

# Convergence Romania Financial Sector Modernization

Special Projects Initiative Public-Private Steering Committee



## Background

**Regulatory Impact Assessment (RIA)** represents a key tool to support sound analysis supporting the decision-making process for policy options.

A preliminary RIA has been carried out for the 12 projects approved by the Romania SPI (Special Project Initiative) Committee in September 2006. With reference to the first full year, the potential economic impact on the Romanian banking industry has been estimated. Lending could increase by \$300 million; capital relief could be realized in an amount of \$150 million, with reduced costs in the range of \$150 million.

Once the SPI projects go to the implementation phase, Project Managers may consider using RIA as valuable instrument to carry out the project among the possible regulatory options that might come out within the PWG (Project Working Group).

## Aims of the Seminar

The seminar objectives are:

1. To develop awareness among “SPI Projects Community” about the economic relevance of each project;
2. To improve understanding of preliminary RIA estimates and rationale;
3. To help PWG members use RIA tool to assess regulatory options discussed within Working Groups.

Targeted attendants are Project Managers, Deputy Project Managers and Working Group members of all SPI Projects.

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## A Review of preliminary regulatory impact assessment applied to Romania SPI Projects

Workshop, Bucharest, 15/16 January 2007

Romanian Banking Association  
34, Sfanta Vineri Street

### Program

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| 9:30  | Welcome Address<br><i>SPI Secretariat</i>  |
| 9:40  | Review of Preliminary RIA undertaken for 12 SPI Committee<br>Projects<br><i>Mr. Riccardo Brogi, Senior Regulatory Economist, Convergence<br/>Program</i> |
| 12:15 | Concluding remarks<br><i>SPI Secretariat</i>   |