



REGULATIONS OF THE CICA FINANCE SUMMIT

Article 1

General provisions

1.1 These Regulations define the objectives, structure and operational modalities of the Finance Summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA). These Regulations shall be approved by the CICA Council of Ministers of Foreign Affairs (Ministerial Council) and may be further amended by the CICA Senior Officials Committee (SOC).

1.2 The CICA Finance Summit is hereby established as an advisory body of CICA for promoting cooperation among its Member States in the financial sector aimed at financial stability, sustainable economic development and prosperity in the CICA region.

Article 2

Purposes and principles of work of the CICA Finance Summit

2.1 The CICA Finance Summit shall promote implementation of CICA confidence building measures (CBMs) in the area of finance, including the CBM on widening of cooperation among financial sectors of CICA Member States, as well as any other related CBMs as may be adopted by the Member States.

2.2 The CICA Finance Summit shall build mutual trust, foster dialogue and consensus, develop partnerships, facilitate open and inclusive discussion, carry out exchange of experience, best practices and innovative ideas, strengthen coherence and coordination of policies and actions, as well as promote all other forms of practical cooperation among CICA Member States in the area of finance.

2.3 The CICA Finance Summit shall engage in its work all concerned government and non-government actors from the finance sector of the CICA Member States and other relevant areas - government authorities, financial institutions and representatives of banking systems, industry and trade organizations and private businesses, as well as research institutes, experts, academia, media and the civil society. Interaction with non-government actors will be subject to consent of Members of the CICA Finance Summit.

2.4 The CICA Finance Summit shall address in its work the following non-exhaustive and open-ended range of themes with a view to developing recommendations to CICA Member States for joint actions, project activities, common policies, shared standards, harmonized legislation, reforms in the financial sector or for any other relevant practical measures:

- (a) reforming the international economic and financial system and architecture, including its governance, scope and mandates, policies and practices to ensure that the international financial architecture becomes more efficient, more equitable, fit for the world of today and responsive to the challenges faced by developing countries, including challenges to finance their development needs,
- (b) enhancing the representation and voice of developing countries in global economic decision-making, norm-setting and global economic governance at international economic and financial institutions to deliver more effective, credible, accountable and legitimate institutions,
- (c) strengthening national financial systems and reducing their vulnerability to external factors, including the use of national currencies in mutual settlements among CICA Member States,
- (d) raising the ability of the financial sector to promote economic recovery, resilient economy and contribute to poverty reduction,
- (e) strengthening the role of the financial sector in the development of real as well as emerging sectors of economy, in building open economies and in facilitating investment,

- (f) promoting development financing in the CICA region, including sustainable funding for capacity-building and other development projects for least developed countries,
- (g) disseminating modern financial technologies, improving independent financial infrastructure and bridging digital division, building efficient, inclusive and predictable credit systems and mechanisms including payment and transfers systems, regulatory technology, banking technologies, block chain and smart contracts, banking card schemes,
- (h) sharing experience on the integration of financial institutions with state-owned and privately operated information systems,
- (i) exchange of experiences regarding the use of biometric technologies in the customer identification process,
- (j) facilitating discussions to evaluate the potential for integrating instant payment systems of countries,
- (k) exchanging best practices and disseminating knowledge on developing supervisory mechanisms for non-bank payment service providers,
- (l) facilitating cooperation, exchanging best practices and sharing knowledge on sustainability, participation finance and financial technologies among Member States, especially financial centers, including through interaction within joint working groups to enhance coordination,
- (m) developing green financing and mobilization of resources to contribute towards the achievement of Sustainable Development Goals, according to the national priorities of Member States,
- (n) enhancing cooperation among start-up ecosystems of CICA Member States, as well as discussing funding and investment mechanisms for start-ups,
- (o) any other areas as may be determined by the Finance Summit for achieving sustainable economic development, financial stability and prosperity in the CICA area.

2.5 Any cooperation within the framework of the mechanism, including implementation of any project, will be performed based on consensus and national legislation, including rules, regulations and other legal and regulatory acts of the Member States.

2.6 The CICA Finance Summit shall be guided in its work by the following principles:

(a) consistency with CICA goals, objectives and principles as established by the CICA Member States in the Declaration on the Principles Guiding Relations among the CICA Member States, the Almaty Act, the CICA Catalogue of CBMs and other CICA documents,

(b) transparency and reporting to the Member States, accountability to the CICA governing bodies, close consultation and coordination with the CICA Chairmanship and the CICA Secretary General,

(c) openness, inclusiveness and voluntary participation for all actors from the CICA Member States indicated in p. 2.3 above and broad publicity for the media and general public,

2.7 The CICA Finance Summit shall keep the Member States, through the CICA Chairmanship and CICA Secretariat, fully informed of its planned, ongoing and concluded activities.

