Implementation of the DMFAS Strategic plan 2020-2023

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Implementation of the DMFAS
Strategic plan 2020-2023
Content

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86 institutions in 61 countries

Welcoming:

- Equatorial Guinea
- Guinea
- Kyrgyz Republic
- Palestine (returning)

Supported by France, Germany, Ireland, the Netherlands, Switzerland and the European Union
Overview of the 2020-2023 Strategic Plan

Overall development objective:
Strengthen Governments’ capacity to manage their debt effectively and sustainably, in support of poverty reduction, development, transparency and good governance

Areas of focus:
- Strengthening debt data transparency
- Capacity development in downstream debt management
- General government

Objective 1:
Improve the capacity of DMOs to record, process, monitor, report and analyse the country's public debt in a sustainable manner

- Capacity-building on debt data validation and Debt-DQA, debt statistics, debt portfolio analysis, procedures manual
- Advisory services for IFMIS integration
- Certification of skills in DMFAS usage
- Knowledge management thorough conferences, Newsletters, Website
- E-learning and self-learning
- Helpdesk response to user requests

Objective 2:
Improve the capacity of the DMFAS Programme to deliver effective, efficient and sustainable responses to country needs

- DMFAS 7 development
- Support to DMFAS 6
- Development and maintenance of capacity-development products
- Cooperation with other providers
- Establish regional centres
- Fundraising
Results achieved under objective 1

Objective 1:
Improve the capacity of debt management offices to record, process, monitor, report and analyse the country's public debt in a sustainable manner
93% of user countries have complete external central government and government guaranteed debt records in DMFAS

13 Central Banks monitoring private external debt using DMFAS

76% of user countries have complete domestic debt records in DMFAS

Domestic debt coverage
Improved transparency (1)

- 42 countries regularly produce debt statistics bulletins
Improved transparency (2)

Reporting to international databases

- Temporarily impacted by COVID-19 crisis
- **Quarterly External Debt Statistics (QEDS):** 79% reporting on time
- **Quarterly Public Sector Debt (QPSD):** 86% reported on time
- **Debtor Reporting System (DRS)**

![Enhanced transparency & reporting chart](chart.png)
Improved debt analysis

- 35 countries regularly produce a debt portfolio review
**Improved integration & operational risk management**

**Strengthened integration:**
- 23 links with treasury or accounting systems
- 4 links with auction systems

**Strengthened operational risk management:**
- 27 countries have up-to-date procedures manuals
- 25 countries have a disaster recovery plan for DMFAS servers
Objective 2:
Improve the capacity of the DMFAS Programme to deliver effective, efficient and sustainable responses to country needs

**DMFAS 7 development**
- Technical enhancements
- Support to new application servers
- Modernized interface
- Update of Frameworks - Implementation of new technology & Migration of modules
- Integration of enhanced Reporting tools
- Enhanced Audit and Security
- Priority 1

**Support to DMFAS 6**
- DMFAS 6.1.4.1 - 6.1.4.2 & 6.2 released
- DMFAS 6 maintenance
- Trac tickets

**Development and maintenance of CB products**
- Handling PPPs
- Data extraction (MTDS/DSF)
- Tutorials
- Debt-DQA
- Basic debt concept fact sheets
- Localization of material

**Cooperation with other providers**
- Information shared with partners
- Support to DMF activities
- Support to partner events
- Cooperation with the Commonwealth Secretariat
- Cooperation with MEFMI

**Improved service delivery**
- User support request system available inside DMFAS software
- Remote delivery of support
- Remote delivery of training

**Fund raising**
- User support request system available inside DMFAS software
- Remote delivery of support
- Remote delivery of training

**COVID-19 Response**
- Accelerated remote delivery of Training
- Remote access guidelines
- DSSI guidelines
- Increased delivery of remote support
- Delivered webinars on DSSI and on debt statistics

