

# NOVEMBER 2023 MONTHLY NEWSLETTER



Trust Regulator

Regulate, Supervise, and Develop Trust Sector  
in Cambodia

## Training on "Standard Internal Operating Procedures (SOPs) for Credit Guarantee Fund Procedures"

On Wednesday, 1 November, 2023, H.E. SOK Dara, Director General of Trust Regulator (TR) and Project Manager for the first component on the Agricultural Value Chains Enhancement of the Agricultural Value Chain Competitiveness and Safety Enhancement Project (ACSEP), presided over the Training on "Standard Internal Operating Procedures (SOPs) for Credit Guarantee Fund Procedures". The training was attended by Mr. and Mrs. who are Heads and members of ACSEP-PIU1 Project Implementation Unit and ACSEP-PIU1 Project Consultation Team, and was presented by Mrs. Marry Miller, International Credit Guarantee Specialist.



Picture: Training on "Standard Internal Operating Procedures (SOPs) for Credit Guarantee Fund Procedures".

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### Sharing Session on "Vision to Support the Growth of Small and Medium Enterprises in Cambodia"

On the afternoon of Wednesday, November 1st, 2023, Under the framework of the Memorandum of Understanding (MOU) between the Trust Regulator and CamEd Business school, and with the permission from **H.E. Sok Dara**, Director General of Trust Regulator (TR), officials of TR attended the sharing session on "Vision to Support the Growth of Small and Medium Enterprises in Cambodia" Under the high presidency of **H.E. HEM Vandy**, Minister of Industry, Science, Technology & Innovation at CamEd Business School.



Picture: Sharing Session on "Vision to Support the Growth of Small and Medium Enterprises in Cambodia".

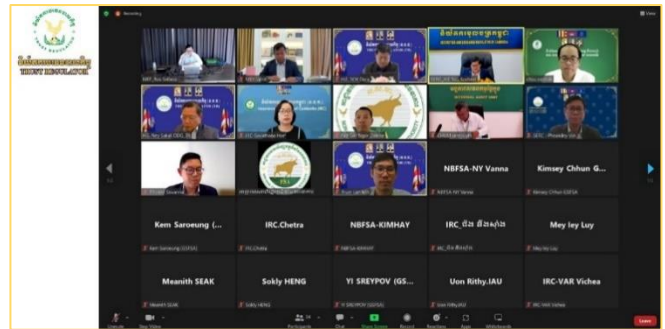
### Technical Meeting Units under Non-Bank Financial Services Authority (FSA)

On Friday afternoon, November 3, 2023, **H.E. SOK Dara**, Director General of the Trust Regulator (TR), accompanied by **H.E. NEY Sakal**, deputy director general of the TR, led colleagues to attend a technical meeting units under Non-Bank Financial Services Authority (FSA) under the presidency of **H.E. ROS Seilava**, Secretary of State of Ministry of Economy and Finance and Vice Chairman of the FSA through the coordination of the General Secretariat of the FSA virtually to review 2 following documents:

1. The Draft Prakas on "Obligation of Reporting, Notifying and Requesting for Approval of Fund Administrator of the Securities and Exchange Regulator of Cambodia (SERC).

2. The Draft Prakas on "Obligation of Reporting, Notifying and Requesting for Approval of Trustee of the Trust Regulator (TR).

The meeting was attended by managements and technical officials of General Secretariat of the FSA, Internal Audit Unit and all regulators under FSA.



Picture: Technical Meeting Units under Non-Bank Financial Services Authority (FSA).

### Social Service

On Saturday, November 4, 2023 **H.E. SOK Dara**, Director General of the Trust Regulator (TR), Through **H.E. NONG Piseth**, Deputy Director General of the Trust Regulator (TR), **Mr. KHUN Veasna**, Director of General Affairs Department and colleagues visited **Mr. Phan Touch's** house whose wife **Hu Srey** has breast cancer and severe pneumonia for almost 8 years ago, under the coordination of Takeo Provincial Authority with the participation of **Mr. Minh Hoeun**, Sangkat Rokar Knong also brought some materials, food and money to distribute to the families of patients living in Snor Village, Sangkat Rokar Knong, Daun Keo district, Takeo province.



