

July - September 2020  
Volume 46

# CARTAC NEWS



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## Introduction to the new Programme Coordinator

By Christian Josz, Programme Coordinator



Following some unforeseen travel delays, I finally arrived in Barbados with my family nearly two months ago now to take up the position of Programme Coordinator at CARTAC. My introduction to the island was a one week of quarantine stay at the beautiful Crane Resort in St. Philip which if you have not yet been is a stellar property on the East Coast of the island boasting lovely views and sitting along one of the world's best beaches.

Transitioning to Barbados from the USA where I was based at the Fund's headquarters in Washington DC for the past 22 years, was a welcome change particularly during this difficult time of COVID-19. While Barbados, along with the rest of our members in the region continues to grapple with the all-encompassing effects of this global pandemic, I am pleased to report that our reception everywhere on the island has been nothing but warm and welcoming. We have settled well into our new home and look forward to learning more about the island and its rich history.

Unfortunately, due to the restrictions that are still imposed on business travel I will not be able to conduct the customary introductory site visits to our members and I will certainly miss this opportunity to meet many of you face to face. These meetings will instead take place virtually over the course of the next few months and beginning with CARTAC's mid-year Steering Committee meeting that is planned for Thursday, November 19th at which I expect to meet and interact with many of you.

CARTAC has gained for itself a reputation of being a well-oiled machine and credit for this must be given to the present staff (technical and administrative alike), to the immediate outgoing Programme Coordinator, Dr. Wendell Samuel as well as to the Centre Coordinators and Experts that preceded him. I am therefore very much aware of the importance of my role and the

responsibility that now rests with me to maintain this good reputation and to ensure that we continue to build upon strengths, learn from weaknesses and work together with you our partners and members to implement our mission of “Supporting Economic Performance in the Caribbean by Building Capacity”.

As a testament to the good that is spoken around the region about the Centre and its operations, I am pleased to report that in response to the impact that COVID-19 has had on the way business is done globally in every sector and area of work, CARTAC has successfully managed the transition to remote delivery of technical assistance. All staff have been able to carry out their respective duties while working remotely from the office and with excellent support from the Fund, relevant IT applications and web-based tools have been made available to facilitate virtual workshops and meetings. While I am certain there are still kinks to be ironed out in this process, what has transpired thus far speaks to the adaptability of the Centre to the needs of a rapidly changing environment.

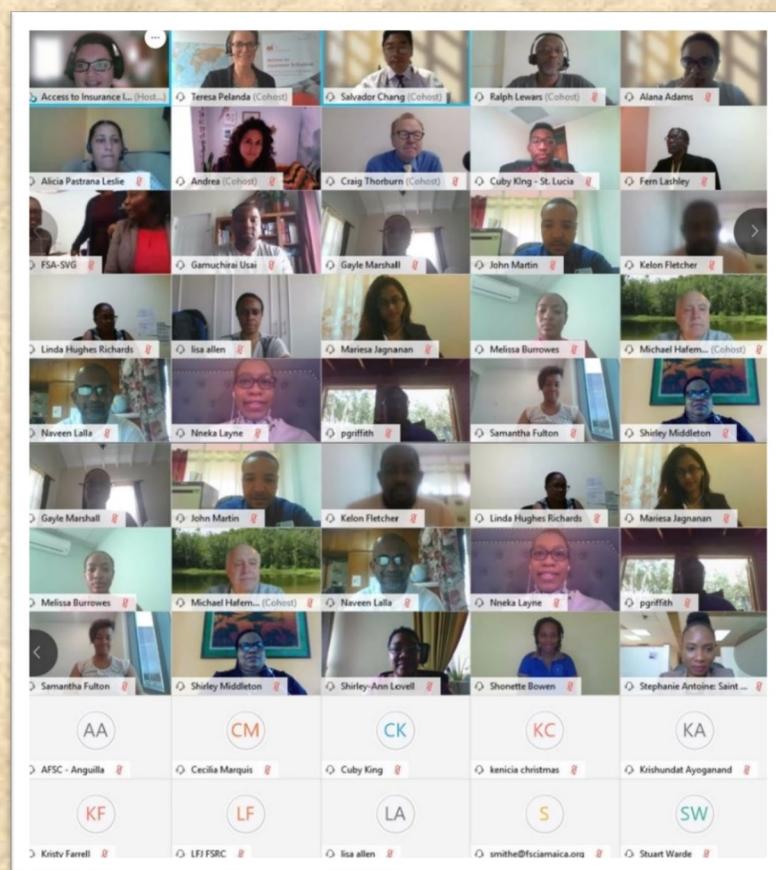
Our mission is to ensure that each of our 23 members is receiving much needed technical assistance in the most timely and effective way possible and in this regard, we will be seeking further feedback from you our stakeholders at the upcoming Steering Committee meeting on how the remote TA delivery has been working thus far and to hear from you any lessons to be learned that may improve the experience going forward.

