



**DRAFT FOR CONSULTATIONS WITH RBA**  
**SPI Romania**  
**Interface Issues with Key Stakeholders**  
**The Romanian Banking Association**

The **SPI Romania** mandate is to prepare proposals for legislative, regulatory and self-regulatory financial sector modernization initiatives which are likely to result in quick enactment and endorsement by competent authorities and institutions. Ex-ante consensus on the relevance of the issue, quality of analysis and broad consensus on the proposal are key to fulfilling this mandate. A high level public-private **SPI Committee**, supported by an efficient **SPI Secretariat**, oversee the integrity of these activities.

Placed at the juncture of public and private institutions, **SPI Romania** draws its legitimacy from helping each stakeholder fulfill its specific mission in full transparency, within the boundary of solutions that reflect the broadest possible public-private consensus.

Accordingly, **SPI Romania** helps public institutions improve the effectiveness of their regulatory actions as defined by their own mandates (e.g., financial sector efficiency, stability or consumer protection). It helps the market participant community minimize the impediments to their businesses arising from unintended consequences of the regulatory framework. In both cases, it significantly contributes to their institutional strengthening.

The **SPI Romania** relevance depends therefore on how its activities are aligned with the objectives of its key stakeholders. While the **SPI Committee** has a key role in setting the general direction and in shaping the outcomes of the public-private partnership, the **SPI Secretariat** has a specific responsibility to ensure that the technical work it supports is fully integrated into the operational processes of the relevant stakeholders for issue alignment, consensus-building and, eventually, enactment support.

The following table describes the **SPI Romania** interface with the **Romanian Banking Association** in each of the four phases .of the SPI Romania activities (i.e. issue identification, solution searching, consensus-building and enactment promotion).

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|--|--|
| <b>SPI COMMITTEE SECRETARIAT:</b>  |  |
| <p>Ms. Ramona Bratu<br/>         SPI Director of Bank Products and Services<br/>         ramona.bratu@convergence-see.eu</p> | <p>Ms. Oana Nedelescu<br/>         SPI Director of Analytics and Policy<br/>         oana.nedelescu@convergence-see.eu</p> |
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## ISSUE IDENTIFICATION

| Description   | RBA SECRETARIAT   | SPI SECRETARIAT  |
|---|---|--|
| <p><b><u>SPI PROJECT PROPOSALS</u></b></p> <p><b>RBA issues that require public approval or endorsement are to be proposed as SPI projects.</b></p> | <ul style="list-style-type: none"> <li>- <b>Proposes projects</b> to be undertaken by SPI raised by RBA members and/or Board that are consistent with the SPI Romania mandate.</li> <li>- <b>Asks banks</b> to provide project proposals to be undertaken by SPI</li> </ul> | <ul style="list-style-type: none"> <li>-Drafts project selection procedure and questionnaire</li> <li>-Sets up strategy for project identification</li> <li>-Proposes projects based on search in international experience and according to EC priorities</li> <li>-Ensures a balanced project portfolio</li> <li>-Prepares project proposals and sends them for SPI Committee approval</li> </ul> |

**SPI Committee Secretariat:**  
 Ms. Oana Nedelescu, SPI Committee Secretary and SPI Director of Analytics and Policy  
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## SOLUTION SEARCHING

| Description  | RBA SECRETARIAT   | SPI SECRETARIAT  |
|--|---|--|
| <p><b>PROVIDING EXPERTISE</b></p> <p>Supports SPI projects with local experts and member bank staff.</p> | <ul style="list-style-type: none"> <li>- <b>Provides leadership to</b> Project Management Group (PMG) and members to Project Working Groups (PWG)</li> <li>- Helps identify local experts</li> </ul>  | <ul style="list-style-type: none"> <li>-Identifies the needed expertise and composition of the PMG and PWG and prepares the Working Group (WG) invitation letters</li> <li>-Identifies the needs for international/local consultants</li> <li>-Arranges for the consultants' support</li> </ul>  |
| <p><b>ONGOING MONITORING AND FEEDBACK</b></p>  | <ul style="list-style-type: none"> <li>- Supports data collection from member banks to promote evidence-based policy analysis</li> <li>-<b>Ensures ongoing consultations with banks and/or Technical Commissions, provides instructions to WG bank members and liaises with SPI Secretariat</b></li> <li>-Supports organization of technical seminars and other project-related events</li> </ul> | <ul style="list-style-type: none"> <li>-Prepares the ToRs of the project</li> <li>-Prepares the WG meetings</li> <li>-Drafts RIA questionnaire</li> <li>-Collects data and performs calculations</li> <li>-Prepares documents for discussions</li> <li>-Collects feedback from SPI stakeholders</li> <li>-Organizes seminars and other supporting events</li> <li>-Collects and aggregates individual contributions</li> <li>-Prepares documents presenting the solutions</li> </ul> |

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## CONSENSUS BUILDING

| Description  | RBA SECRETARIAT  | SPI SECRETARIAT  |
|--|--|--|
| <p><b>ONGOING CONSULTATIONS</b></p> <p>RBA and SPI consult each other regularly to ensure full alignment in reaching a common solution.</p>                              | <ul style="list-style-type: none"> <li>- At PMG request, runs broad consultations with RBA members</li> <li>- Provides input on disputed issues, if necessary with Board RBA support</li> <li>-Secures RBA Board endorsement for final recommendation</li> </ul> | <ul style="list-style-type: none"> <li>-Provides ideas for reaching solutions acceptable to all parties</li> <li>-Outlines the issues where a common solution wasn't identified</li> <li>- Looks for international benchmarking in disputed solutions</li> <li>- Asks for independent opinions on the disputed issues</li> <li>- Performs RIA for the disputed issues in order to facilitate the best choice</li> <li>- Sends the documents for consultation/ endorsement to the principals</li> </ul> |
| <p><b>PARTICIPATION IN DESIGN OF REGULATORY SOLUTIONS</b></p> <p><b>RBA has the opportunity to participate in the design of solutions of public-driven projects.</b></p> | <ul style="list-style-type: none"> <li>- Asks Technical Commission for review of proposed WG solutions</li> <li>-Seeks for the representation of all stakeholders in the PWG</li> </ul>  | <ul style="list-style-type: none"> <li>- Supports PMG in running the discussions in the PWG meetings</li> <li>- Looks for international benchmarking on possible solutions</li> <li>- Asks for independent opinions on the proposed issues</li> <li>- Performs RIA for proposed issues in order to facilitate the best choice</li> </ul>   |

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## ENACTMENT PROMOTION

| Description   | RBA SECRETARIAT   | SPI SECRETARIAT   |
|---|---|---|
| <p><b>COORDINATION OF ACTIONS</b></p> <p>RBA and SPI coordinate actions in respect of full range of SPI projects.</p> | <ul style="list-style-type: none"> <li>- <b>Actively participates in promoting the legislative initiatives through letters and public interventions</b></li> <li>- <b>Sends RBA submission under the public consultation process</b></li> <li>- <b>Asks RBA members to send opinions under the public consultation process</b></li> </ul> | <ul style="list-style-type: none"> <li>- Prepares the law enactment packages</li> <li>- Prepares SPI Committee letters to the legislative initiator</li> <li>- Provides detailed description of RIA to the legislative initiator</li> <li>- Follows up with the legislative initiator</li> <li>- Notifies RBA on the initiation of the public consultation process</li> <li>- Sends SPI Secretariat's submission under the public consultation process</li> <li>- Arranges and/or attends the meetings with institutions involved in the enactment process</li> <li>- Prepares other documents as required by the legislative initiator.</li> </ul> |

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