

Brussels, 21 May 2010

Circulation: Associates
Executive Committee

Subject: 30th ASSOCIATES MEETING
- Baku, 28 May 2010 -

ITEM V: FINANCIAL SECTOR MODERNISATION IN THE EBF ASSOCIATE COUNTRIES AND THEIR ALIGNMENT WITH THE EU ACQUIS

At the 29th Associates' meeting held in Brussels on 3 December 2009, supported by the Executive Committee agreement on 4 December 2009, the decision was taken to apply for an EU Grant to co-finance the EBF project on financial modernisation in Western Balkans and Turkey, under the European Commission's Call for proposals Ref. EuropeAid/129637/C/ACT/Multi.

Following the announcement of the Call on 3 February 2010, the EBF did not reach the quorum of banking associations from the beneficiary region required by the European Commission. The EBF has therefore not applied for this EU grant.

Nevertheless, the EBF retains the commitment of supporting financial modernisation in the Associate countries, and has therefore hired Ms Ramona BRATU, (*Consulting for Sustainable Development, S.R.L.*), to prepare a broadly defined project Proposal based on the input collected from the preparatory work so far. Enclosed you will find the result of her work: the project proposal (D0921), the logical framework (D0922), action plan (D0924), and an indicative budget (D0923).

Members and Associates are invited to carefully study the material ahead of the 30th Associates' meeting in order to be in a position to contribute to a constructive discussion on the next steps that the EBF should take with regards to this project.

Enclosures – 4:

D0921 – Project Proposal (PDF)
D0922 – Logical Framework (Excel)
D0923 – Action Plan (PDF)
D0924 – Indicative Budget (Excel)

EBF Regional Financial Modernisation Project Proposal

Author's foreword

This project proposal has been prepared using as reference the guidelines for EC Grant for the IPA countries' Civil Society Organisations (EuropeAid/129637/C/ACT/Multi), based on the Concept Note and on the discussions with EBF members and associates. The partnership to which the project proposal refers consists of 3 region BAs, EBF and an EU BA as partners; local authorities and other stakeholders are considered as associates. The activities and expenses were projected based on Croatia's answers to the questionnaire, on EU BAs' feedback to the questionnaire and to the Concept Note, and based on additional assumptions made by the author. The content of the project proposal may be easily adapted to the realities of the future partnership.

1. Objectives (max 1 page)

Describe the overall objective to which the action aims to contribute towards and the specific objective(s) that the action aims to achieve.

The **overall objectives** of the project are the strengthening of the institutional capacity of Civil Society Organizations (CSOs) of the financial sector to play an active role in the implementation of the EU acquis in eligible countries¹ and the improvement of the competitiveness of the financial system's enterprises in the involved countries, aligning their performance to the more competitive EU and international standards.

Reaching the overall objectives of the project means a stronger involvement and of a more substantial contribution of the CSOs in the regulatory reforms initiated by authorities for implementing EU acquis priorities, and more CSOs' initiatives for promoting regulatory and self-regulatory proposals on improvement of the competitiveness and efficiency of the financial sector, such as: implementation of new financial products, decreasing costs of financial transactions, establishing new institutions, etc.

In concrete terms, this project is aiming at ensuring 12 participations of the region BAs in EU acquis implementation initiatives of authorities in the respective countries and 3 BAs initiatives for improving the sector competitiveness and alignment to EU standards and practices.

The **specific objective** of the project is to facilitate know - how transfer and the exchange of experience among institutions and economic actors of the partner territories, with the aim to create modern financial intermediation services and support the economic development of the involved areas.

The achievement of the specific objective hinges on the development of a strong partnership between CSOs in eligible countries (EBF Associates), between these ones and the EU institutions such as European Banking Federation (EBF) and EBF Members in order to facilitate knowledge transfer, experience sharing, as well as cooperation and establishment of structured dialogue platforms with authorities on implementing reforms pertaining to competitiveness and efficiencies of financial institutions.

