

## Press Release

### **The Road to ASEAN Financial Integration**

#### **Summary Report of the Combined Study on Assessing the Financial Landscape and Formulating Milestones for Monetary and Financial Integration in ASEAN**

The Central Bank Governors from ASEAN member states (AMS) launched at the sidelines of the 9<sup>th</sup> ASEAN Central Bank Governors' Meeting on 3 April 2013 in Brunei Darussalam the Summary Report entitled *"The Road to ASEAN Financial Integration - A Combined Study on Assessing the Financial Landscape and Formulating Milestones for Monetary and Financial Integration in ASEAN"*.

The Summary Report is a joint initiative of the ASEAN central banks and monetary authorities, the ASEAN Secretariat and the Asian Development Bank. The Central Bank Governors view this Report as an important reference for ASEAN to further guide its financial integration process.

The Summary Report highlights ASEAN's financial integration framework in the areas of financial services, capital account, payments and settlement systems, and capital markets. These efforts will be complemented by capacity-building initiatives, infrastructure building, and an enabling intermediation environment that is effective and efficient for financial flows, while ensuring that appropriate safeguards are in place to preserve financial stability. Taking into account the diversity of financial market development, economic structure and priorities in establishing the necessary preconditions among AMS, the Report emphasizes that the implementation process of the key milestones needs to be managed effectively. In this regard, individual AMS will be accorded flexibility to determine the timelines and preconditions corresponding to the state of preparedness of their economies.

The Summary Report is available for viewing at the web sites of the ADB, ASEAN Secretariat and ASEAN central banks and monetary authorities.

ASEAN Central Bank Governors  
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