

# Tshering Wangmo

Director, Foreign Exchange & Reserve Management Department, Royal Monetary Authority of Bhutan Post Box  
154, Kawajangsa, Thimphu, Bhutan  
Tel: 321205(O)/17623881(M)  
Email: tsheringwangmo@rma.org.bt338,288

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## BIO DATA

Date of birth: 23<sup>rd</sup> January 1980  
Place of birth: Chukha, Bhutan  
Nationality: Bhutanese  
Gender: Female

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## SUMMARY

- Deep understanding of the **Foreign Exchange System** of Bhutan
- Experience in **Banking and Finance** at Royal Monetary Authority of Bhutan
- Ability to lead as demonstrated through my position as Deputy Head of Banking Department
- Good writing and communication skills
- Superior ability to plan, set and achieve immediate and long term goals
- Ability to work in multicultural settings
- Strong writing, editing, and oral communication skills

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## EDUCATION

**Masters in Public Administration** (Program in Economic Policy Management (July 2009 – September 2010)  
Columbia University, New York

**Bachelors in Commerce (Honors)** (July 1999 – May 2002)  
Sherubtse College, Delhi University, Bhutan

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## WORK EXPERIENCE

2017-till present	<b>Assistant Director</b> Foreign Exchange and Reserve Management Department, RMA
2012 – 2017	<b>Senior Foreign Exchange Officer</b> Foreign Exchange and Reserve Management Department, RMA
2007 – 2012	<b>Deputy Head</b> Banking Department
2003 – 2007	<b>Banking Officer</b> Banking Department
2002 – 2003	<b>Trainee Officer</b> Banking Department

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## PROFESSIONAL EXPERIENCE / KEY RESPONSIBILITIES UNDERTAKEN

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- **Foreign Exchange and Reserve Management Department**

- ✓ Developed & amended foreign exchange regulations; established limits; prescribed rules and procedures and issued notifications, orders, guidelines and clarification with respect to foreign exchange transactions in Bhutan.
- ✓ Administered enhanced monitoring and surveillance of foreign exchange transactions of the commercial banks, FDIs, local industries; authorized money changers, money transfer agents and other relevant agencies
- ✓ Licensing and inspection of Authorized Money Changers; authorized Money Transfer Agents (under RemitBhutan scheme), and other MSBs
- ✓ Assessed & approved foreign exchange requirements of FDI companies, local manufacturing industries, and other agencies requiring hard currency
- ✓ Compiled statistics on 'forex' inflow/outflow
- ✓ Helped develop the '**Forex Inflow/Outflow**' System
- ✓ Review and Promote **RemitBhutan**
- ✓ Formulated credit card and corporate credit card credibility rating
- ✓ Initiated drafting/implementation of following foreign exchange rules & regulations
  - Foreign Exchange Regulation 1997, 2013
  - Memorandum of Instructions for Authorized Money Changer 2011
  - Terms and Conditions of Foreign Currency Account in Bhutan 2012
  - INR Operational Guidelines 2012
  - Foreign Exchange Operational Guidelines 2012
- ✓ Revised the old salary structure of the RMA
- ✓ Issued notifications, orders, guidelines and clarification with respect to the demonetization of INR in November 2016.
- ✓ Coordinated IMF TA in 2014 and 2016-FER revision- meeting with the relevant stakeholders, assessing the current regulations and submitting a report to the management
- ✓ Conducted ad-hoc inspection of the FDI companies, and airline companies in Bhutan. Compiled assessment report, total receipt and expenditure of the companies and submitted to the management
- ✓ Conducted pre-briefing session for three batch of Non-resident Bhutanese leaving Bhutan

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- **Banking Department:**

- ✓ Oversaw and reviewed the overall functioning of the division with respect to accounts of the financial institution, government, international institutions and other institutions maintained with the authority
- ✓ Project Director of the Private Sector Development Project of the World Bank (Inter-Bank Electronic Fund Transfer and Clearing System Project)
- ✓ Provided guidance on preparation of financial accounts and managed the annual audit of the authority's accounts. Prepared replies to the annual audit report and implemented the audit recommendations
- ✓ Focal point in construction of new chart of accounts and ICBS (integrated central banking system) which is still under process
- ✓ Liaised with the IMF and its related Technical Assistance projects for strengthening the Central Banking accounts
- ✓ Member of the Reserve Management Committee.

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## PROFESSIONAL MEMBERSHIP

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External Commercial Borrowing Committee, Ministry of Finance  
Foreign Direct Investment Committee, Ministry of Economic Affairs  
Committee Member, Pay Revision Committee, RMA  
Committee Member, Regulatory Mapping Committee, RMA  
Implementing Committee, Financial Sector Development Action Plan (FSDAP)  
Working Group Member, European Investment Bank, Ministry of Finance  
Resource Person, Financial Institution and Training Institute (FITI)

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## COMPUTER SKILLS

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Proficient in Microsoft Word, Microsoft Excel, Microsoft Power Point, Internet use including web based research

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## LANGUAGE

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Can read, write and speak proficiently in English and Dzongkha  
Can communicate in Hindi and Nepali

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## TRAINING AND SEMINAR

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March 2017	:	Familiarization Program on Exchange Control, Central Bank of Sri Lanka
February 2017	:	Promotion of RemitBhutan Scheme in Perth and Canberra, Australia
January 201	:	CICTAB's "Trainers' Training Program", New Delhi, India
March 2016	:	Consultation Workshop on the Trade Development Bill, Bhutan
April 2016	:	Consultation Workshop on the Customs Bill, Bhutan
September 2016:		Stakeholders meeting to study European Investment Bank's Investment proposal, Bhutan
September 2015:		5 <sup>th</sup> Forum on Investment Management of Foreign Exchange Reserves, Bangkok, Thailand
February 2015	:	Japan-IMF Macroeconomic Seminar for Asia, Tokyo, Japan
September 2014:		Attachment course on exchange control, Central Bank of Sri Lanka
June 2014	:	IMF Course on Financial Market Analysis, IMF-STI, Singapore
October 2013	:	ADB's Training course on Regional Economic and Financial Monitoring, Seoul, South Korea
September 2010:		Internship Program, Financial Integrity Unit, Financial Sector Department, World Bank, Washington DC, USA
May 2009	:	IMF's course on Monetary and Financial Statistics, Pune, India
September 2008 :		World Bank Sponsored study tour on "Private Sector Development Project" to Sri Lanka, India, and Malaysia
July 2005	:	IMF course on "Strengthening Central Bank Independence through Transparency and Efficiency", IMF-STI Singapore
November 2004 :		ADB seminar on "Improving the Central Bank accountancy", Philippines
May 2003	:	Attachment course on Banking and Finance, RBI, Mumbai