

MARCH 2024 MONTHLY NEWSLETTER



Trust Regulator

Regulate, Supervise, and Develop Trust Sector
in Cambodia

Consultation on the Draft National Financing Policy Framework

On Thursday, 29th February 2024, **H.E. NEY Sakal**, Deputy Director General of Trust Regulator (TR), high representative of **H.E. SOK Dara**, Director General of Trust Regulator, accompanied by **Mr. PO Sam Ang**, Director of Research, Training and Cooperation Department and colleague, attended the Stakeholder Consultation on the Draft National Financing Policy Framework chaired by **H.E. PEN Thirong**, Under Secretary of State of the Ministry of Economy and Finance and **Mrs. Alissar Chaker**, UNDP Representative of Cambodia at the Fairfield by Marriott Phnom Penh. The meeting was attended by the leader and senior officials of the Ministry of Economy and Finance, relevant ministries and institutions, regulators under the Non-Bank Financial Services Authority, National Bank of Cambodia, National and International organizations, Private Institutions and other stakeholders.

Content

- ❖ Consultation on the Draft National Financing Policy Framework Page 1
- ❖ Training program on "The Trust Mechanism in Cambodia" Page 2
- ❖ Gala Dinner and Soft Launching of AREAA Cambodia Page 2
- ❖ The Meeting to Disseminate Sub-Decree on "Organization and Functioning of Internal Audit Unit" Page 2
- ❖ The training program on "The Trust Mechanism in Cambodia" Page 3
- ❖ The meeting between ACSEP-PIU1 and (CGCC) Page 3
- ❖ The 15th FSA meeting for its 1st mandate Page 4
- ❖ The meeting between TR and CCCC Page 5
- ❖ MOU between the Insurance Regulator of Cambodia and CAMED Institute Page 5
- ❖ FSA Technical Meeting Page 6
- ❖ The theme "Women and Girls in the Digital Revolution" Page 6
- ❖ The opening ceremony on "Cambodia Social Protection Week 2024" Page 6
- ❖ The 3rd meeting of Curriculum Management Committee of Cambodia Page 7
- ❖ The 113th anniversary of the International Women's Day Page 7
- ❖ FSA Technical Meeting Page 7
- ❖ Workshop on "Understanding the Development Process of the Trust Sector in the Kingdom of Cambodia" Page 7
- ❖ The meeting between TR and estate companies and information technology companies Page 7
- ❖ Discussing on Setting up key mechanisms for the basic preparation of draft documents, frameworks and rules of the internal audit system and inspection Page 8
- ❖ The 5th DEBC Meeting Page 8
- ❖ Workshop on "Legal Framework and Relevant Regulations in the Trust Sector" Page 8





Picture: Consultation on the Draft National Financing Policy Framework.

Training program on "The Trust Mechanism in Cambodia"

On Friday morning, March 1, 2024, H.E. SOK Dara, Director General of the Trust Regulator (TR) attended with Mr. Gagnon Jean Pierre, Deputy Chief Executive Officer of Shatapana Bank to preside over the training program on "The Trust Mechanism in Cambodia" for senior managements and staffs of the Shatapana Bank, which has been licensed as a Trustee Operator Providing Retention or Escrow Services in the trust sector.



Picture: Training program on "The Trust Mechanism in Cambodia".

Gala Dinner and Soft Launching of AREAA Cambodia

On Friday night, February 24, 2024, H.E. NEY Sakal, Deputy Director General of the Trust Regulator (TR), highly representative of H.E. SOK Dara, Director General of the Trust Regulator, accompanied by Mr. RIN Ratha, Deputy Director of Trust Registration Department, attended as honour guests in the Gala Dinner and Soft Launching of AREAA Cambodia at Sun and Moon Urban Hotel. The ceremony was attended by international real estate investors and also members of the AREAA Global.




Picture: Gala Dinner and Soft Launching of AREAA Cambodia.

