



## SPI Albania Monthly Activity Report June 2009

### I. SPI Albania Activity Highlights

The most important June achievements are:

- **Fourth SPI Committee Meeting**. In their fourth meeting the SPI Committee members reviewed and endorsed the final PWG recommendations on two recently finalized projects as well as discuss on SPI Albania progress on project activities and efforts for securing funding sources for its 2010 activities.
  - **Reducing Cash Transactions - The final PWG recommendation document** was approved by the SPI Committee after extensive discussions. SPI Committee decided to arrange for a direct briefing of Ministry of Finance by the Project Management Team as well as organize an event for launching the results of the project with the participation of all stakeholders.
  - **Consumer Financial Education- The final PWG recommendation document** was reviewed and approved by the SPI Committee. The latter supported the idea of holding a seminar in order to present the findings of the project and build awareness among local and international stakeholders. In addition, SPI Committee will arrange for a direct briefing of the relevant METE Directorate and the Ministry of Education by the Project Management Team to support Consumer Financial Education's inclusion as a national priority.
- **Liquidity Risk Management** - Based on the feedback sent by the banks on the BoA draft regulation, PWG members gathered in their **third meeting** to discuss the revised articles of the reviewed draft proposal of the new regulation.
- **Public Procurement Law** – The SPI Secretariat prepared a **note on international experience** for the definition of Financial Services in the context of public procurement and sent it to the PWG members for consultation.

### II. Detailed Project Activities

#### 1. **Liquidity Risk Management**

More than 27 participants from Bank of Albania and other banks gathered in the **third Project Working Group meeting** which led to the following results:

- The PWG discussed and approved the **cost-benefit questionnaire** measuring the effects of the new regulation on liquidity risk management.
- PWG members discussed in detail some of the most important issues arising from the changes that Bank of Albania introduced in the original regulatory proposal after the banks' feedback on certain articles in response to the SPI Secretariat **summary questionnaire** highlighting the most important aspects of the BoA. All discussions as recorded by the meeting are reflected in the final draft that has already been delivered to all banks for review. BoA is very interested in receiving the bank's comments and opinions for a helpful and efficient regulation that will help them in managing risk without introducing additional reporting burdens. .
- Upon BoA request, SPI Secretariat sent to the PWG participating banks a spreadsheet that includes all the liquidity indicators of the new regulation to have a quantitative assessment of the reports that banks will generate upon the implementation of the new regulation.

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### III. Other SPI Activities

- SPI Committee Members Libero Catalano and Luigi Passamonti met in Bari with officials from Regione Puglia's Mediterranean Department to discuss a joint project to establish an "[Osservatorio Banche-Imprese](#)" with proposed EU funding support. The project, which aims to provide continuity to SPI Albania's analytical activities beyond 2010, will include establishment of similar activities in neighboring countries (SPI Adriatic).
- Based on the evaluation questionnaire responses from the participating PWG members, SPI Secretariat drafted the [summary of findings](#) for the SPI Secretariat's contribution evaluation for the project on Consumer Financial Education.
- The Head of Convergence Program gave a [presentation](#) on an International Perspective of Household Financial Services at the final roundtable of the [Annual Conference](#) on Household Financing organized by the Association of Italian Banks, highlighting the SPI Albania analytical and consensus-building experience.
- The European Banking Federation June 2009 [Newsletter](#) covers the SPI Platform, as one of the "key developments in the life of its Associate Members"
- Ms. Greta Minxhozi, Senior Director of Operations at The World Bank Tirana Office, joined SPI Albania as its General Manager. Ms. Ramona Bratu, who concluded her mandate as SPI Albania General Manager in June, was officially [thanked](#) by the SPI Committee for her contributions.

### IV. Highlights of Expected July Activities

- **[Cash Transactions and Consumer Financial Education](#)**: SPI Secretariat will finalize the PWG recommendations documents after the SPI Committee suggested changes and draft an action plan to follow up on the SPI Committee decisions for the enactment of these two projects.
- **[Public Procurement Law](#)**: SPI Secretariat will gather the PWG members for their second meeting.
- **[Execution of Bank Accounts](#)**: SPI Secretariat will recruit the PWG members and start organizing the documents for the first PWG meeting.
- **[Capital Adequacy Regulation](#)**: Upon receipt of the BoA draft proposal for the new regulation on Capital Adequacy, SPI Secretariat will gather the PWG members in their third meeting for review and discussions.