

Convergence Romania Financial Sector Modernization

Special Projects Initiative Public-Private Steering Committee



Second SPI Committee Meeting (December 20, 2007)

Main Decisions and Follow-Up Actions

<u>Main Decisions</u>	<u>Main Follow-Up Actions</u>
<p><u>Current SPI Projects</u></p> <p>Expansion of Positive Credit Information Sharing Stakeholders will encourage the negative information banks prior to undertaking regulatory actions.</p> <p>Electronic Processing of Debit Instruments Plan conceived by Transfond to be endorsed by RBA Board and NBR.</p> <p>Amendment of AML Law Contributions from NBR and AML Office are needed before a law amendment proposal can be prepared.</p> <p>Rural Lending RBA will strengthen the operational profile of the project management team.</p> <p>Roland Berger Study Additional analyses to bring costs of banking services and products down will be undertaken by a dedicated working group (see New SPI Project).</p> <p><u>New SPI Project</u> A new project on Improving the Banknotes Structure for ATM Use will be undertaken.</p> <p><u>SPI Program Part II</u> An independent evaluation of SPI set-up will be performed to support the decision of relevant local stakeholders.</p>	<p><u>Current SPI Projects</u></p> <p>Expansion of Positive Credit Information Sharing An SPI Committee letter will be sent to largest banks that do not share positive information.</p> <p>Electronic Processing of Debit Instruments Regulatory design work could be initiated outside NBR, but under close NBR oversight.</p> <p>Amendment of AML Law SPI Secretariat will prepare a document reflecting consensus of all stakeholders.</p> <p>Rural Lending A project strategy meeting will be organized by mid-January.</p> <p>Bank Guarantees Project management team has to decide on an action plan with support from the technical anchor.</p> <p>Law on Goods Safeguard and Persons Security The SPI Committee will forward the technical note with common RBA-NBR position to competent authorities.</p> <p>Other SPI Projects All SPI Projects should become operational.</p>