The Meeting to Disseminate Sub-Decree on "Organization and Functioning of Internal Audit Unit"

In the morning of Monday, 4 March 2024, H.E. NEY Sakal, Deputy Director General of the Trust Regulator (TR), representative of H.E. SOK Dara, Director General of the TR, accompanied by Mr. KHUN Veasna, Director of General Affairs Department and colleagues attended the Meeting to Disseminate Sub-Decree on "Organization and Functioning of Internal Audit Unit" presided over by H.E. NGY Tayi, Secretary of State of the Ministry of Economy and Finance (MEF), representative of H.E. Akka Pundit Sopheacha AUN PORNMONIROTH, Deputy Prime Minister, Minister of Economy and Finance with the participation of Excellencies, Ladies and Gentlemen who are managements of the MEF at the MEF.






 **Picture:** The Meeting to Disseminate Sub-Decree on "Organization and Functioning of Internal Audit Unit".

The training program on "The Trust Mechanism in Cambodia"

On Monday afternoon, March 4, 2024, **H.E. SOK Dara**, Director General of the Trust Regulator (TR) attended with **Mr. Ly Thay**, EVP & Group Chief Administrative Officer of ACLEDA Bank to preside over the training program on "The Trust Mechanism in Cambodia", for senior managements and staffs of the ACLEDA Bank, which has been authorized by the Trust Regulator as a Trustee Operator Providing Retention or Escrow Services in the trust sector, held at ACLEDA Bank's head office. The training was participated by the senior managements and staff in total of 350 persons, via offline 52 persons from the ACLEDA bank's head office and branches in Phnom Penh, and via online 298 persons from the branches in the provinces.



 **Picture:** The training program on "The Trust Mechanism in Cambodia"

The meeting between ACSEP-PIU1 and (CGCC)

On the afternoon of Monday, March 4, 2024, **Mr. Po Sam Ang**, Director of Research, Training and Cooperation Department and Head of Operation Unit of ACSEP-PIU1, chaired a meeting between ACSEP-PIU1 Technical Working Group to discuss and provide information on ACSEP project background and achievements and discussed on the mechanism of implementing the Credit Guarantee Fund (CGF) with the Credit Guarantee Corporation of Cambodia (CGCC) represented by **Mr. No Lida**, Deputy Chief Executive Officer of CGCC and colleague at the Office of the Trust Regulator.



 **Picture:** The meeting between ACSEP-PIU1 and (CGCC).

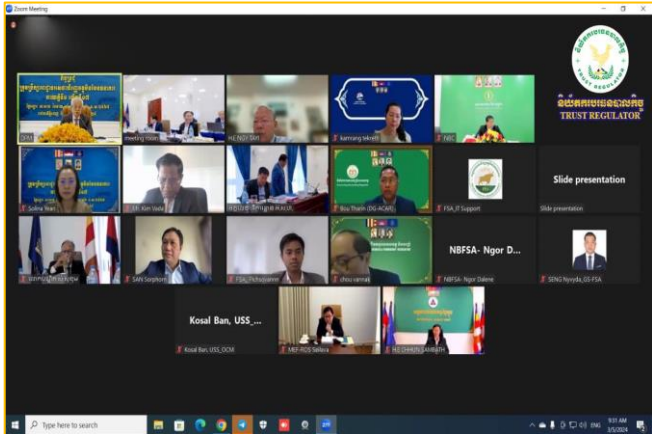
The 15th FSA meeting for its 1st mandate

On the morning of Tuesday, March 5, 2024, **H.E. Sok Dara**, Director General of the Trust Regulator (TR) and a member of the Non-Bank Financial Services Authority (FSA), defended the draft "Update Institutional Development Plan of the Trust Regulator for 10 Years (2021-2030)" at the 15th FSA meeting for its 1st mandate at the FSA Building under the high presidency of **H.E. Akka Pundid Sopheacha AUN PORNMONIROTH**,

Deputy Prime Minister, Minister of Economy and Finance and the Chairman of the FSA. As a result, the meeting endorsed the draft "Update Institutional Development Plan of the Trust Regulator for 10 Years (2021-2030)" and advised technical team to review wording and some points.



