

# JULY 2023 MONTHLY NEWSLETTER



**Trust Regulator**

**Regulate, Supervise, and Develop Trust Sector  
in Cambodia**

## Cambodia Data Exchange Technical Team (CamDX) of Techo Startup Centre

On Monday afternoon, July 3, 2023, **H.E. SOK Dara**, Director General of Trust Regulator (TR), accompanied by **H.E. NEY Sakal**, Deputy Director General of the TR and his colleagues had discussed a meeting with Cambodia Data Exchange Technical Team (CamDX) of Techo Startup Center led by **H.E. Dr. TAING Nguonly**, Director of the Center via Zoom.

The purpose of this meeting is to provide information and study to understand the operation of the Business Registration System in IT Platform that exchanges data through the CamDX Platform and related benefits.

The meeting was also presented by Technical Official of Techo Startup Center about processes, security systems, benefits and data exchange between relevant ministries/government institutions in the CamDX Platform.

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Picture: Cambodia Data Exchange Technical Team (CamDX) of Techo Startup Center.

### Seminar on "Understanding of Investment Law in Cambodia"

On Tuesday morning, July 4, 2023, H.E. SOK Dara, Director General of Trust Regulator (TR) attended as the presidium in the seminar on "Understanding of Investment Law in Cambodia" at CamEd Institute. This event was also presided over by H.E. SOU Socheat, Delegate of the Royal Government in Charge as Director General of the Securities and Exchange Regulator of Cambodia (SERC) and Dr. Prum Vireak, Chairman of CamEd Business School.

The purpose of this seminar was to share knowledge related to the Law on Investment in Cambodia to management and official of both regulators.



Picture: Seminar on "Understanding of Investment Law in Cambodia" at CamEd Institute.

### The 14th FSA's council virtual meeting

On Wednesday afternoon, July 5, 2023, H.E. SOK Dara, Director General of Trust Regulator (TR) and a member of the Non-Bank Financial Services Authority (FSA) council, accompanied by H.E. Deputy Directors General and Department Directors of the TR attended the 14th FSA's council virtual meeting for its 1st mandate under the high presidency of H.E. Akka Pundit Sopheacha AUN PORNMONIROTH, Deputy Prime Minister, Minister of Economy and Finance, and Chairman of the FSA's council; and participated by H.E., Lork Chumteav, Secretaries of State, and H.E. Director Generals of the line-entities under the FSA, who are members of the FSA's council.



Picture: The 14th FSA's council virtual meeting for its 1<sup>st</sup>.

### Meeting discusses the results of the 2023 audit findings and recommendations

On the morning of July 6, 2023, with the honor permission from H.E. SOK Dara, Director General of the Trust Regulator, Mr. KHUN Veasna, Director of Department of General Affairs and Mr. HAY Sovanna, Acting Director of Department of Trust Registration led his colleagues to attend a meeting with representatives of the Internal Audit Unit of the Non-Banking Financial Services Authority to discuss the results of the 2023 audit findings and recommendations. The meeting was fruitful and highly cooperative.



Picture: Meeting with representatives of the Internal Audit Unit of the Non-Banking Financial Services Authority.

### Official Launch of the Full Implementation of FMIS, Expanding use of FMIS to new area and FMIS Portal for First Generation to Commune, City and District

On the afternoon of Thursday, 6th July 2023, with the permission from H.E. SOK Dara, Director General of Trust Regulator (TR), H.E. NEY Sakal, Deputy Director General of the TR, Mr. KHUN Veasna, Acting Director of Department of General Affairs, and officials attended Official Launch of the Full Implementation of FMIS, Expanding use of FMIS to new area and FMIS Portal for First Generation to Commune, City and District, which was presided over by H.E. Akka Pundit Sopheacha AUN PORNMONIROTH, Deputy Prime Minister, Minister of Economy and Finance (MEF )at Hyatt Regency Phnom Penh.

### Dissemination seminar on "Financial Stability Review 2022"

In the morning 6 July 2023, honored to be granted permission by H.E. SOK Dara, Director-General of Trust Regulator (TR), H.E. NEY Sakal, Deputy Director General of the TR, accompanied by his colleagues attended a Dissemination Seminar on "Financial Stability Review 2022" to disseminate the financial stability of Cambodia in 2022 as well as discussing challenges and measures in the financial sector under high presidency of H.E. Dr. CHEA Serey, Assistant Governor and Director General of the National Bank of Cambodia at Center for Banking Studies.



Picture: Official Launch of the Full Implementation of FMIS, Expanding use of FMIS to new area and FMIS Portal for First Generation to Commune, City and District.



Picture: Seminar on "Financial Stability Review 2022" to disseminate the financial stability.