**Picture:** Visiting Mr. Phan Touch's House, whose wife Hu Srey has breast cancer and severe pneumonia.

### Memorandum of Understanding (MoU) between TR and Bar Association of the Kingdom of Cambodia.

On Monday morning, 6 November 2023, honored to be granted permission by **H.E. Akka Pundit Sopheacha Aun Pornmoniroth**, Deputy Prime Minister, Minister of Economy and Finance and Chairman of the Board of the Non-Bank Financial Services Authority (FSA), Trust Regulator (TR) and Bar Association of the Kingdom of Cambodia signed a Memorandum of Understanding (MoU) concerning "Cooperation on Raising Public Awareness and Knowledge Sharing", presided over by, **H.E. SOK Dara**, Director-General of Trust Regulator and **H.E. LY Chantola**, President of Bar Association of the Kingdom of Cambodia, and was presided over and witnessed by H.E. Delegate of Royal Government in Charge as Director General of the Securities and Exchange Regulator of Cambodia at the Non-Bank Financial Services Authority Building. The purpose of this MoU is to raise public awareness and disseminate laws and regulations, as well as providing cooperation on knowledge sharing related to the Trust sector to the members of the Bar Association of the Kingdom of Cambodia.

The MoU signing ceremony was attended by representatives for the line-regulators and unit under the FSA, management and technical officials of the TR, management of the Bar Association of the Kingdom of Cambodia, trustee companies, trust operators providing retention or escrow services, valuation companies in the trust sector and individual trustees.



**Picture:** Memorandum of Understanding (MoU) concerning "Cooperation on Raising Public Awareness and Knowledge Sharing".

### Training on "Business Proposal Preparation"

On Tuesday, 7 November, 2023, with permission from **H.E. Sok Dara**, Director General of Trust Regulator (TR) and and Project Manager for the first component on the Agricultural Value Chains Enhancement of the Agricultural Value Chain Competitiveness and Safety Enhancement Project (ACSEP), **Mr. Po Sam Ang**, Director of Research, Training and Cooperation Department of the TR and Head of Operation Unit of the ACSEP-PIU1 accompanied by colleagues, presided over a Training on "Business Proposal Preparation" at Angkor Paradise Hotel, Siem Reap Province. The training was attended by Mr. and Mrs. who are members of ACSEP-PIU1 Project Implementation Unit and ACSEP-PIU1 Project Consultation Team, Representatives from PDAFF from Siem Reap, Preah Vihear and Oddor Meanchey Provinces, Potential Borrowers in Siem Reap, Preah Vihear and Oddor Meanchey Provinces, Representatives from Sathapana Bank (SPNB) and the Agricultural and Rural Development Bank (ARDB).







Picture: Training on "Business Proposal Preparation".



### Internal Training Course on "Duty Reporting and Referral of Suspected Offenses Related to Trust Sector"

On Tuesday, 9 November 2023, honored to be granted permission by H.E. SOK Dara, Director General of Trust Regulator, Ms. CHHEAN Sokhary, Director of Department of Legal Affairs and Inspection, led the Internal Training Course on "Duty Reporting and Referral of Suspected Offenses Related to Trust Sector" accompanied by Mr. and Mrs. Heads of Division and technical officers of the TR in total of 26 members.



Picture: Internal Training Course on "Duty Reporting and Referral of Suspected Offenses Related to Trust Sector".

### Technical Meeting of Units under Non-Bank Financial Services Authority (FSA)

On Tuesday afternoon, November 7, 2023, H.E. SOK Dara, Director General of the Trust Regulator (TR), accompanied by Ms. Chheang Sokhary, Director of Department of Legal Affairs and Inspection and Mr. Hay Sovanna, Acting Director of Trust Registration Department, led colleagues to virtually attend a technical meeting of units under Non-Bank Financial Services Authority (FSA) to review the Draft Prakas on "Code of Conduct for Trustee" of Securities and Exchange Regulator of Cambodia. The meeting was chaired by H.E. Ros Seilava, Secretary of State of the Ministry of Economy and Finance and Vice Chairman of FSA and attended by the managements and senior officials of General Secretariat of FSA, Internal Audit Unit and officials of regulators under the FSA.