Picture: The meeting between TR and CCCC.



Picture: The 15th FSA meeting for its 1st mandate.

The meeting between TR and CCCC

On Tuesday morning, 5 March 2024, with high permission from H.E. Sok Dara, Director General of the Trust Regulator, H.E. Ney Sakal, Deputy Director General of the Trust Regulator, accompanied by Mr. Po Samang, Director of Research, Training and Cooperation Department and colleagues met with Mr. Lin Shiqiang, President of Chinese Chamber of Commerce Cambodia (CCCC), accompanied by Mr. Zhao Jinhui, Standing Vice-president and Secretary-General of CCCC and colleagues to explore the possibility of establishing cooperation within the scope of raising public awareness on investment opportunities as well as promoting participation in the trust market in Cambodia at the CCCC head office.

MOU between the Insurance Regulator of Cambodia and CAMED Institute

In the morning of Monday, 6 March 2024, H.E. NEY Sakal Deputy Director General of Trust Regulator (TR), high representative of H.E. SOK Dara, Director General of the TR, attended the signing ceremony of the Memorandum of Understanding between the Insurance Regulator of Cambodia and CAMED Institute on "Cooperation on Awareness Raising and Human Resource Development in the Insurance Sector in the Kingdom of Cambodia" at the building of the Non-Bank Financial Services Authority.



Picture: MOU between the Insurance Regulator of Cambodia and CAMED Institute.

FSA Technical Meeting

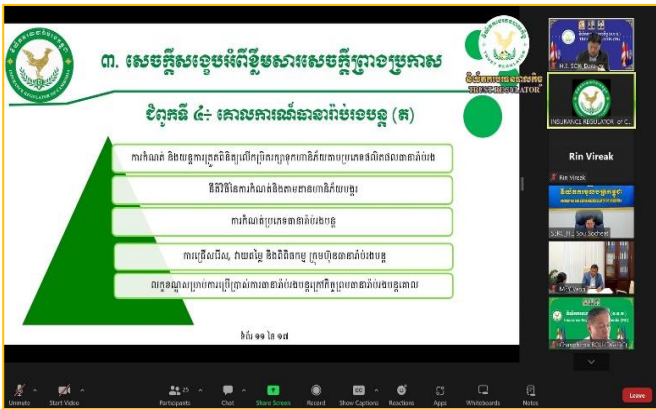
On Wednesday Afternoon, 6 March 2024, H.E. SOK Dara, Director General of the Trust Regulator (TR), accompanied by Mrs. CHHEAN Sokhary and colleagues, attended a FSA technical meeting via video conference (Zoom) which was chaired by H.E. ROS Seilava, Secretary of State of the Ministry of Economy and Finance and Vice-Chairman of the FSA Board to review and discuss the drafted Prakas on Reinsurance of the Insurance Regulator of Cambodia.



Picture: The theme "Women and Girls in the Digital Revolution"

The opening ceremony on "Cambodia Social Protection Week 2024"

On Tuesday morning, March 12, 2024. H.E. SOK Dara, Director General of the Trust Regulator (TR) accompanied by Mr. RIN Ratha, Deputy Director of Trust Registration Department and colleagues attended the opening ceremony on "Cambodia Social Protection Week 2024", an annual national forum with the theme of "Building a Resilient and Sustainable Social Protection System" under the high presidency of H.E. Akka Pundit Sopheacha AUN PORNMONIROTH, Deputy Prime Minister, Minister of Economy and Finance, at Sofitel Phnom Penh Phokeethra Hotel.



Picture: FSA Technical Meeting.

