

Convergence Romania Financial Sector Modernization Special Projects Public-Private Initiative Steering Committee



Amendment of Law on Goods Safety and Persons Protection

<http://www.spi-romania.eu/program-2007/law-on-goods-safeguard-values-and-persons-protection/>

SPI Committee Meeting July 25, 2007

Project Objective:

The amendment of Law no. 333/2003 regarding the goods safety and persons protection in order to provide for the possibility that banks design their safety plans based on their own analyses of risk, in line with international practices.

Project Working Group Activities

PWG members: 10

PWG meetings: 2

Public stakeholders

- National Bank of Romania;
- Gendarmerie.

Private stakeholders

- Banking sector (4 banks).

Project Main Steps

Dec. 15, 2006: 1st PWG meeting

Dec. 19, 2006: PWG (banks and NBR representatives) endorse proposed law amendments

Dec. 20, 2006: SPI Committee members approve the law amendments and decide to support the legislative enactment

Jan. 12, 2007: SPI Committee members from NBR and RBA send proposed law amendments to Ministry of Internal Affairs and Administrative Reform (MIAAR)

Mar. 2007: SPI Committee MEF member follows up with MIAAR

Apr. 27, 2007: SPI Committee writes to the MIAAR, requesting it to designate ministry representative to meet with the PWG in order to get updated on enactment process

July 9, 2007: MIAAR response to SPI Secretariat, outlining enactment process progress

July 20, 2007: Meeting between PWG and MIAAR to discuss PWG proposals.

Summary of Impact Assessment:

Government: RON 8.1 mil. (5 year net present value) as tax revenues

Banks: RON 35.4 mil. (5 year net present value) as additional profits

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SPI Project on Amendment of Law on Goods Safety And Persons Protection

Project Team

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SPI Project on Amendment of Law on Goods Safety And Persons Protection

Project Implementation Report

Prepared by the SPI Secretariat
Oana Nedelescu, SPI Director of Analytics and Policy

I. Actions undertaken from April to June 2007

The law amendment proposals, endorsed by the SPI Committee members, were submitted to Ministry of Internal Affairs and Administrative Reform (MIAAR) in January 2007. In lack of any feedback from the competent Ministry, at the April SPI Committee meeting, the SPI Committee members decided to continue the follow up actions.

April 27, 2007: A new SPI Committee letter is sent to MIAAR in order to determine the progress with the enactment of the law amendment proposals and to propose that a meeting takes place between the PWG representatives and the delegates from MIAAR;

July 9, 2007: MIAAR sends its response to SPI Secretariat, outlining enactment process progress. Namely, MIAAR is considering the issuance of a new Law on the goods and persons security that is going to repeal the old law (Law no. 333/2003) and is going to incorporate some of the PWG proposals. According to MIAAR, the new draft law is undergoing a ministry internal review process and will be subject to public consultations in August 2007;

July 11, 2007: SPI Secretariat follows up with MIAAR requesting that a meeting takes place between the Ministry's and the PWG representatives;

July 20, 2007: Meeting between PWG and MIAAR takes place to discuss how the PWG proposals have been taken into consideration in the new draft law. The draft law incorporated the main PWG proposals, namely:

- the establishment by banks, based on their own analyses of risk, of the requirements, measures, means and forms to ensure the security of banks' endowments, staff, and clients;
- the projects for executing the electronic systems of security for individual units can be done based on standardized projects designed per categories of units of the network, to be approved on an annual basis by the Gendarmerie;
- the security plans of territorial units are prepared and submitted for competent authorities' approval only if the risk analysis reveals that there is a need for ensuring security with specialized personnel.

II. Proposals for next steps

The SPI Secretariat will continue to support the SPI Committee in monitoring the progress with the new law enactment.

III. Proposed SPI Committee decision

The SPI Committee is pleased to take note that the Ministry of Internal Affairs and Administrative Reform law proposal takes into account the main PWG proposals. The SPI Committee will continue to monitor the progress with the new law enactment.