### Meeting to review the achievements for June 2023 and action plans for July 2023

On the morning of Thursday, 6 July 2023, **H.E. Nong Piseth**, Deputy Director General of the Trust Regulator (TR), chaired an inter-departmental meeting to review the achievements for June 2023 and action plans for July 2023 of the Department of Research, Training and Cooperation and Department of Legal Affairs and Inspection. The meeting was attended by the Directors of Departments, Deputy Director of Department, Heads of Divisions, Deputy Heads of Divisions and all officials of both departments. In this meeting, His Excellency Deputy Director General highly appreciated the achievements made in June, as well as praised the efforts and responsibilities of the leaders and officials of both departments and also offered recommendations for the upcoming month. The meeting ended with fruitful results and a high sense of responsibility.



Picture: Meeting to review the achievements for June 2023 and action plans for July 2023.

### FSA technical meeting

On Friday Afternoon, July 7, 2023. **H.E. SOK Dara**, Director General of Trust Regulator (TR), and his colleagues attended a FSA technical meeting to examine the Draft Action Plan for Three Years 2023-2025 of the Securities and Exchange Regulator of Cambodia and the Draft Internal Audit Unit 10 Years Development Plan (2021-2023) 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).

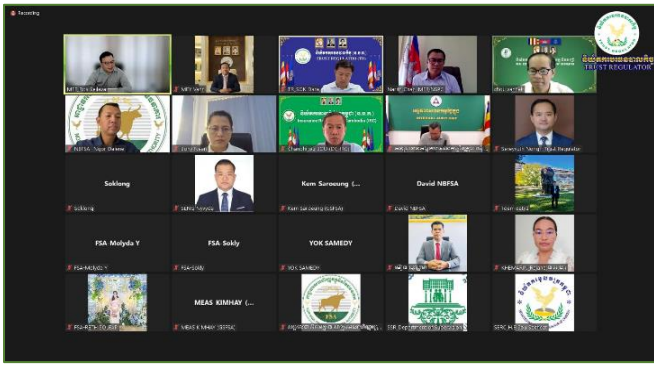


Picture: FSA technical meeting.

### FSA technical meeting

On Tuesday Afternoon, July 11, 2023. **H.E. Sok Dara**, Director General of Trust Regulator (TR), and his colleagues attended a FSA technical meeting to examine the Draft Action Plan for Three Years 2023-2025 of the Social Security Regulator and the Draft Decision on the Conditions for Selecting Company Which Provides Audit Service in the Social Security System 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).

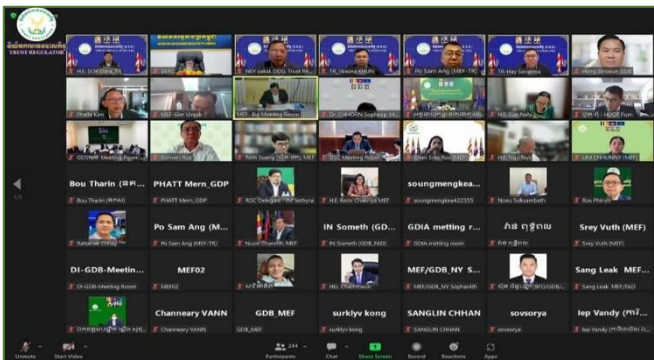




Picture: FSA technical meeting.

### Meeting to discuss the Draft Report of the Results of Budget Implementation for the First Semester and the Forecasted Results Budget Implementation of the Year of 2023

In the morning of Wednesday, July 12, 2023. H.E SOK Dara, Director General of Trust Regulator (TR) accompanied by H.E. Deputy Director General, Director of Department and colleagues attended a meeting to discuss the Draft Report of the Results of Budget Implementation for the First Semester and the Forecasted Results Budget Implementation of the Year of 2023, under the presidency 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 management of institutions, units, and Sub-National Administration via Zoom.



Picture: Meeting to discuss the Draft Report of the Results of Budget Implementation for the First Semester and the Forecasted Results Budget Implementation of the Year of 2023.

### Meeting with the Federation of Small and Medium Enterprises Associations of Cambodia (FASMEC)

On Thursday Morning, 13 July 2023, H.E. SOK Dara, Director General of Trust Regulator and the ACSEP PIU1 Project Manager, accompanied by his colleagues, met with Mr. Oknha Sok Dara, Vice President of the Federation of Associations for SMEs of Cambodia, representative of Mr. Oknha Te Taingpor, Chairman of the Board of the Federation of Associations for SMEs of Cambodia and his colleagues on the possibility of participating in the ACSEP project.



Picture: Meeting with the Federation of Small and Medium Enterprises Associations of Cambodia (FASMEC).

### MoU Between Trust Regulator (TR) and Cambodia Chamber of Commerce (CCC)

On Tuesday morning, July 18, 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), the Trust Regulator (TR) and Cambodia Chamber of Commerce (CCC) held a Memorandum of Understanding (MoU) Signing Ceremony concerning "Cooperation on Raising Public Awareness and Promoting Participation in the

Trust Sector in the Kingdom of Cambodia” Presided over by H.E. SOK Dara, Director General of the TR and H.E. Neak Okha KITH Meng, Chairman of the CCC at the CCC office.