Finally, I wish to take the opportunity to thank everyone who assisted with my settling in and for the very warm welcome received from you all. I am very much looking forward to working with the very capable team of technical and administrative staff at CARTAC to support and facilitate the capacity building needs of our members.

## REGIONAL WORKSHOP: Inclusive Insurance Training Program for Insurance Supervisors in the Caribbean – Advancing Financial Inclusion and Dealing with Climate Risk; September 28 – October 8, 2020

By Ralph Lewars, Financial Sector Supervision Adviser

CARTAC in collaboration with the Toronto Centre (TC), Access to Insurance Initiative (A2ii), and the International Association of Insurance Supervisors (IAIS) will conduct a Regional Workshop on Inclusive Insurance - Advancing Financial Inclusion and Dealing with Climate Risks: Innovation and Proportionality. Ralph Lewars (CARTAC LTX), along with resource persons from the TC and A2ii conducted the workshop remotely via WebEx from 9:00am to noon during the period September 28 to October 8, 2020. The workshop was originally scheduled for April 2020 but was cancelled due to Covid-19 Pandemic and termination of non-essential travel.



A total of 33 participants from 14 CARTAC member countries registered for the workshop. The workshop was highly interactive with a view towards developing understanding of issues relating to climate risks and inclusive insurance, building capacity to regulate and supervise microinsurance products, as well as developing leadership skills. During the workshop participants were required to develop their own country-specific action plan to address issues covered during the workshop. The key learning objectives of the workshop were:

- How to apply robust supervisory principles and effective monitoring tools to foster the development of an inclusive insurance market.
- How to adopt proportional approaches that enable financial innovation, balancing the prudential, stability, integrity and consumer protection objectives.
- How to enhance supervisory risk assessments and response capabilities for dealing with climate-related and other environmental risks and improve resilience.

- How to enable innovation for the development of new insurance products and distribution channels to enable the inclusion of the marginalized population.

## Customs Technical Assistance in Guyana, Anguilla and Barbados

By Stephen Mendes, Customs Administration Adviser

### Developing Capacity in Risk Management and Post Clearance Audit in Guyana

In September technical assistance was provided to the Guyana Revenue Authority (GRA) Customs to build capacity in post clearance audit (PCA) and risk management. The input built on previous separate assignments in these areas. This input aimed at bringing together these separate streams to show how a unified, holistic approach was the most effective at building compliance, facilitating trade and combating fraud.

The input was delivered remotely due to the travel restrictions imposed as a result of the COVID 19 pandemic and involved interaction with staff from both the management and audit units and focused on the operational relationship between the risk management and audit functions. The event included a recap of the principles of risk management and also of the main components of customs audit; effectively using information (the product of risk analysis) to identify likely non-compliance; using this product to inform audit planning and targeting; execution of audits; and the feedback loop (evaluating action taken i.e. audits) to strengthen knowledge of compliance – to increase the effectiveness of interventions. Further CD work is planned for the coming months.

### Developing Standard Operating Procedures (SOP) for Key Functions in Anguilla

Assistance was provided to customs in Anguilla to describe and map existing procedures for passenger and cargo control at the ferry terminal and the airport and to model improved procedures that will enhance effectiveness and ensure consistency. The Comptroller recognizes that where procedures are imperfect, absent or applied inconsistently, there will be frustration, disagreement and inefficiency in customs operations. CARTAC responded to his request for support and helped by describing current procedures; identifying gaps and areas where there were concerns or a track record of imperfect application; assembling laws, regulations and instructions relevant to passenger and cargo control; and mapping existing procedures at the airport and at Blowing Point. CARTAC then worked with customs officers to describe and model improved procedures that addressed identified gaps and weaknesses in controls. These will be explained to officers and stakeholders and implemented in the coming weeks.