The theme "Women and Girls in the Digital Revolution"

In the afternoon of Thursday, March 7, 2024, the Trust Regulator (TR) organized a program to celebrate the 113th anniversary of the International Women's Day on March 8, 2024 under the theme "Women and Girls in the Digital Revolution" under the high presidency of H.E. Sok Dara, Director General of the Trust Regulator (TR) and Lok Chumteav. Ao Bory. In addition, there will be a bouquet of flowers, souvenirs and allowances, which are precious gifts from H.E.Dr., Deputy Prime Minister, Minister of Economy and Finance, Chairman of the Non-Bank Financial Services Authority (FSA) Provide to female managements and officials of the TR and have gathering solidarity dinner.



Picture: The opening ceremony on "Cambodia Social Protection Week 2024".

The 3rd meeting of Curriculum Management Committee of Cambodia

In the morning of Tuesday, 12 March 2024, H.E. **NEY Sakal** Deputy Director General of Trust Regulator (TR), representative of H.E. **SOK Dara**, Director General of the TR, attended the 3rd meeting of Curriculum Management Committee of Cambodia Professional Accountant (CMCPA) under presidency of H.E. **NGY Tayi**, Secretary of State of the Ministry of Economy and Finance (MEF), and President of CMCPA with participation of His Excellencies, Madam Excellencies, Ladies and Gentlemen who are management of the ministries and related institutions at the building of MEF.

AUN PORNMONIROTH, Deputy Prime Minister, Minister of Economy and Finance at the building of Ministry of Economy and Finance.



Picture: The 113th anniversary of the International Women's Day.



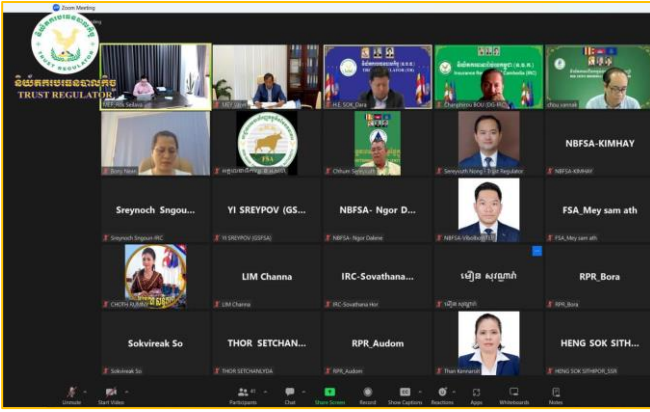
Picture: The 3rd meeting of Curriculum Management Committee of Cambodia.

FSA Technical Meeting

On the afternoon of Thursday, 14 March 2024, H.E. **SOK Dara**, Director General of Trust Regulator (TR), and his colleagues attended FSA technical meeting to examine the substance of the draft of the monitoring and evaluation framework of the draft financial sector development strategy 2024-2030, the draft action plan for the three-year rolling (2024-2026) of the Insurance Regulator of Cambodia and the draft action plan for the three-year rolling (2024-2026) of the Trust Regulator under the presidency of H.E. **ROS Seilava**, Vice Chairman of the FSA through the coordination of the General Secretariat of the FSA via video conference (Zoom).

The 113th anniversary of the International Women's Day

In the morning of Wednesday, March 13, 2024, H.E. **Sok Dara**, Director General of the Trust Regulator (TR) accompanied by **Mrs. Va Simen**, Deputy Head of Division, General Affairs Department of TR attended the Celebration of the 113th anniversary of the International Women's Day on March 8, 2024 under the theme "Women and Girls in the Digital Revolution" under the high presidency of H.E. **Akka Pundit Sopheacha**



Picture: FSA Technical Meeting.



