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Our selection this month:

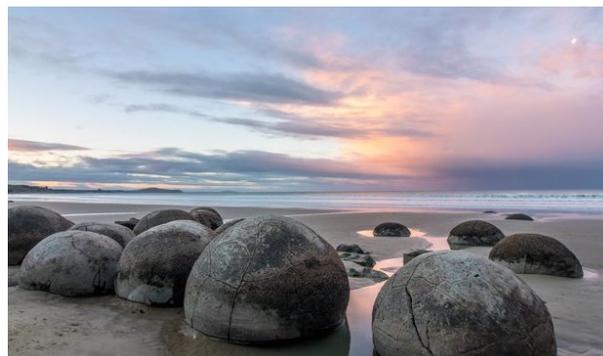
[World Bank Wants to Boost Risk Management in Philippines](#) | [Saudi Arabia Wants to Boost Small Businesses](#) | [Hong Kong Regulator Warns Brokers about Liquidity Report](#) | [Seychelles Protects now 30% of its Ocean](#) | [New-Zealand Ecosystem at Risk According to a Recent Report](#)

World Bank Wants to Boost Risk Management in Philippines: World Bank has approved a USD 500mio loan to Philippines to strengthen the capacity of the government to address Disaster Risks, respond to and recover from natural disasters. The financing is also dedicated to support needs following the COVID-19 outbreak. This loan follows 2 loans granted in 2012 and 2015 and will support key reforms being undertaken by the government in the area of Disaster Risk Management. The government is now working on strengthening the institutional framework through the creation of a new department for Disaster Risk and resilience.

Saudi Arabia Wants to Boost Small Businesses: The Saudi Arabian Monetary Agency (“SAMA”) published new rules which aim to regulate the licensing process for SMEs and how they conduct their business. Regulations would ensure compliance with information security, corporate governance, internal organization, Risk Management and internal audit. SAMA will also introduce two new financing activities, digital finance intermediation and collection of financing agencies’ debt. According to Mr. Waleed Ghaith, Member of the Saudi Economic Association *“The Kingdom is eager to develop and improve the performance of its financing systems in order to create a conducive environment for enterprises that allows them to work with great efficiency”*. The minimum paid capital for any company that wishes to practice digital finance intermediation is set to SR 2mio while for collection companies it is SR 10mio.

Hong Kong Regulator Warns Brokers about Liquidity: The Hong Kong’s SFC recently found that two commodity futures brokers breached liquidity capital requirements due to failures to collect margin calls amidst the volatility in crude oil futures markets. If the breaches were fixed, the regulator asked brokers to closely monitor changes in market conditions and margin requirements set by clearing houses and clearing agents and perform stress-tests on a regular basis and specifically at times of high market volatility.

New-Zealand Ecosystem at Risk According to a Recent Report: A recent environmental report on New Zealand’s lakes and rivers highlights that freshwater species and ecosystems are under threat, and that climate change will exacerbate existing threats. Most of rivers running through urban and farming areas carry pollution above water quality guidelines, and many freshwater fish species are threatened or at Risk of extinction. Climate change is expected to exacerbate existing stresses on species at Risk by reducing water flows and creating hotter and drier conditions.



Seychelles Protects now 30% of its Ocean: 13 new marine protection areas will be designated in the Seychelles, meaning that one third of the Seychelles’ ocean will be protected against unregulated economic exploitation. This delivers the first debt refinancing for ocean conservation designed by The Nature Conservancy and the Government of Seychelles. According to Mr. Danny Faure, President of Seychelles *“By protecting these large areas we are not only safeguarding our marine environment but balancing economic growth through the management of the resources that the sea provides. We realise we are not the only island nation that faces these challenges. We are proud of this accomplishment and hope that other nations will follow suit”*. Seychelles are highly vulnerable to climate change considering that its economy is highly dependent on marine resources; failing to maintain ecosystem could have devastating ecological and economic impacts.