**Picture:** Technical Meeting of Units under Non-Bank Financial Services Authority (FSA).

### Let's Talk Trust training program, covering "Trust: A Trusted Mechanism for Real Estate Investment"

On Tuesday Morning, 14 September 2023, In respect of the Memorandum of understanding between the Trust Regulator (TR) and Housing Development Association of Cambodia (HDAC) concerning "cooperation on raising public awareness and promoting participation in the trust sector in the kingdom of Cambodia", the TR and HDAC co-hosted "Let's Talk Trust" training program, covering "Trust: A Trusted Mechanism for Real Estate Investment", presided over by **H.E. SOK Dara**, Director General of the TR and **Neak Oknha LY Hour**, President of HDAC.

The purpose of this training aims to broaden the understanding of the scope and benefits of trust for management and members of HDAC, who are potential investors and businesspersons in the real estate sector in Cambodia, as well as maximize the benefits of trust for their businesses.

At this occasion, there were also presentations delivered by **Mr. HAY Sovanna**, Acting Director of Trust Registration Department, **Mrs. YOURS Sirothana**, Legal and Compliance Manager of Cana Trust, and **Mr. PROEUNG Sopheap**, General Manager of Phillip Trustee.



**Picture:** "Let's Talk Trust" training program, covering "Trust: A Trusted Mechanism for Real Estate Investment".

### Training on "Business Proposal Preparation"

On Wednesday, 15 November, 2023, **H.E. Sok Dara**, Director General of Trust Regulator (TR) and Project Manager for the first component on the Agricultural Value Chains Enhancement of the Agricultural Value Chain Competitiveness and Safety Enhancement Project (ACSEP-PIU1) accompanied by colleagues, presided over a Training on "Business Proposal Preparation" at Phnom Pros Hotel, Kampong Cham Province. The training was attended by Mr. and Mrs. who are members of ACSEP-PIU1 Project Implementation Unit and ACSEP-PIU1 Project Consultation Team, Representatives from PDAFF and Potential Borrowers from Kampong Cham, Tboung Khmum and Kampong Thom Provinces, Representatives from Sathapana Bank (SPNB) and the Agricultural and Rural Development Bank (ARDB).







Picture: Training on "Business Proposal Preparation".

### Cambodia Stock Market Exhibition

On the morning of Thursday, 16th November 2023, H.E. SOK Dara, Director General of Trust Regulator attended the Cambodia Stock Market Exhibition "My First Stock" 2023, which was presided over by H.E. Pundid Sopheacha HEAN Sahib, Secretary of State of the Ministry of Economy and Finance and the chairman of Cambodia Securities Exchange (CSX) at Aeon Mall Phnom Penh.



Picture: Cambodia Stock Market Exhibition "My First Stock".

### Meeting on Input Collection for Preparing Related Incentives Legal Framework for Foreign Investors Investing in Real Estate Sector

On Wednesday Afternoon, 15 November, 2023, H.E. Sok Dara, Director General of Trust Regulator (TR) accompanied by Ms. Chhean Sokhary, Director of Legal Affairs and Inspection Department attended the meeting on input collection for preparing related incentives legal framework for foreign investors investing in real estate sector under precedency of H.E. Theng Chansangvar, Secretary of State of Ministry of Urban Land Management and Construction at Ministry Building Office.



Picture: Meeting on Input Collection for Preparing Related Incentives Legal Framework for Foreign Investors Investing in Real Estate Sector.

