

Convergence Romania Financial Sector Modernization

Special Projects Initiative Public-Private Steering Committee



SPI Project on Ombudsman

Project Objective

To prepare a formal recommendation to the banking industry that a Bank Ombudsman be created in Romania, backed by evidence of benefits for banks and consumers in the experience of other countries. The second phase of the project entails the implementation phase – the establishment of the Bank Ombudsman.

Project Management Team

Project Owner (PO): Radu Negrea (RBA General Secretary, on behalf of RBA)

Project Manager (PM): Mirela Iovu (Director, OTP Bank Romania)

Deputy Project Manager (DPM): Alis Avramescu (Deputy Director, NBR).

Minutes

Sixth Meeting

May 15, 2007 – SPI Office

Attendees: Mirela Iovu, PM, OTP Bank Romania
Alis Avramescu, DPM, NBR
Constantina Samson, member, NBR
Catalina Clinci, member, Raiffeisen Bank Romania
SPI Secretariat: Ramona Bratu, SPI Director for Bank Products and Services
and Oana Nedelescu, SPI Director for Analytics and Policy

Agenda

1. take note on the SPI Committee decisions and actions;
2. discuss on the documents to be prepared for the establishment of the Bank Mediator as a legal person and assign responsibilities.

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1. PWG was informed on the SPI Committee's endorsement of the solution and the implementation plan for the Bank Mediator. PWG took also note on the declaration and the letter to the Minister of Economy and Finance and to the NBR Governor that SPI Committee members decided to send.

PWG rose the issue of the slow progress made by the Mediation Council in organizing the framework for training and licensing the mediators and the danger that targets set up in the approved action plan cannot be reached because of this (the selecting process for the Bank Mediator out of the list provided by the Mediation Council). Participants agreed that a letter signed by SPI Committee members should be sent to the Mediation Council in order to share with it the plans to establish the Bank Mediator and asking for its support (the already signed declaration could be attached).
2. The PWG discussed and agreed that the documents that have to be prepared for establishing the Bank Mediator as a legal company are the by laws, the operating guidelines and the detailed budget. Participants appreciated that the documents can be prepared by the PWG members. The draft documents will be discussed in the next PWG meeting. PWG would recommend that the draft documents are sent to the banks under both RBA and NBR signatures.
3. Other issues related to the implementation of the Bank Mediator

One questions rose after the initiative of establishing a Bank Mediator became known to the public concerned the way of ensuring the coverage of the territory, meaning ensuring accessibility to its services. This could be an issue in case the customers would not like to send their complaints by mail, by fax or by e-mail. An idea to solve this problem is to use NACP network on the basis of on an agreement between the two institutions.

The situation in which the complaint sent to the Bank Mediator is, at the same time, under NACP's investigations has also to be clarified (NACP should freeze their investigations on the issue until the Bank Mediator issues its recommendation).
4. **Summary of the PWG decisions**

Documents will be prepared by the PWG members as follows:

- **by laws** – Ms. Mirela Iovu, supported by the NBR team represented by Mr. Bogdan Stanica;
- **operating guidelines** – Ms. Clinci and SPI Secretariat will look for international experience. Mr. David Thomas could be asked to indicate or to provide a benchmark;
- **detailed budget** – Ms. Aurora Stancu and her colleague, Ms. Dumitrescu, will be asked to work on it, as they prepared the previous version. In case of lack of response, PWG members have to find a replacement.

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SPI Secretariat will prepare and send:

- the letter addressed to the Mediation Council;
- a letter to be sent to NACP asking for their views in respect of the customers' complaints sent to both institutions.

5. Draft documents will be discussed in the **next PWG meeting planned for June 15th**, having the documents prior sent for *revision on June 8th*.