



SPI Albania Monthly Activity Report June 2008

First SPI Committee Meeting

10 June 2008 marked the first official SPI Committee Meeting, following the informal meeting of SPI Committee members which took place on 27 March 2008. The SPI Secretariat prepared the documents for this meeting for approval or endorsement as follows:

- The SPI Committee Operating Guidelines that provide the rules and procedures governing SPI Committee including SPI Project Selection and Approval Process, SPI Stakeholders Cooperation Guidelines, SPI Working Group Activities Guidelines, SPI Cooperation for Enactment Activities;
- Background notes and respective Terms of Reference for the first four projects to be undertaken. The Terms of Reference have been designed in line with the EU Better Regulation Approach.

The SPI Committee approved the SPI Albania Program for 2008 consisting of 6 projects:

- Improving Auction Procedures for Immovable Collateral under Foreclosure
- Reducing Cash Transactions
- Reviewing the Capital Adequacy Regulation
- The impact on the banking regulation of the IFRS implementation
- Facilitating Leasing Transactions
- Developing Credit Scoring Cards for Individuals.

SPI Secretariat sent the 2008 program to AAB and BoA for circulation.

SPI Project Activities

- Project Working Groups have been assembled for the first two projects and Project Management Teams have been confirmed for the four first projects.
 - In total 50 PWG members have been assembled for the 4 projects as of June 30, out of which 38 coming from the banking community and the rest from various public, private and international institutions (National Accounting Council., Appraisers' Association, Ministry of Justice, IFC, EURALIUS, AMF, Ministry of Finance, National Accounting Council, PriceWaterhouse Coopers, KPMG, etc.)
 - Improving auction procedures for immovable collateral under foreclosure - 14 members
 - The impact on the banking regulation of the IFRS implementation - 17 members
 - Other approached institutions: Ministry of Public Affairs, Telecommunication and Transportation, IMF.
- The SPI Secretariat has conducted several meetings with Project Management Teams for the first two projects and has obtained their confirmations on the drafted Terms of Reference.

SPI Albania Secretariat

Mrs. Anuela Ristani, Director of Operations, anuela.ristani@spi-albania.eu

Ms. Elona Bollano, Director of Analytics and Policy, elona.bollano@spi-albania.eu

Address: Twin Tower I, Kati 6, Apt. A3. Tirana, Albania. Tel. +355 42 280 359; Fax. + 355 42 280 371



- In order to facilitate all PWG members' understanding of the issues to be solved and to have a comprehensive image on the context, SPI Secretariat prepared background notes for the projects on Improving auction procedures for immovable collateral under foreclosure and on The impact on the banking regulation of the IFRS implementation. In order to prepare these, SPI Secretariat performed research activities in the Albanian legislation, in the international experience, in study papers and had discussions with the representatives of the Ministry of Justice – Enforcement Department.
- The First Stage (Scoping of the Problem) of the projects on the impact on the banking regulation of the IFRS implementation and on Improving auction procedures for immovable collateral under foreclosure have been completed.
- The external expertise needed for the first three projects has been identified.
 - Mr. Kimmo Vikman (EURALIUS 1) will be the peer-reviewer for the Project on Improving auction procedures under foreclosure for immovable collaterals
 - A representative from the WB Center for Financial Reporting in Vienna will serve as a Technical Anchor for the project on IFRS implementation on the regulatory framework
 - Mr. Alessandro Zollo, the Head of Retail Payment Systems Department, ABI (Italian Banking Association) will serve as the technical anchor for the Project on Reducing Cash Transactions.
- The SPI Secretariat together with the Project Manager for the project on Improving auction procedures for immovable collateral under foreclosure initiated a meeting with the AAB Legal Committee in order to inform and to identify cooperation possibilities, based on all Legal Adviser's commitment to support the SPI projects.

Other SPI Activities

- The SPI Secretariat has finalized the SPI Website layout and has worked intensively with the contracting company on the design and content management. The website will be launched in July 2008.
- SPI Albania was an active participant of the European Banking Federation Meeting held in Tirana on 5-6 June, 2008. Mr. Luigi Passamonti, Head of Convergence Program (WB) and SPI Albania Committee Member presented the SPI Concept illustrated by the Romanian success story, the launch of SPI Albania, and the vision for SPI Adriatic.
- Ms. Ramona Bratu, SPI Regional Operations Director has been continuously present during this initial working phase of SPI Albania. She has supported SPI Secretariat through her visit of 5-10 June, as well as her full time online presence.

¹ EURALIUS is the European Assistance Mission to the Albanian Justice System.

SPI Albania Secretariat

Mrs. Anuela Ristani, Director of Operations, anuela.ristani@spi-albania.eu

Ms. Elona Bollano, Director of Analytics and Policy, elona.bollano@spi-albania.eu

Address: Twin Tower I, Kati 6, Apt. A3. Tirana, Albania. Tel. +355 42 280 359; Fax. + 355 42 280 371