### Dissemination Workshop on "The Official Implementation of the Server for Internal use of TR" and Guideline on "Using the file management system of TR" Within the framework of the implementation of public financial management reform activities (PFM)

On the morning of Friday, November 17 2023, honored to be granted permission by H.E. Akka Pundit Sopheacha Aun Pornmoniroth, Deputy Prime Minister, Minister of Economy and Finance and Chairman of the Board of the Non-Bank Financial Services Authority (FSA), Trust Regulator



Implementation of the Server for Internal use of TR” and Guideline on “Using the file management system of TR” Within the framework of the implementation of public financial management reform activities (PFM) 2023 presided over by H.E. SOK Dara, accompanied by H.E. Deputy Director General and Directors of Department of TR Held on November 17, 2023 at SangkhamMith Hotel, Kep Province As well as in conjunction with the capacity building program on "Sharing knowledge and experience related to the mechanisms and procedures of Digital KYC and e-Signature” Presented by a senior official of the Cambodia Data Exchange Platform (CamDX) of the new “Techo” Business Training Center. This workshop was attended by H.E. Deputy Director General, Director of Departments and officials of TR Also attended and presented by senior officials of CamDX of the new "Techo" Business Training Center.

This workshop was organized to awareness to the management and official of TR About the process and procedure for using the server effectively and securely, as well as the implementation of the file management system of TR which operates on TR’ s internal intranet and further study on the mechanisms and procedures of Digital KYC and e-Signature.



**Picture:** Dissemination Workshop on “The Official Implementation of the Server for Internal use of TR” and Guideline on “Using the file management system of TR” Within the framework of the implementation of public financial management reform activities (PFM) 2023.

### Meeting with FinTech Center of General Secretariat of the Non-Bank Financial Services Authority (FSA)

On the morning of Monday, November 20, 2023, H.E. SOK Dara, Director General of the Trust Regulator (TR), accompanied by his colleagues, led a meeting with FinTech Center of General Secretariat of the Non-Bank Financial Services Authority (FSA), representative of Mr. KHENG Chantha and Mrs. CHHUN Sophea, Senior officials of FinTech Center of General Secretariat of the FSA to review the draft Guideline on “FinTech’s Regulatory Sandbox in the Trust Sector” of the TR.

The purpose of this meeting was to review and obtain additional technical inputs from the FinTech Center of General Secretariat of the FSA to make more completed and comprehensive of this draft guideline, which refers to the order implementation, transparency, efficiency and confidence from all stakeholders in the trust sector.



**Picture:** Meeting with FinTech Center of General Secretariat of the Non-Bank Financial Services Authority (FSA).



### Public Financial Management Reform Steering committee (GSC) Meeting to review and discuss the progress report for Q3 of 2023

In the morning of Tuesday, November 21, 2023. H.E. SOK Dara, Director General of Trust Regulator (TR) accompanied by H.E. NEY Sakal, Deputy Director General of the TR, Mr. KHUN Veasna, Director of General Affairs Department and colleagues attended the Public Financial Management Reform Steering committee (GSC) Meeting to review and discuss the progress report for Q3 of 2023 under the high presidency of H.E. Akka Pundid Sopheacha AUN PORNMONIROTH, Deputy Prime Minister, Minister of Economy and Finance with the participation of Excellencies, Ladies and Gentlemen who are managements of institutions, units and Sub-National Administration via Zoom.



Picture: Public Financial Management Reform Steering committee (GSC) Meeting to review and discuss the progress report for Q3 of 2023.

### Workshop on "Design and Promotion of Public Parking Projects"

On Wednesday Morning, 22 November 2023, H.E. SOK Dara, Director General of the Trust Regulator (TR), accompanied by colleagues attended the workshop on "Design and Promotion of Public Parking Projects" which was presided over by H.E. PICH Sambath, Undersecretary of State, Ministry of Economy and Finance, with participation from representatives of the Cambodian Chamber of Commerce, representatives of the private sector and other stakeholders.

At this workshop, H.E. Director General provided inputs on a number of mechanisms for investing in public parking projects, including the Trust mechanism which is a trusted option for both local and foreign investors.



Picture: Workshop on "Design and Promotion of Public Parking Projects".