The proposed project aims at channelling in a structured and programmatic way to the EBF Associates the considerable expertise of the EBF Members on technical and regulatory solutions for the efficient delivery of financial products and services.

The specific objective will be reached by 12 Knowledge Management Services² provided by EU and region partners, 6 technical advices provided by EU and region partners, 3 Project Management Assistance services provided by EU partners; 3 participations of EU partners in technical trainings organized by region CSOs; 3 participations in regional semi-annual conferences.

2. Relevance of the action (max 3 pages)

Please provide the following information:

Provide a detailed presentation and analysis of the problems and their interrelation at all levels.

Provide a detailed description of the target groups and final beneficiaries and estimated number.

Identify clearly the specific problems to be addressed by the action and the perceived needs and constraints of the target groups. Demonstrate the relevance of the action to the needs and constraints of the target country(ies) or region(s) in general and to the target groups/final beneficiaries in particular and how the action will provide the desired solutions, in particular for the targeted beneficiaries. Demonstrate the relevance of the action to the objectives and priorities of the Guidelines.

Communication from the Commission to the European Parliament and the Council on Enlargement Strategy and Main Challenges 2009 – 2010 COM(2009) 533 states that in candidate and potential candidate countries, civil society should increase its capability to more actively participate in the preparation of the new legislation necessary to improve the pace of political and economic reforms for the implementation of EU acquis, and should contribute to the regional cooperation in Western Balkans, as a central element of the Stabilisation and Association Process. According to the EC document, CSOs should be strengthened in order to become “independent, merit-based, transparent and accountable civil society”.

Banking associations (BAs) are civil society organizations in the candidate and potential candidate countries from Western Balkans and Turkey that could play a key role in EU acquis implementation and in increasing the competitiveness of the economy by undertaking initiatives to align the financial sector to EU standards and practices. Partner BAs could be, in addition to the previously mentioned, banking associations from countries beneficiaries of the European Neighbourhood and Partnership Instrument (ENPI)³.

BAs, although the business organizations of the most advanced sector in these countries, usually play only a representation and minor advocacy role. BAs have much room to increase their contributions to the policy dialogue and their role in promoting the competitiveness and efficiency of the financial sector through mobilization of their experts, supported by knowledge and expertise available with their counterparts in the European Union.

Stronger BAs' contributions to public policy will act as a catalyst for build-up of professional capabilities and a stepped-up engagement by the banking sector in taking its own share of responsibility for financial sector modernization and for the overall competitiveness and innovation of the economy.

² Knowledge Management Services - EBF Members may provide specific information on regulatory choices made or considered in EBF Member countries, as part of surveys of EU practices. EBF Members may assign specific experts in their own banking community that could be called upon for specific advice on more complex matters.

³ Algeria, Israel, Occupied Palestinian Territory, Armenia, Jordan, Syria, Azerbaijan, Lebanon, Tunisia, Belarus, Libya, Ukraine, Egypt, Moldova, Georgia, Morocco

BAs could contribute more to the increase in the competitiveness of the financial sector through initiatives on business development, on reducing costs of transactions, on enhancing competition within the sector; at the same time, their activities contribute to the overall competitiveness and innovation dynamics of their countries.

The main problem hampering BAs from contributing more to public policy refers to the limited budgetary resources raised from members that constrain the BAs' ability of hiring the professional resources with proven knowledge and expertise of EU good practices that authorities are likely to find useful to incorporate in their policy design activities.

The use of an EU grant to kick-start these activities is justified on economic grounds: BAs lack financial resources and incentives to take responsibility for this investment in knowledge transformation, because of insurmountable coordination challenges among potential knowledge beneficiaries (free-riders) as well as knowledge providers (only generation of a large sample of EU practices coming from a variety of institutional settings will meet the diverse needs of beneficiary countries) and, on the other hand, between knowledge beneficiaries and knowledge providers (only a system with multiple providers and beneficiaries will generate sustainable benefits over the longer-term).

