

Convergence Romania Financial Sector Modernization

Special Projects Initiative Public-Private Steering Committee



SPI Project on the Expansion of the Credit Bureau Services

Project Objective

A recommendation to the banking industry in support of a Protocol for positive information sharing.

Project Management Team

Project Owner (PO): Steven Cornelis van Gornigen, President, Raiffeisen Bank

Project Manager (PM): Jianu Lazar, Director, Raiffeisen Bank

Deputy Project Manager (DPM): Serban Epure, General Manager, Credit Bureau

Minutes

Fifth Meeting

December 6 2006 – SPI Office

Attendees:

PM – Jianu Lazar

DPM – Serban Epure

PWG member – Doru Calitoiu

SPI Secretariat: Ramona Bratu and Oana Nedelescu

Agenda

1. NASDPD;
2. NBR;
3. Negative Banks;
4. SPI Committee Actionable Document;
5. Next Meeting

1. NASDPD

- Apparently, Mr. van Groningen has heard from a second source that NASPDP is reconsidering its position vis-à-vis positive information sharing;
- Mr. Ghetea is also going to meet with the ANSPDP president;
- From discussions held between Mr. Epure and Ms. Basarabescu, it seems that NASPDP is also willing to conclude a protocol with the Credit Bureau;
- It was proposed the setting up of a mix working group composed of representatives of the banking community, credit bureau, NBR, SPI Secretariat, and NASPDP in order to enhance the effectiveness of the consultation process initiated by NASDPD regarding the draft regulation pertaining to credit bureaus; Mr. Epure has confirmed this initiative with Mr. Ghetea, who is supportive;

Deliverable: SPI Secretariat will draft a letter to be sent by Mr. Ghetea to the president of NASDPD with the proposal for a mix working group setting up.

2. NBR

- Mr. van Groningen has discussed with Mr. Georgescu regarding a possible regulation. Mr. Georgescu is favourable to the idea. Mr. van Groningen didn't speak about NBR sending a person in the working group.

Deliverable: SPI Secretariat will get in touch with Veronica Raducanescu and will explain the attributions of the NBR representative, showing the relatively limited involvement needed, given the advanced stage of the project.

3. Negative banks

- From discussions held between Mr. Epure and Ms. Dana Demetrian (from BRD) it resulted that she is pleased that NASPS is willing to change its position vis-à-vis positive information sharing and she will continue its lobbying with the BRD management for starting disseminating positive information.
- Given that the BCR new management was officially confirmed, it is time to start lobbying with them as well.

Deliverable: Mr. Epure will try to set up a meeting with the new Retail VP. Mr. van Groningen also said that he will try to talk to Mr. Danila on the matter.

4. SPI Committee Actionable Document

Observations have been received on the preliminary draft.

Deliverables: Oana will circulate a new version this evening, requesting for comments by Friday, December 8. Each member of the project working group will review specific sections + conclusions + recommendations. The document will be shipped for comments to Convergence on Friday evening.

The SPI Committee Actionable Document will be also presented at the Credit Bureau Board Meeting, on December 20, 2006.

5. Next Meeting

Week December 11, towards the end. The project working group will present the progress of the project and the study to Mr. van Groningen.