Picture: សិក្ខាសាលាស្តីពី ការល្អឯកយល់ពីកិច្ចដំណើរការអភិវឌ្ឍន៍វិស័យ បរទេសបាលកិច្ចនៅព្រះរាជាណាចក្រកម្ពុជា។

Workshop on "Understanding the Development Process of the Trust Sector in the Kingdom of Cambodia"

On Friday Morning, 15 March 2024, the Trust Regulator (TR) and University of Cambodia co-organized a workshop on "Understanding the Development Process of the Trust Sector in the Kingdom of Cambodia" presided over by **H.E. NEY Sakal** Deputy Director General of Trust Regulator and **Mr. Pok Sethy**, Deputy Dean of University of Cambodia at University of Cambodia campus. The purpose of this workshop is to broaden the public awareness for university students on the mechanisms of trust sector, legal framework, and the benefits of the trust sector. The workshop also provided an opportunity for students to enhance more knowledge on the non-bank sector. The event was attended by senior management and officials of the Trust Regulator, Lecturers and Students of University of Cambodia.

The meeting between TR and estate companies and information technology companies

On Tuesday morning, March 19, 2024, **H.E. SOK Dara**, Director General of Trust Regulator (TR), accompanied by his colleagues, had a meeting with **H.E. CHEA Kok Hong**, Director of the Secretariat of the Sihanouk Ville Blocked Building Working Group, and representatives from real estate companies and information technology companies to discuss and understand the trust mechanism and related opportunities to contribute to resolving the jammed buildings in Sihanoukville.



Picture: The meeting between TR and estate companies and information technology companies.



Discussing on Setting up key mechanisms for the basic preparation of draft documents, frameworks and rules of the internal audit system and inspection

On the morning of Friday, March 21, 2024, **H.E. SOK Dara**, Director General of Trust Regulator (TR), accompanied by **Mr. Chey Konny**, Head of Accounting and Finance Division, General Affairs Department of TR had attended the meeting of Ministry of Economy and Finance (MEF) Management to review and discuss on Setting up key mechanisms for the basic preparation of draft documents, frameworks and rules of the internal audit system and inspection under the high presidency of **H.E. Akka Pundit Sopheacha AUN PORNMONIROTH**, Deputy Prime Minister, Minister of Economy and Finance and with the participation of **H.E. Lok Chumteav**, Ladies and Gentlemen which are management of Ministries, Institutions and Relevant Units in the MEF framework at the building of MEF.

(DEBC), joined the 5th DEBC meeting presided over by **H.E. Akka Pundit Sopheacha AUN PORNMONIROTH**, Deputy Prime Minister, Minister of Economy and Finance, and Chairman of DEBC, on 5 agendas including: 1. Progress Report of the General Secretariat of the DEBC, 2. Request for approval of the draft 3-Year Rolling Action Plan 2024-2026 of Cambodia FinTech Development Policy, 3. The 2023 Annual Report on the Implementation of the 3-Year Rolling Action Plan 2023-2025 of the DEBC, 4. Assessment of the need for digitalization of enterprises in Cambodia, and 5. Request to review the collection of regulations related to digital economy and business.




 Picture: The 5th DEBC Meeting.

Workshop on "Legal Framework and Relevant Regulations in the Trust Sector"

On Friday Morning, 29 March 2024, the Trust Regulator (TR) and Royal School of Administration co-organized a workshop on "Legal Framework and Relevant Regulations in the Trust Sector" presided over by **H.E. SOK Dara**, Director General of Trust Regulator (TR) and **H.E. SOLY Vannpok**, Deputy Director of Royal School of Administration at Royal School of Administration and representative of **H.E. Youk Bunna**, of State of the



 Picture: Discussing on Setting up key mechanisms for the basic preparation of draft documents, frameworks and rules of the internal audit system and inspection


The 5th DEBC Meeting

In the morning of March 26, 2024, **H.E. SOK Dara** Director General of the Trust Regulator (TR), and member of the Digital Economy and Business Committee



Ministry of Civil Service and Director of the Royal School of Administration. The purpose of this workshop is to broaden the public awareness for the official interns on the mechanisms of trust sector, legal framework, and the benefits of the trust sector. The workshop also provided an opportunity to enhance more knowledge on the non-bank sector. The event was attended by senior management and officials of the Trust Regulator, Lecturers and official interns of Royal School of Administration.



 Picture: Workshop on "Legal Framework and Relevant Regulations in the Trust Sector".