### Supporting the Development of the Middle Management Cadre in Barbados

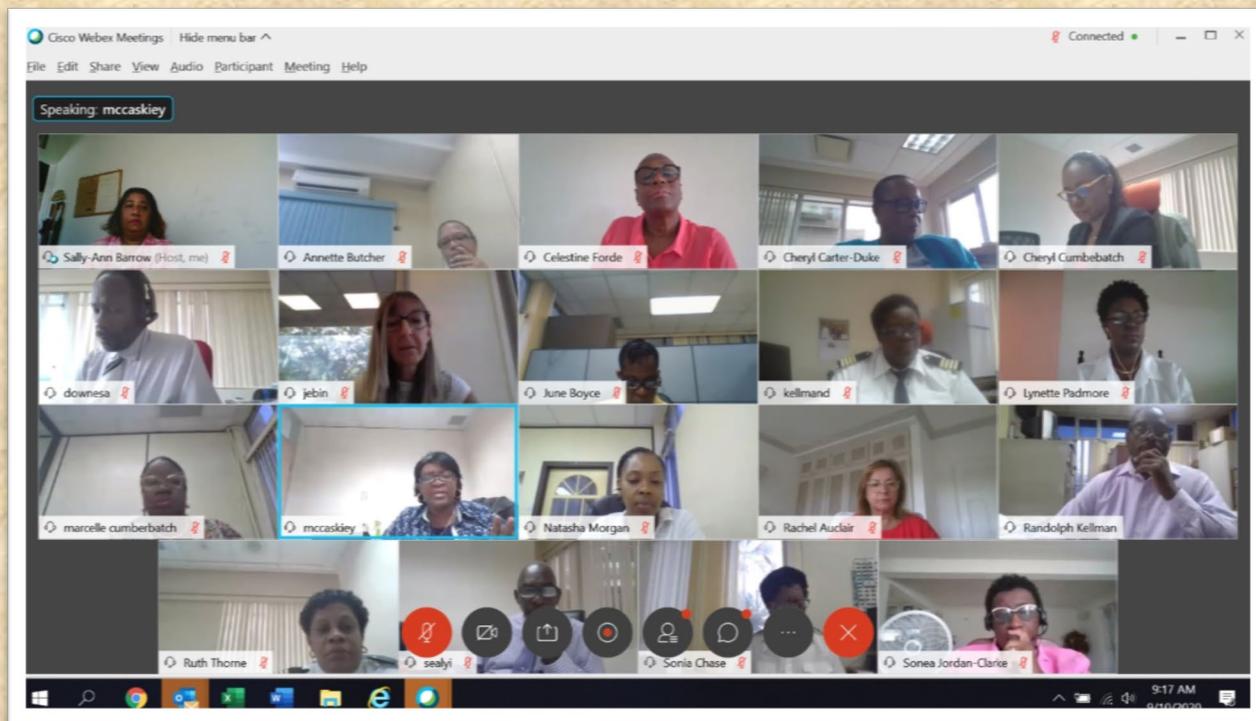
The Barbados Customs and Excise Department (BCED) is currently tasked with the delivery of key parts of the Barbados Economic Recovery and Transformation (BERT) program designed to reinvigorate the Barbados Economy through, among other things, encouraging trade and investment. CARTAC and the FAD long term customs adviser have worked closely with the Comptroller and the senior management team of BCED to develop an ambitious program of strategies aimed at removing trade barriers and improving efficiencies.

The recently appointed Comptroller of Customs has recognized that successfully achieving the ambitious BERT targets requires a fully effective middle management cadre to design and deliver the changes needed in customs. In response to a request from the comptroller CARTAC designed and delivered training in core management skills for a targeted group of senior and middle managers. The aim being to develop a cohesive Management

Team who will collaborate to effectively implement the BERT reforms and ensure that BCED has a sound management foundation for the long term.

The mission focused on the development of leadership and management skills for senior and middle managers and followed up on previous TA in 2016 when a cadre of trainers was developed, training material was designed and a pilot course for managers was undertaken. This TA assignment centered on using change management as a means to illustrate and achieve the objective of encouraging and equipping managers to actively engage in the design and delivery of the strategic priorities of BCED, in particular to ensure that managers: understand the strategic direction of BCED and how they contribute to the achievement of the Strategic Plan; are aware of their strengths and are better equipped to fulfil their responsibilities as organizational leaders and strategic business drivers; and provide sound guidance, direction and oversight to those they supervise.

The training was delivered remotely through a mix of direct input, group and individual exercises, readings and discussion groups as well as one-to-one coaching sessions.



