



DRAFT Global PSSSL CIC Annual Action Plan 2026

For Consultation until 26 March 2026

Please send any comments on this draft plan to Dr Radek Stech at:
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All comments will be treated as confidential and handled securely.

The 2026 Action Plan is structured around the **Priority Outcome**, Supporting Thought Leadership, Stakeholder Engagement and Other Business and relates to the actions of the Secretariat only. This plan has been formed based on experience from the execution of the previous action plan, the internal consultations that started in December 2025 and the overall need to prioritise **action** over *rhetoric*. The United Nations Pathways Programme has been embedded into the entire Action Plan. The long-term structural objective is to design the ABC Score™ governance in a way that maximises accountability, transparency and resilience, including consideration of future public-market discipline mechanisms.

A. Priority Outcome: Execution of ABC Score™ (Assess – Balance – Calibrate)™

ABC Score™ is designed as a governance calibration architecture rather than a static rating product. It focuses primarily on post-issuance financial practices and structural accountability, while progressively extending to governance at the issuance stage.

- 1) Finalise and publish the ABC Score™ Technical Vision. Keep consulting the key stakeholders, including the United Nations.
- 2) Complete the Business Vision, Requirements and Business case to share with key stakeholders. Include fundraising.
- 3) Execute testing of the key metrics with Asset Owners Council (as the primary internal lead, chaired by National Employment Savings Trust (Nest)) with an emphasis on securities lending, derivatives and bonds).
- 4) Execute testing of the key metrics in the context of tokenisation structures and investment advisors' practice with the Investment Advisors Council (as the primary lead, chaired by Financial Decisions, LLC.).
- 5) Execute testing of the key metrics on retail securitisation, with specific attention to pre-sale transparency and securitisation-related governance dynamics affecting borrowers, with external support from the Transparency Task Force, a UK-based social enterprise, and its network organisations as reviewers.
- 6) Execute testing of the key metrics in the context of development aid and sustainable development with external support of WTS Hansuke, and the Global PSSSL network organisations as reviewers, including the United Nations.
- 7) Execute testing of the technological connections between ABC Score™ and the FINOS Common Domain Model for derivatives, securities lending, bonds and other structures with external support from International Swaps and Derivatives Association (ISDA) and their network organisations as reviewers.
- 8) Complete a detailed Technology and Software Guidance for ABC Score™.



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B. Supporting Thought Leadership

- 1) Key conceptual and narrative papers:
 - Publish the *Beyond Issuance* paper by Q2 2026.
 - Publish an *Issuance Moment* paper as soon as possible thereafter.
- 2) Additional short thought leadership papers will include themes relating to Islamic Finance, consumer protection and Basel Accords, water finance, securitisation and other themes as long as they add value to the **Priority Outcome**.
- 3) Present some of these papers as part of internal/external, open/closed conferences and events as long as they help achieve the **Priority Outcome**. We are planning visits to the World Bank Group-International Monetary Fund meetings as well as the Law and Society Association Annual Meeting in San Francisco in 2026. We will also offer some opportunities for students through an Education Council and through collaboration with the University of Exeter and other universities as appropriate.

C. Stakeholder Engagement

- 1) We will continue engaging with the Office of the Regulator for Community Interest Companies (CIC) as part of our ongoing regulatory requirement to prove the community interest and adhere to the stringent CICs regulatory requirements. Engage with other regulators when appropriate.
- 2) We will continue supporting and draw advice from the Asset Owners Council and the Investment Advisors Council.
- 3) Continued engagement with the United Nations through the Non-Executive Programme, including (a) United Nations official(s) as non-executive directors/reviewers/advisors in their independent capacity, as well as ongoing dialogue with the United Nations Environment Programme Finance Initiative in relation to review and metrics development. Continue engagement with the United Nations University.
- 4) Reinforce engagement with the Transparency Task Force, UK All Party Parliamentary Group on Investment Fraud and Fairer Financial Services.
- 5) The Bretton Woods Committee helped connect Dr Radek Stech with a few members who independently chose to review aspects of the work. No endorsement has been requested or implied. In 2026, engagement with interested BWC members would continue on the same independent basis.
- 6) Continue engaging with the advisors in the College of Advisors.
- 7) Continue engaging with the Economic and Social Research Council, part of UK Research and Innovation, on the final execution of the original grant that laid foundations for Global PSSL CIC and earlier work. The grant has ongoing reporting activities and Global PSSL CIC is obliged to acknowledge ESRC help for resulting initiatives, including ABC Score™ (Assess – Balance – Calibrate)™. The World Bank was a formal project partner on this grant from the beginning.
- 8) Open up new stakeholder engagement pathways which help achieve the **Priority Outcome**.

D. Other business

We will continue restructuring the Global PSSL CIC, the College of Advisors, including the appointment of new advisors and members of the Secretariat and adding/amending new terms of reference as long as they support the **Priority Outcome**.

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