### Discussion Meeting with TrustQuay Company

On Thursday morning, November 23, 2023, H.E. SOK Dara, Director General of the Trust Regulator (TR), accompanied by his colleagues led a virtual discussion meeting with TrustQuay Company, representative of Mr. Ryan Pang, Head of Business Development of the TrustQuay Company.

The meeting was presented by Mr. Ryan Pang on the operation of the system as well as the presentation of the management system of trust operations in accordance with the international best practice of trust operations using information technology.







Picture: Discussion Meeting with TrustQuay Company.



Picture: Consultation Meeting on the Draft Guideline "FinTech's Regulatory Sandbox in the Trust Sector".

### Consultation Meeting on the Draft Guideline "FinTech's Regulatory Sandbox in the Trust Sector"

### Meeting about the Preparing Action Plan and Budget for 2024 of Project

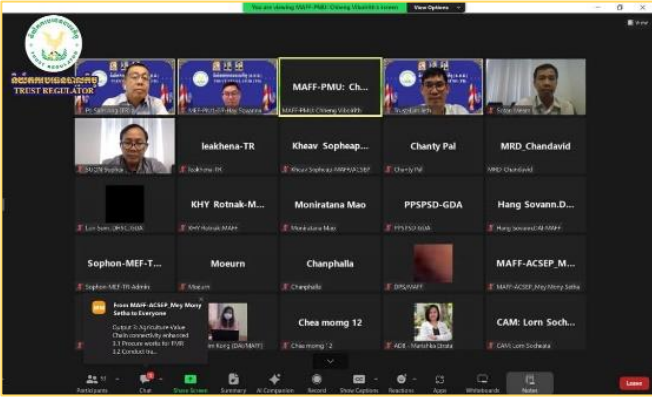
On Friday morning, November 24, 2023 at the Building of Non-Bank Financial Services Authority (FSA), the Trust Regulator (TR) organized a Consultation meeting on the Draft Guideline "FinTech's Regulatory Sandbox in the Trust Sector" under high presidency of H.E. SOK Dara, Director General of the TR, accompanied by H.E. Deputy Directors General, Department Directors and Officials of the TR with participation of the representatives from: (1). Digital Economy and Business Committee, (2). Techo Startup Center, (3). Regulators and Entities under the FSA and (4). Related Entities in the trust sector.

The purpose of this meeting was to obtain additional input and comments from all related entities to make the draft guideline more completed and comprehensive, which refers to the effective implementation, transparency and confidence from the participants in the trust sector.

This consultation meeting was also presented by Mr. CHES Chandet, Head of Information Technology Management Division of General Affairs Department about the overall contents in this draft guideline.

On Friday afternoon, November 24, 2023, with the high permission of H.E. SOK Dara, Director General of Trust Regulator (TR), and the ACSEP Project Manager for PIU1, Mr. PO Sam Ang, Head of Operation, Mr. HAY Sovanna, Head of Accounting and Finance, National Consultants and colleagues attended a meeting about the preparing Action Plan and Budget for 2024 of Project Implementation unit of ACSEP-PIU1 via Zoom. The meeting was chaired by Dr. SAR Chetra, Project Manager and the Project Implementation unit of ACSEP-PIU2 of the Ministry of Agriculture, Forestry and Fisheries and also joined from the Ministry of Rural Development, the Project Implementation unit of ACSEP-PIU3.





Picture: Meeting about the Preparing Action Plan and Budget for 2024 of Project Implementation unit of ACSEP-PIU1 via Zoom.



Picture: Dissemination Workshop on “Three-Year Rolling Action Plan 2023-2025 of the Trust Regulator: Evaluation of Performance, Further Work Direction and Capacity Building Program”.

