



Tirana, 2 February 2010

Mr. Libero Catalano  
Chairman  
Association of Albanian Banks  
Twin Tower I, Kati 6  
Blv. Deshmoret e Kombit  
Tirana

Dear Mr. Catalano,

*SPI Albania 2010 Activities*

As discussed in recent SPI Committee meetings, the SPI Albania activities have proven very beneficial to the financial community and will become even more important in the years ahead as Albania prepares for EU membership.

In our last SPI Committee meeting of 17 December 2009 you kindly informed us of your willingness to request the approval of the competent AAB Bodies of two proposals that would allow the smooth continuation of the SPI Albania activities after the conclusion of the Convergence Program financial support scheduled for the end of February 2010.

We wish to assure you that we will continue to support future SPI Albania activities as we did in the past two years. The SPI Albania platform facilitated the protracted involvement of banking experts in finding solutions to proposed new regulatory and legal initiatives; the mobilization of our experts to work with banking sector experts also on reform projects proposed by the AAB; and the use of SPI Albania analytical material as an important input in our own activities.

To avoid risky discontinuation of the SPI Albania activities, we would be very grateful if you could secure AAB membership approval for your recommendations at your earliest convenience, and in particular for the symbolic financial contributions that AAB members will be invited to make to retain the SPI Secretariat staff before availability of long-term EU funding.

We thank you in advance for your attention to this matter that is important for the continued modernization of Albania's financial sector.

Sincerely,

Elvis Çibuku  
Advisor to the Governor  
Bank of Albania

Xhentil Demiraj  
General Debt Director  
Ministry of Finances

Flora Musta  
Head of Licensing  
Albanian Supervisory Authority

cc: Other SPI Committee Members and Permanent Observers.