Co-chairs' Statement of the ASEAN+3 Finance and Central Bank Deputies' Meeting

Kyoto, Japan, 26 November 2026

The ASEAN+3 Finance and Central Bank Deputies' Meeting (the Meeting) was convened in Kyoto, Japan on 25-26 November 2026. This is the last scheduled meeting under the 2026 Co-Chairship of Japan and the Philippines, and provided an opportunity for the Deputies to review progress in implementing the guidance set by the ASEAN+3 Finance Ministers and Central Bank Governors in May 2026.

The key outcomes and milestones of the Meeting in Kyoto are as follows:

- The Deputies welcomed the entry into force of the amended Chiang Mai Initiative Multilateralisation (CMIM) Agreement, including the introduction of the CMIM Rapid Financing Facility (RFF);
- The Deputies endorsed AMRO's Medium-term Implementation Plan (MTIP) 2027 – 2029 which sets out workplans to enhance CMIM effectiveness and strengthen AMRO's core functions, and welcomed the successful implementation of the 17th CMIM Test Run;
- The Deputies reached consensus on the remaining key principle on the legal entity for Paid-in Capital (PIC), namely the Sound Governance Principle. The Deputies were also updated on the ongoing work of the Technical Working Group (TWG) on institutional design options for the PIC financing structure;
- The Deputies endorsed the Asian Bond and Financial Markets Initiative (ABFMI) Roadmap 2027-2030, which seeks to strengthen the regional financial cooperation by covering broader sets of financial instruments beyond bonds, while local currency bond market development remains the anchor of the initiative;
- The Deputies welcomed progress in implementing the Disaster Risk Financing Initiative (DRFI) Roadmap 2026-2028, including the progress of DRF Action Plans and ongoing work on the proposed SEADRIF Sovereign Asset and Fiscal Empowerment (SAFE) initiative; and
- The Deputies agreed on the modality to advance policy dialogue on retail and wholesale payment connectivity, as well as on regulatory approaches to digital assets, through the establishment of the AMRO Cross-Border Digital Payments Program and its dedicated Working Group.

The outcomes of the meeting, including the key milestones highlighted above, will be reported and discussed at the ASEAN+3 Finance Ministers' and Central Bank Governors' Meeting in Nagoya in May 2027.