BAs also lack the incentives to be solely responsible for the adaptation of EU knowledge to local conditions because they cannot accurately assess *ex-ante* the extent to which authorities are likely to make use of this knowledge in their policy design activities, particularly in new policy areas.

The **target group** of the proposed project consists of the **BAs from candidate and potential candidate countries and from ENPI countries** that join the partnership initiated by this project⁴. By enhancing their institutional capabilities, BAs could play a more active and higher contributory role to the implementation of the EU *acquis* priorities in the economy and could improve in a more accelerated pace the competitiveness and efficiency of the financial sector.

Through this measure, BAs will have the knowledge resources to step up their role in decision-making, policy implementation and monitoring; there will be increased cooperation among BAs and public authorities; there will be increased awareness and understanding among banking sector and civil society professionals of the beneficial impact of EU *acquis*.

Final beneficiaries of the proposed project are the other dialogue partners of the BAs in the reform implementation process such as **authorities, consumer protection agencies and think-tanks, and ultimately enterprises, consumers and the state budget** (through the taxation channel of higher economic activity stimulated by more efficient financial intermediation).

Authorities' responsibilities to implement EC *acquis* would be better "shared" with the private sector through a more substantial dialogue with a stronger and pro-active banking sector, leading to a more effective and smoother implementation of reforms. By sharing responsibilities, authorities could also save resources needed for drafting and implementing the regulatory reforms and could undertake more initiatives, accelerating thus the EC *acquis* implementation process. Finally, a collaborative and democratic public-private policy decision making culture could be implemented, for the general public benefit.

⁴ The guidelines suggest mentioning the number of the target groups; the number should be 3 at least.

Given the benefits generated for authorities by the proposed project, it is expected that authorities will be willing to set up a common work agenda with BAs, with issues to be jointly tackled with priority, and willing to enter into an active dialogue with BAs.

By co-opting in working groups, gathered for specific regulatory or self regulatory initiatives, actors such as **consumer protection agencies and think-tanks**, BAs will increase the legitimacy of proposals for financial sector modernisation activities. The working groups initiated by BAs, if gathering all stakeholders for the respective issue, would facilitate the consultations and reaching the technical consensus.

Enterprises and consumers⁵ being banks' clients will benefit ultimately from the competitiveness and innovation related regulatory and self regulatory measures handled within the project; the first benefit for them should be a better access to finance, a higher quality service and a lower cost of financial services. In the eligible countries, these are very sensitive issues, with considerable room for improvement and solving them would contribute to the free movement of people and capital.

Costs savings and business development generated by the competitiveness and innovation related issues would finally result in higher tax revenues for the state budget.

The proposal aims at co-financing the packaging, distribution and adaptation to the needs of candidate countries of the extensive body of knowledge developed over the years by EU BAs for their proprietary use on technical and regulatory solutions that allow the roll-out of financial products and services that increase the efficiency of financial intermediation (also referred to as "financial modernisation" by the ECB).

EU BAs do not have an immediate incentive to deploy resources to transform knowledge developed for their proprietary use into "public good" knowledge especially because the actual use of this "public good" knowledge is dependent on its adaptation to local conditions that escapes from their direct influence.

The availability of advanced technical knowledge, that will be adapted to local conditions by various outreach and dialogue activities orchestrated by local BAs (including the use of public-private working groups, according to current EU policy development practices), will contribute to the development of a more vibrant civil society that will be better informed of the potential tangible benefits of EU membership.

The partnership for knowledge transfer, experience sharing and cooperation between EU and non-EU BAs is grounded in their participation in the EBF as Members and as Associates respectively.

EBF provides a forum where best practices are exchanged, legislative proposals and initiatives are debated and common positions adopted, being partner of choice for the European institutions. Along with this, EBF assumed also the role of assisting its members in their accession procedures. One way of fulfilling this objective is to take a more active position in matching demand and supply of knowledge, avoiding overlaps and increasing

⁵ The guidelines ask for the number of beneficiaries be mentioned; when the participating countries will be known, statistics on active population and on enterprises should be added

efficiency of the knowledge transfer, facilitating experience sharing and supporting the building up of partnerships around EU acquis implementation priorities.