**CARTAC Program Execution – May -August 2020**

**Activities**

**Public Finance Management**

- Assessing fiscal risks as a result of the pandemic - Aruba
- Budgeting in the period of COVID - Region
- Cash management webinar – Region
- Strengthening Internal Audit/Fiscal Reporting for IPSAS – Multiple beneficiaries

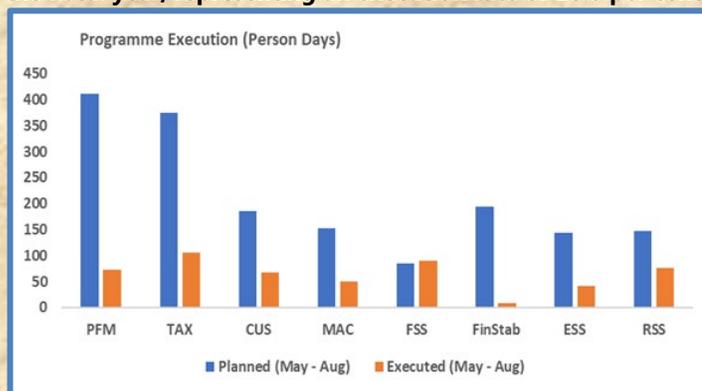
**Revenue Administration – TAX and Customs**

- Assessing the revenue impact of the pandemic – Multiple beneficiaries
- Reviewing business continuity plans – Region
- International Taxation - Region
- Improving information communication systems – Saint Lucia
- Strengthening risk management and Trusted Trader Programs – Multiple beneficiaries
- Strategic Risk Management and Middle Management Training- Barbados

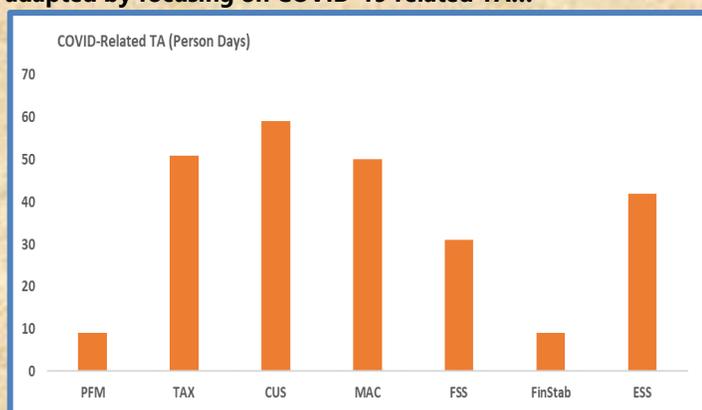
**Financial Sector – Financial Stability and Financial Sector Supervision**

- Assessing the financial system readiness to respond to the pandemic - Region
- Stress testing the insurance/banking/credit union sectors – Region

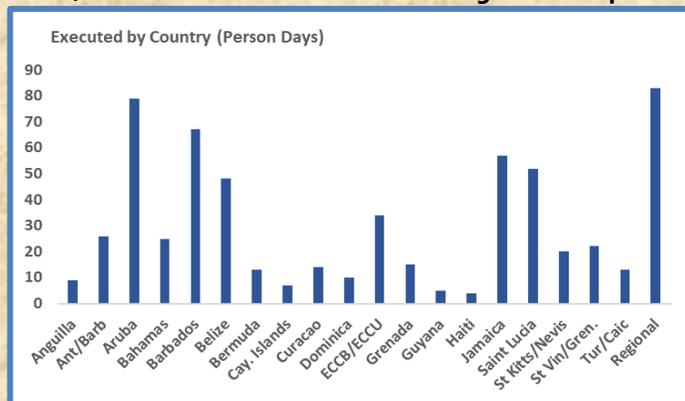
**A total of 519 person days were executed during the first four months of the fiscal year, representing an execution rate of 28.0 per cent...**



**...a low rate mostly due to travel restrictions during the period. CARTAC adapted by focusing on COVID-19 related TA...**



**Aruba, Barbados and Jamaica were the largest TA recipients.**



## CDMAP Goes Live

By Azziza Trotter, Economist

### WHAT IS CD-MAP?

***On August 10, 2020 CD-MAP went live!***

CD-MAP or *Capacity Development – Management and Administration Program* is a business modernization project with two main components: the simplification and harmonization of Capacity Development (CD) processes and the development of a user-friendly IT system to support the new processes. CD-MAP will be rolled out using a multi-phased approach with full implementation expected in Summer 2021.