The MoU signing ceremony was presided over by H.E. SOU Socheat, Delegate of the Royal Government in Charge as Director General of the Securities and Exchange Regulator of Cambodia (SERC), Excellencies, Lok Chumteavs, Ladies and Gentlemen, representing all regulators under the FSA, leaders and senior officials of the TR, Neak Oknha, Lok Oknha, Lok Chumteav Oknha, Ladies and Gentlemen, Vice President, Member of the CCC, Representatives of trust companies, trust operators providing escrow service in the trust sector, valuation companies in the trust sector, and individuals providing relevant services in the trust sector as well.

### FSA technical meeting

On Tuesday Afternoon, July 18, 2023. H.E. Sok Dara, Director General of Trust Regulator (TR), and his colleagues attended a FSA technical meeting to discuss 2 agendas: (1) the draft sub-decree on "Organization and functioning of the Social Security Board of the National Social Security Fund" and (2) the draft declaration on "Technology testing environment Finance in the Non-Banking Sector " under the presidency of H.E. ROS Seilava, Secretary of State of the Ministry of Economy and Finance and Vice Chairman of the Non-Banking Financial Services Authority (FSA) and with the participation of His Excellency, Lok Chumteav, Secretary of State and His Excellency the Director General of Regulators and Units under the FSA via video conference (Zoom).



Picture: FSA technical meeting.



Picture: "Cooperation on Raising Public Awareness and Promoting Participation in the Trust Sector in the Kingdom of Cambodia”

## Trust Dialogue: Synergy System for the Trust Market in Cambodia

On Wednesday morning, July 19, 2023, The Trust Regulator (TR) hosted “Trust Dialogue: Synergy System for the Trust Market in Cambodia”, for the purpose of raising public awareness of the Trust sector, as well as providing a platform for stakeholders to gain a better understanding of their relations and seize the Cambodian Trust market opportunities for their businesses, at the Business Development Centre.

The event was attended by Excellencies, Lok Chumteavs, Ladies and Gentlemen, representing all regulators under the FSA, leaders and senior officials of the TR, Neak Oknha, Lok Oknha, Lok Chumteav Oknha, Ladies and Gentlemen representatives of trust companies, trust operators providing escrow service in the trust sector, valuation companies in the trust sector, and individuals providing relevant services in the trust sector as well.



Picture: “Trust Dialogue: Synergy System for the Trust Market in Cambodia”

## Credit Hand-Over Ceremony and Official Launching of Credit Operation of Agricultural Value Chain Competitiveness and Safety Enhancement Project (ACSEP)


On Monday, July 31, 2023, the Trust Regulator (TR), the ACSEP Project Implementing Unit (ACSEP PIU1) within the scope of the Ministry of Economy and Finance (MEF), honored to be granted permission by **H.E. Akka Pundit Sopheacha Aun Pornmoniroth**, Deputy Prime Minister, Minister of Economy and Finance organized “Credit Hand-Over Ceremony and Official Launching of Credit Operation of Agricultural Value Chain Competitiveness and Safety Enhancement Project (ACSEP)”, presided over by **H.E. Mey Vann**, 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 and ACSEP-PIU1 Project Director and **H.E. Sok Dara**, Director General of the Trust Regulator (TR) and the ACSEP PIU1 Project Manager, Hyatt Regency Phnom Penh Hotel. The purpose of this event is to provide official credit to ACSEP’s partner financial institutions, the Rural Development and Agriculture Bank (ARDB) and SATHAPANA Bank (SPNB), as well as to officially launch credit operation of the ACSEP project.

The event was attended by **H.E. Ung Vanna**, Under Secretary of State of the Ministry of Rural Development and Director of ACSEP-PIU3, His Excellency, Lok Chumteav, **H.E. Yong Kim Hean**, Deputy Governor of Preah Vihear of Agriculture, Forestry and Fisheries and the Ministry of Rural Development, Ladies and Gentlemen from ACSEP



Province, **H.E. Ung Kim Leang**, Deputy Governor of Siem Reap Province, **H.E. Ly Sararith**, Deputy Governor of Kampong Cham Province, **H.E. Peang Narith**, Deputy Governor of Tbong Khmum Province, **LCT Lum Kuntheary**, Deputy Governor of Kompong Thom Province, **Mr. Anthony Robert GILL**, Head of the Portfolio Administration Unit's, ADB-CARM and Colleagues, **Mr. Cheng Vibolrith**, Project Manager of ACSEP PIU2, Excellencies, Representatives of the General Department of International Cooperation and Debt Management Of the Ministry of Economy and Finance, the Ministry Partner Financial Institutions.



 **Picture:** "Credit Hand-Over Ceremony and Official Launching of Credit Operation of Agricultural Value Chain Competitiveness and Safety Enhancement Project (ACSEP)".