanding the benefits of a remittance financing transaction and certain legal considerations

Session Chair: Rita O'Sullivan, Lead Financial Sector Specialist, Public Management, Financial Sector, and Trade Division, SARD, ADB

Presenters ([presentation link](#))

- James Patti, Partner, Mayer Brown, USA
- Wan-Ning Lie, Director, Capital Market Solutions, Standard Chartered Bank

Commentator: Stefan Hruschka, Principal Investment Specialist, Private Sector Operations Department (PSOD), ADB

10:30 – 11:00 **Coffee Break**

11:00 – 12:00 **Session 6B: Leveraging Remittance Flows: An Introduction to Future Flow Transactions**

Part II: Potential structures and how governments can facilitate these financings, including for corporates

Session Chair: Rita O'Sullivan, Lead Financial Sector Specialist, Public Management, Financial Sector, and Trade Division, SARD, ADB

Presenters

- James Patti, Partner, Mayer Brown
- Wan-Ning Lie, Director, Capital Market Solutions, Standard Chartered Bank

Commentator: Stefan Hruschka, Principal Investment Specialist, PSOD, ADB

12:00 – 13:30 **Lunch**

13:30 – 15:00 Session 7: Diaspora Bonds – Approaches and Country Studies

This session will discuss the broader market potential of diaspora bonds, review case studies, and present how to move forward with diaspora bonds or diaspora-type debt issuances in practice.

Session Chair

Kelly Bird, Director, Public Management, Financial Sector and Trade Division, Southeast Asia Department, ADB

Presenters

- Eric Guichard, CEO, Homestrings Ltd. ([presentation link](#))
- Nana Spio-Garbrah, Senior Financial Analyst, Treasury Department, African Development Bank ([presentation link](#))

Commentator: Deepak Taneja, Principal Treasury Specialist, Treasury Department (TD), ADB ([presentation link](#))

15:00 – 15:15 Instructions for Break-out Session ([presentation link](#))

Technical guidance - Speaker: Bernard Woods, Principal Results Management Specialist, Strategy and Policy Department, ADB

15:15 – 15:30 Coffee Break

15:30 – 17:00 Session 8: Break-out Session

Format: The participants will be divided into 5 groups. Each group will have a topic to work on. At the end of the session, groups will present their outputs in rotation.

Topics:

1. Conducive policies and business environment for remittance innovations - Group Coordinator: Mayumi Ozaki, Financial Sector Specialist, SARD, ADB
2. Access to formal remittance services and investments - Rita O'Sullivan, Lead Financial Sector Specialist, SARD, ADB
3. Technology Innovations in Remittances - Mayumi Ozaki, Financial Sector Specialist, SARD, ADB
4. Remittance securitizations - Donald Lambert, Senior Finance Specialist, SARD, ADB
5. Diaspora bonds - Deepak Taneja, Principal Treasury Specialist, TD, ADB

Schedule:

15:30 - 15:40: Listing of issues in selected or all countries of the group

15:40 - 15:50: Clustering and prioritizing the top three issues

15:50 - 16:40: Project design addressing the priority issues

16:40 - 17:00: Group presentations

17:00– 17:15 Closing Session

Closing Remarks

Bruno Carrasco, Director, SAPF, South Asia Department, ADB

Day 3 Friday, 20 March 2015

09:00 – 12:00 Site Visit for registered delegates (optional) on remittance innovations in the Philippines ([Pag-Ibig Fund presentation link](#)); ([CFO presentation link](#))