### WHAT ARE THE KEY CHANGES?

CD-MAP provides the tools to implement the IMF's 2018 Capacity Development Reform Strategy. Some of the key functionalities include:

- Enabling key CD governance reforms including a country-focused approach with better integration of CD and IMF surveillance and lending; improved prioritization, budgeting, and planning of CD with a medium-term orientation.
- Addressing weaknesses in processes and systems that have not kept pace with the rapid increase in CD in recent years.
- Making CD administration easier and more efficient, while providing better, more easily accessible information on CD plans, budgets and results (using the Fund's Results-Based Management, or RBM, framework).
- Supporting better interdepartmental collaboration and access to the comprehensive, shared information base that teams need to support members effectively.

### WHO BENEFITS?

A stronger framework supporting CD will benefit all stakeholders. The improved coordination between CD divisions at HQ and the Regional Technical Assistance Centers (RTACs) will result in efficiency gains, freeing up resources where it is more critically needed. The system will also generate comprehensive financial and RBM data for external partners enhancing transparency and accountability. The ultimate beneficiary will be the CD recipients as these changes will streamline and improve decision-making for the administration of all CD.

## STAFF CORNER

***FAREWELL***

Over the past few months, we bade farewell to several members of our team and we wish to take this opportunity to thank each one of them for their respective contributions to CARTAC and to the region. We wish each of them all the very best in their future personal and professional endeavours.

-  *Wendell Samuel – Programme Coordinator*
-  *Zia Abbassi – Real Sector Statistics*
-  *Brian Langrin – Financial Stability*
-  *Embert St. Juste – Macroeconomics*
-  *Arnold Ainsley – Public Financial Management*
-  *Merete Rosenberg – Tax Administration*

***WELCOME***

We would like to extend a warm welcome to the following team members to whom you would have recently been introduced via email and with whom you will have the opportunity to meet at the upcoming Steering Committee Meeting. Visit our [website](#) to view their respective professional biographies and for individual contact information.

-  *Christian Josz – Programme Coordinator*
-  *Robin Youll – Real Sector Statistics*
-  *Marianna Endresz – Financial Stability*
-  *Patrick Blaggrave – Macroeconomics*
-  *Colin Owen – Public Finance Management*
-  *Gregory Horman – Debt Management Adviser - \*New Work Stream*

## Notices

### UPCOMING WORKSHOPS

#### FINANCIAL SECTOR SUPERVISION

*ECSRC – Regional Workshop on Regulation and Supervisory Oversight of the Securities Market*  
**(ECCU)**

October 26-28, 2020 and November 9-11, 2020

*Implementation of Risk-Based Supervision & Development of Supervisory Competencies to Support*  
*Implementation*

**(St. Lucia)**

November 2-6, 2020

**BASEL II/III (Pillar 2 – Liquidity Risk Management) Implementation Follow-up Mission**  
**(Trinidad and Tobago)**

November 13-22, 2020

#### CUSTOMS ADMINISTRATION

*Risk Management, Post Clearance Audit (PCA) and Advance Rulings*  
**(Belize)**

October 12-23, 2020

*Risk Management, Post Clearance Audit (PCA) and Advance Rulings*  
**(Curacao)**

October 26 – November 2, 2020

*Risk Management and Post Clearance Audit (PCA)*  
**(Barbados)**

November 2-20, 2020

*Risk Management, Post Clearance Audit (PCA) and Advance Rulings*  
**(Dominica)**

November 9-20, 2020

*Developing a Strategic Plan for Customs - Input 1*

**Turks and Caicos Islands**

November 16-27, 2020

#### EXTERNAL SECTOR STATISTICS

*Virtual Regional Workshop on External Sector Statistics during the COVID-19 Pandemic*

November 2-4, 2020

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We're on the Web!

See us at:

[www.cartac.org](http://www.cartac.org)



[www.facebook.com/cartacbarbados](http://www.facebook.com/cartacbarbados)

**CARTAC Mid-Year Steering Committee Meeting**

**Meeting Date:** Thursday, November 19, 2020

**Meeting Time:** 9AM – 12 noon

**Meeting Format:** Virtual (WEBEX Platform)

Please be on the lookout for **Meeting Registration Forms** which will be sent via email.

**CARTAC's 23 Member Countries**

Anguilla	Antigua & Barbuda	Aruba	The Bahamas	Barbados	Belize
Bermuda	British Virgin Islands	Cayman Islands	Curaçao	Dominica	Grenada
Guyana	Haiti	Jamaica	Montserrat	St. Kitts & Nevis	St. Lucia
St. Maarten	St. Vincent & the Grenadines	Suriname	Trinidad & Tobago	Turks & Caicos Islands	

*“Supporting Economic Performance in the Caribbean by Strengthening Capacity”*

