

## ESBG wins contract in Pacific!



ESBG has won the project "Short-term Technical Assistance for a Needs Assessment Study at Vanuatu Financial Services Commission (VFSC)". The objective of this project is to identify weaknesses and formulate recommendations, so that Vanuatu can achieve OECD/EU governance standards and show the international community that it is committed to improving its financial regulatory and supervisory regime.

One expert, retained by the ESBG, has performed a 1-month mission throughout February 2007, and has implemented the following activities:

- Reviewing existing & envisaged legislation, including executive orders and procedure manuals;
- Assessing VFSC capacity, including compliance, risk management, enforcement, supervision & training;
- Analysing data collection, data management, data integrity factors, IT tools in use;
- Assessing communication policy and systems, including customer information and guidance;
- Evaluating IT aspects of companies' public files management system, including VFSC's on-line services;
- Reporting.

The above activities will lead to the development of a roadmap for resolving VFSC's problems, including proposals for modernisation / improvement with a SWOT analysis and an impact assessment of proposed measures at national and regional level.

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