



Mr. Ridvan Bode
Minister
Ministry of Finances
Blv. Deshmoret e Kombit, Nr.4
Tirana, Albania

Tirana, 19 November, 2009

Dear Mr. Minister,

Recommendations on Reducing Cash Transactions in Albania

We are transmitting for your kind consideration the recommendations of the public-private project-working group and approved in our June 2009 SPI Albania Committee meeting on proposed regulatory and self-regulatory measures that would reduce Cash Transactions in Albania.

We are very satisfied with the extensive quality of the analytical work conducted by the Project Working Group, which was co-led by Mr. Robert Wright, Raiffeisen Bank and Ms. Elivar Golemi, Bank of Albania.

In the course of the project, and especially from international technical expertise that supported the project, we identified that most of the benefits from the reduction of cash transactions in the Albanian economy will be obtained by the public sector through increased tax revenues. This justifies a careful assessment by the Ministry of Finances of the qualitative and quantitative outcomes of this project, as well as advocates the leading role of this Ministry in the further enactment of the proposed recommendations to secure these important outcomes

Albanian Association of Banks' representatives together with SPI Albania Secretariat and Project Working Group members, stand ready to deliver a briefing to the Ministry staff concerning the main findings of this project and the next recommended steps.

Respectfully,

Libero Catalano
Chairman
Albanian Association of Banks

Elvis Cibuku
Advisor to the Governor
Bank of Albania

cc: Other SPI Committee Members; Project Management Group; SPI Secretariat

Attachments: SPI Committee Minutes, 25 June 2009; PWG Recommendations on Reducing Cash Transactions.

SPI Albania Secretariat

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