2.8 The CICA Chairmanship may, as appropriate, provide general guidance to and raise specific issues for consideration by the CICA Finance Summit.

2.9 The CICA Secretariat shall, as required and subject to availability of resources, provide substantive and organizational support to the work of the CICA Finance Summit.

2.10 The CICA Finance Summit shall operate in cooperation, coordination and consultation with the CICA Business Council and CICA Think Tank Forum in cross-cutting areas or on interrelated issues to ensure synergy, complementarity and efficiency of activities.

2.11 The CICA Finance Summit shall contribute, within its area of competence, to project identification and fund-raising activities of Member States within the CICA Fund mechanism.

2.12 The CICA Finance Summit may propose to the SOC creating consultation tools among CICA Member States to assess, raise and select topics and issues for consideration.

2.13 The CICA Finance Summit may propose to the SOC establishing tools to effectively measure the impact by and progress in cooperation within the CICA Finance Summit through monitoring policies and implementation by the CICA Member States, with full respect to private and state-owned entities' privacy and while respecting national legislation of each Member State, as well as propose establishing a platform at the CICA website to facilitate sharing of experiences, reports and comments.

Article 3

Composition and structure of the CICA Finance Summit

3.1 Each CICA Member State may, on a voluntary basis, assign one financial institution to be a Member of the CICA Finance Summit, which will participate in its work on a continuous basis and serve as representative of that Member State. Any Member State may delegate additional institutions or individuals for temporary participation in the work of the Finance Summit by consensus of the Member States.

3.2 The Chair and co-Chair of the CICA Finance Summit shall be appointed by the CICA Chairmanship from among the Members of the Finance Summit upon the application of a Member State, giving priority to those Members which represent Member States acting as coordinators or co-coordinators in the priority area of finance within the CICA Catalogue of CBMs. The term of chairmanship and co-chairmanship in the Finance Summit shall, as a rule, be two years. Prior to the appointment of, or in absence of the Chair and co-Chair of the CICA Finance Summit, the CICA Chairmanship may provisionally perform the duties of the Chair of the CICA Finance Summit.

3.3 The Chair of the CICA Finance Summit shall carry out the following functions:

- (a) Coordination, management and organization of the daily work of the Finance Summit, including ensuring continuous administrative and logistical support to its activities,
- (b) Preparation, conduct and presiding over regular Finance Summit meetings, and reporting on their proceedings, outcomes and recommendations to the CICA Member States,
- (c) Communication, coordination and consultation with the Member States, CICA governing bodies, CICA Chairmanship, CICA Secretariat and CICA advisory bodies, as well as interaction with CICA-external actors and publicizing the work of the Finance Summit,
- (d) The Chair of the CICA Finance Summit shall be assisted by the co-Chair of the CICA Finance Summit in its work.

Article 4

Operational modalities of the CICA Finance Summit

- 4.1 Regular meetings of the CICA Finance Summit shall be held as a rule once a year and shall be convened, hosted and organized by the Chair of the Finance Summit.
- 4.2 The dates, venue and format of the regular meetings of the CICA Finance Summit shall be decided by the Chair of the Finance Summit in consultation with the CICA Chairmanship.
- 4.3 The themes and agenda of the regular meetings shall be proposed by the Chair of the Finance Summit and circulated to all Member States for consideration and approval at least 60 days in advance of the meeting.
- 4.4 Additional meetings of the CICA Finance Summit may be held, with the consent of the Chair of the CICA Finance Summit and the CICA Member States, at any time between its regular meetings at the initiative of any CICA Member State which is willing to host a meeting, including but not limited to hosting it at financial hubs in the CICA region.

4.5 The host of an additional meeting of the CICA Finance Summit, in consultation with the Chair of the Finance Summit, shall temporarily take over part of the Chair's responsibilities in relation to that particular meeting.

4.6 The working languages of the CICA Finance Summit shall be English and Russian. The official documents of the Finance Summit shall be in English.

4.7 The Chair of the Finance Summit, in agreement with the host of a meeting, and subject to consent of the Members of the CICA Finance Summit may invite experts, scholars and representatives of Observers and international organizations and forums to the meetings of the CICA Finance Summit.

4.8 The meetings of the CICA Finance Summit shall be open to the press and the public.

4.9 The costs of the organization of the CICA Finance Summit meetings shall be borne by the host of the meeting. Participants of the meetings shall bear their own travel expenses. CICA Member States may provide voluntary contributions for the Finance Summit activities.