

**BANK OF ALBANIA  
FOREIGN RELATIONS, EUROPEAN INTEGRATION AND COMMUNICATION  
DEPARTMENT**

**PRESS RELEASE**

**SPI Albania and SPI Adriatic Presentation, Bari, Itali**

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On January 19th, the Puglia Region announced in Bari, Italy its support to the establishment in Tirana of SPI Albania – Special Projects Initiatives, a public-private partnership for the modernization of the Albanian financial sector.

At the press release held on this occasion were present the Governor of the Bank of Albania, Mr. Ardian Fullani, Deputy General Director for Banks Supervision at the Central Bank of Montenegro, Mr. Goran Knežević, the Governor of Puglia Region, Mr. Nichi Vendola, the World Bank representative, Mr. Biagio Bossone, the Albanian Association of Banks representative, Mr. Seyhan Pencapligil and the Director of the Italian-Albanian Centre for Economic and Social Research, Mr. Giovanni Ferri.



SPI Albania is promoted by, and will be managed with the assistance of, the Convergence Program, a program financed by the Italian Ministry of Economy and Finance and administered by the World Bank. The creation of SPI Albania fits in the broader SPI Adriatic, which is currently being developed with a view to promoting similar initiatives in Albania's neighbouring countries. Established in Tirana, SPI Albania will catalyze cooperation among financial authorities, the local banking community, financial services users and civil society in designing and implementing a modern framework of regulatory reforms. These will be aimed to improve financial intermediation (with particular emphasis on the needs of small/medium size firms, households and local infrastructure) and to enhance its impact on the sustainability and inclusiveness of Albania's economic development process.

In his speech, the Governor of the Bank of Albania, Mr. Ardian Fullani, expressed his gratitude to the Puglia Region for supporting this initiative. Mr. Fullani considered SPI Albania as very useful to promote the modernization of the Albanian financial sector. "Consistent with the Bank of Albania's long-standing commitment to promoting regional collaboration, the Bank of Albania will do its best to facilitate contacts with relevant authorities in neighbouring countries to have a coordinated development of structure that promotes the convergence of banking standards and practices towards those of the more advanced EU countries".

In conclusion, Mr. Fullani highly appreciated this project and considered it as a symbol of the heightened attention of the European Union toward the efforts by the countries in the Adriatic region to accelerate their integration into the union.

SPI Albania is among the priority initiatives of the Italian-Albanian Centre for Economic and Social Research, recently established by the Puglia Region to incubate regional development cooperation projects to be expanded with the support from the European Union.