**Distribution of sources of funding:**
- Donors
- UNCTAD
- Cost sharing mechanism

**Number of donors increased:**
- 6 multilateral donors (baseline: 5 Target: 8)
DMFAS system development

- **3 releases of DMFAS 6** including functional and technical improvements.
- **Version 6.2**: last release with major enhancements:
  - Calculation of nominal value for debt securities
  - Interface with the MTDS tool
  - Technical enhancements
  - New interest reference rates that replaced LIBOR

7th major version of DMFAS under development responding to the requirement defined by the AGM:
- Technological improvements
- Dashboard
- Improved reporting and analysis
- Extended coverage
Capacity-building products and improved service delivery

**CAPACITY-BUILDING**
- 25 Basic Debt Concepts fact sheets in English and French
- Tutorial on recording a bond in DMFAS
- Webinars on debt statistics
- Procedures modules in English and French
- Publication of the joint COMSEC-DMFAS Debt Data Quality

**USER DOCUMENTATION**
- Updated DMFAS 6 Online help
- Glossary of Debt and DMFAS
- User documentation supplement on MTDS module and nominal value
- Guidelines on Handling the Debt Service Suspension Initiative (DSSI) in DMFAS and webinars
Technical Documentation

- New portal for technical documentation
- Translation of technical manuals in 3 languages
- New and updated installation guides for 19c for Linux®, Oracle® Database 12c, Oracle® Database 19c
- Accessing DMFAS remotely
- Configuring DMFAS 6 to access the new MTDS module
Cooperation with other providers

Partnership activities:

- Cooperation with the WB on debt reporting
- Cooperation with IMF on debt statistics
- Implementing Partner in the Debt Management Facility Phase III
- Joint DMFAS-MEFMI activities (new MoU)
- Cooperation with the Commonwealth Secretariat on data quality
- Cooperation with ESCWA on data quality
- Cooperation with CEMAC
Monitoring and evaluation

3 evaluations assessed DMFAS:
- External evaluation of UNCTAD subprogramme 1 (including DMFAS) in 2022
- Assessment of UNCTAD by MoPAN (report released in 2020)
- DMFAS Programme Mid-Term Evaluation conducted in 2022

Trade and Development Board: External evaluation of UNCTAD subprogramme 1:
- “The DMFAS programme was assessed as a relevant, effective and sustainable technical cooperation programme”
- “The effectiveness of technical work under the DMFAS programme ... was highly appreciated”
- “The DMFAS programme was commended for its capacity-building efforts and success in building sound systems that were key in implementing sustainable debt policies in developing countries”

MOPAN: Assessment of UNCTAD

MI 9.3 “… DMFAS has contributed to more complete and transparent reporting on debt”

MI 9.6 “UNCTAD’s DMFAS system contributes to improvements in governance”
Communication:

- Website and newsletters
- 40th Anniversary Briefing on the DMFAS Programme
- Promotional video
- Success stories
- Video on DMFAS on the ground: Mauritania
COVID-19 response

Adjustment of delivery methods and priorities

- Outreach to DMOs to understand their changing requirements
- Adaptation of delivery methods to respond to travel restrictions & remote working:
  - Support for remote access to DMFAS
  - Remote delivery of services and capacity-building
- Rescheduling of development of certain capacity-building modules

Focus on specific requirements

- Increased support in recording, reporting and monitoring, e.g. for preparation for COVID-related debt reorganization initiatives
- Support the DSSI implementation in DMFAS (guidelines, webinars, self-learning material, etc.)
Conclusions

• 3rd year of implementation of strategic plan: continued relevance to respond to countries needs in downstream debt management

• Implementation of DMFAS strategic plan marked by exceptional challenges from Covid and critical importance of effective debt management and transparency

• Opportunities to do things differently: adapting methods of delivery and long-term impact

• DMFAS 6 and 7 software development

• Strong synergies and strengthened cooperation with key partners

• Results achieved at the end of 3rd year: strong basis for achieving results at the end of the Strategic Plan

Continued very high demand and need for Programme’s support to respond to countries’ challenges
Thank you!

unctad.org/dmfas