



SPI Albania Monthly Activity Report November 2008

I. SPI Activity Highlights

SPI Albania achievements in November are as follows:

- **SPI Committee:** The second SPI Albania Committee [meeting](#) was held on 4 November, 2008. In their second meeting the [SPI Committee](#) endorsed the final document for [IFRS Implementation Project](#), and the final documents for the first two stages of the [Project on Auction Procedures](#). SPI Committee decided to undertake a project on [Consumer Financial Education](#) as a prompt reaction to the recent world financial context. SPI Committee also discussed issues related to future activities, [institutional](#) and [organizational](#) framework of SPI Albania.
- **IFRS:** Final PWG document on the IFRS project was forwarded to the Bank of Albania as an input for further regulatory drafting. The Bank of Albania Supervision Department has started working on revising the regulations based on the PWG recommendations.
- **Auction Procedures:** In addition to [PWG comments](#) and suggestions on the draft law on the private bailiff service, the final [PWG Recommendations](#) on improving the activity of the public bailiff service were forwarded to the Ministry of Justice for consideration and possible future cooperation in changing the legal framework. The main [findings](#) of the Regulatory Impact Assessment of the PWG (please see below) were forwarded to the Legal Parliamentary Commission in support of the previously sent [amendment proposals](#) to the Civil Procedural Code. Market Surveillance Department in the Ministry of Economy was asked to provide consumer's view to the final [PWG recommendations](#) on the Civil Procedure Code.
- **Cash Transactions:** SPI Secretariat sent the revised [cost-benefit questionnaire](#) to PWG for approval. Special thanks to Ms. Estela Kasapi and Ms. Marsela Nasi (Raiffeisen Bank), to Mr. Ilirjan Ligacaj and Ms. Albana Ferko (Union Bank) for the validations of the questions included in the questionnaire.
- **PMT Workshop:** The first [PMT workshop](#) took place on November 5. The intention is to have periodical meetings for discussions, analysis and experience sharing.
- **Conference on SPI Albania in Bari:** SPI Albania experience and achievements were shared in a regional conference held in Bari.

II. Project Activities

1. Improving Auction Procedures for Immovable Collateral under Foreclosure

The Project Progress for November has marked the following achievements:

Based on the [impact assessment questionnaire](#), SPI Secretariat finalized the [Impact Assessment Analysis](#) for the [Civil Procedure Code amendment changes](#). The purpose of the document is to provide an estimate of the possible incremental benefits and costs generated by each individual provision, trying to identify where the major part of underlying costs and benefits is concentrated. The most immediate and visible effect of the amendment proposals, if enacted, will be a lower number of days for the enforcement process (an approximate reduction of 120 days). The enhanced efficiency of the enforcement system will have positive ramifications on the assessment performed by various international institutions to measure and compare the business climate of large pools of countries regarding their economic and legal efficiency (example, the World Bank Group's Doing Business Report and the EBRD's Transition Report).

2. Reducing Cash Transactions

The Project Progress for November has marked the following achievements:

- The [third PWG meeting](#) was held online on November 27th. All PWG comments and discussions sent through e-mail were reflected on the [minutes of the meeting](#) posted on the website.

SPI Albania Secretariat

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- SPI Secretariat drafted the [questionnaire](#) by adding the cost benefit analysis. The questionnaire includes also a section on consumers' and businesses' behavior. World Bank Payment Team acted as Peer Reviewer for the questionnaire.
- SPI Secretariat completed the [Note on International Experience](#) with Albania, Croatia and Serbia experiences in terms of different means of payment and of their costs.

3. Reviewing the Capital Adequacy Regulation

SPI Secretariat drafted the [Note on International Experience](#) including a separate section on Romanian experience, as well as the [Scoping of the Problem Document](#) and the [Cost-Benefit Qualitative Analysis Document](#) for approval by the PWG on their [first meeting](#).

4. Consumer Financial Education

- SPI Committee appointed Ms. Anila Jani, Director of Market Surveillance in the Ministry of Economy, Trade and Energy (METE) to be the Project Owner for this Project.
- Upon appointment of Ms. Jani as the Project Owner, and Ms. Ina Kraja, Director of Foreign Relations, European Integration and Communication Department (BoA), and Ms. Mamica Dharmo, Head of Consumer Protection Sector, METE as Co-Project Managers, SPI Secretariat followed up with discussions on the [Project Terms of Reference](#) and PWG members' appointment.
- The first PWG meeting is scheduled to take place in January 2009.

III. Other SPI Activities

- On November 5, SPI Albania organized the first [Project Management Team Workshop](#). The Project Managers and Deputy Project Managers gathered to [discuss](#) on the achievements and challenges of each respective SPI Albania Project. The workshop provided a valuable tool for the future improvement of SPI Albania activities in terms of project management and PWG members' empowerment.
- SPI Albania Committee member and Head of Convergence Program, Mr. Luigi Passamonti, addressed as guest speaker the European Banking Federation Executive Committee meeting. Mr. Passamonti outlines how the European Banking Federation could initiate a partnership with the European Commission that would promote SPI platforms across EU candidate and associate countries.
- Under the EU-funded [AquiFalc](#) project Regione Puglia organized in Bari, a conference on [SPI Albania activities, progress and challenges](#). AAB Chairman and SPI Committee member Mr. Libohova made a [presentation](#) on AAB's assessment of the SPI Albania accomplishments.
- SPI Albania launched its search for a General Manager. The SPI Albania General Manager will be responsible to lead the SPI Secretariat activities in order to ensure the time and quality achievements of the SPI Albania Objectives. Please refer to the [Job Ad](#) for more information.

IV. Highlights of Expected December Activities

- [Cash Transactions](#): Final questionnaire and banking survey. Cost-Benefit Questionnaire for utility companies (landline, water, energy), mobile communication operators, retail shops.
- [Consumer Financial Education](#): Note on International Experience, Scoping of the Problem Document.
- Conclusion of the Memorandum of Understanding with European University of Tirana.
- Other: Preparation of SPI Albania January Seminar, for the presentation of the SPI Albania project outcomes to the banking community.