## Dissemination Workshop on “Three-Year Rolling Action Plan 2023-2025 of the Trust Regulator: Evaluation of Performance, Further Work Direction and Capacity Building Program”

## Social Work Program at “Siem Reap Orphanage Center”

On the morning of Wednesday, 29 November 2023, honored to be granted permission by **H.E. Akka Pundit Sopheacha AUN PORNMONIROTH**, Deputy Prime Minister, Minister of Economy and Finance, and Chairman of the Non-Bank Financial Services Authority council, within the framework of the implementation of Public Financial Management Reform activities, Trust Regulator (TR) organized a dissemination workshop on “Three-Year Rolling Action Plan 2023-2025 of the Trust Regulator: Evaluation of Performance, Further Work Direction and Capacity Building Program” under the high presidency of **H.E. SOK Dara**, Director General of the TR, accompanied by His Excellency Deputy Director Generals and Directors of the Departments and officials of the TR which took place from 29-30 November 2023 at Empress Angkor Hotel of Siem Reap Province.

On Thursday, November 30 2023, Trust Regulator (TR) organized Social Work Program at “Siem Reap Orphanage Center” in Siem Reap Province, presided over by **H.E. SOK Dara**, Director-General of Trust Regulator (TR) Accompanied by **H.E. NONG Piseth**, Deputy Director-General of TR and **H.E. NEY Sakal**, Deputy Director-General of TR, Directors of Departments and colleagues of TR brought charitable gifts; food and supplies such as: study materials, sports equipment, medicine and first aid kit, soap and toothpaste, rice, noodles, dried fish, fish, drinks and other food items as well as snacks to distribute to children and staffs in the center.

On this occasion, **H.E. SOK Dara** also expressed his appreciation as well as providing encouragement and sharing life experiences to children to study hard and strive for their future and to become a strong bamboo vine.

This social work program was completed smoothly in a happy, friendly atmosphere and full of smiles and love.

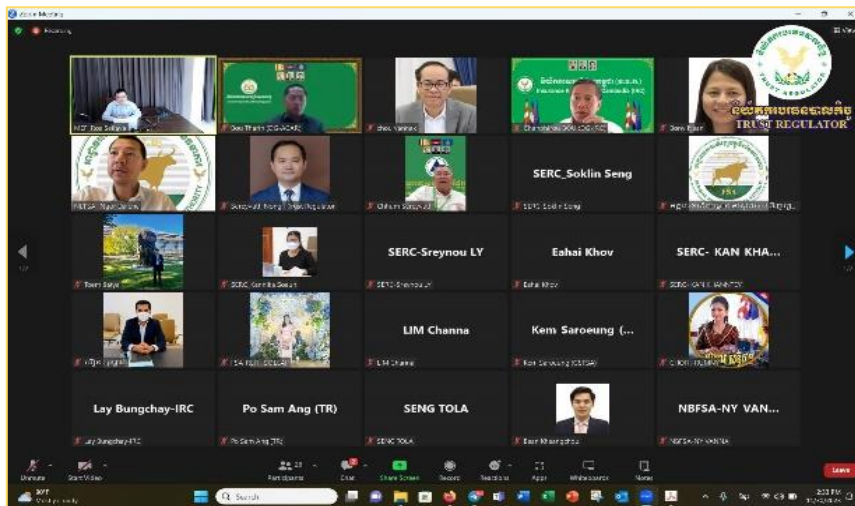




Picture: Social Work Program at "Siem Reap Orphanage Center".

### Technical Meeting to examine the substance of the draft of Institutional Development Plan for 10 Years of Accounting and Auditing Regulator of the Non-Bank Financial Services Authority (FSA)

On Thursday Afternoon, November 30, 2023, **Mr. Po Samang**, Director of Research, Training, and Cooperation Department and **Mr. Nong Sereyvuth**, Deputy Director of Research, Training, and Cooperation Department and his colleagues attended FSA technical meeting to examine the substance of the draft of Institutional Development Plan for 10 Years of Accounting and Auditing Regulator of the Non-Bank Financial Services Authority (FSA) under the presidency of **H.E. ROS Seilava**, Vice Chairman of the FSA, with coordination of the General Secretariat of the FSA via video conference (Zoom).



Picture: Technical Meeting to examine the substance of the draft of Institutional Development Plan for 10 Years of Accounting and Auditing Regulator of the Non-Bank Financial Services Authority (FSA).