In conclusion, the proposed project will strengthen BAs role in the regulatory process and their involvement in the EU acquis implementation; will facilitate evolution of an existing network into a result-oriented partnership; will enhance dialogue power of BAs in front of authorities; and will be a supplementary and organized channel of knowledge transfer and experience sharing in the region and from EU to candidate and possible candidate countries, answering thus to the Commission Communication of 5 March 2008 on the overall strategy of involving Civil Society in the accession process through the Civil Society Facility (CSF).

3. Description of the action and its effectiveness (max 14 pages)

Provide a description of the proposed action including, where relevant, background information that led to the formulation of the action. This should include: Expected results (max 5 pages). Indicate how the action will improve the situation of target groups/beneficiaries as well as the technical and management capacities of target groups and/or any local partners where applicable. Be specific and quantify results as much as possible. Indicate notably foreseen publications. Describe the possibilities for replication and extension of the action outcomes (multiplier effects).

Background information that led to the formulation of action

The proposed project, consisting of an increased participation of the BAs in eligible countries to the policy dialogue and of enhancing their active role in the economy with EU organizations' support, has been built up on the example of the Special Projects Initiative (SPI) platform developed and implemented in Romania and in Albania by the World Bank-administered and Italy's Ministry of Economy-funded Convergence Program.

The SPI platform is a public-private partnership for financial sector modernization through reform proposals jointly prepared and promoted by partner institutions. The platform supports the institutional cooperation among market players, users of financial services and relevant authorities⁶. The SPI platform is designed to act as a financial modernization hub, facilitating programmatic focus, donor coordination, local capacity-building with a strong result orientation.

The proposed project would be a first step towards building up the institutional cooperation and the structured dialogue between private stakeholders (BAs and other market operators of the financial sector) and public stakeholders (authorities). The higher involvement of the industry representatives, the more substantial contributions to the reforms implementing EU acquis, a common public-private work agenda, the evidence-based regulatory proposals made by BAs are the "bricks" for developing in the future the functionalities of a SPI Platform.

The **expected results** of the proposed project consist of:

1. Increased participation of BAs in decision-making, policy implementation and monitoring;

⁶ More information on SPI platform and on Convergence Program is presented on www.convergence-see.eu and at http://www.ebf-fbe.eu/uploads/documents/publications/Reports/Others/D2272_SPI Platform Toolkit Final - Annexes-2009-01862-01-E.pdf

The project aims at increasing BAs' contributions to the identification of the best solutions to implement EU acquis by adapting to the local context, using at a large extent, the knowledge and experience of their region BAs or of the EU BAs. The first step in this direction is establishing a common working agenda by BAs and authorities on EU acquis priorities.

The participation of the BAs with information on EU experience, the discussions at technical level assisted by EU experts, the BAs' initiatives for regulatory proposals intended to improve competitiveness and efficiency of the financial sector, the training sessions organized for smoothing the understanding and implementation of EU acquis, the outreaching events and the exchange of regional experience within the regional conferences are the forms in which BAs will contribute to the decision making process, policy implementation and monitoring.

2. Preparation of policy recommendations for the creation of modern financial intermediation services and tools in the involved countries through collaboration between official institutions and sector operators;

The technical briefs with a section with EU experience in that area, prepared based on the information received by EU partners, will support authorities in identifying the most suitable solution for the national context. Banking sector will state its stance on issues initiated by authorities in the position papers that will be built on strong arguments, with the continuous support of EU experts. The understanding and the implementation of the EU acquis priorities will be facilitated through the training sessions organized by BAs with the participation of international and domestic trainers. The policy recommendations initiated by BAs on issues pertaining to increased competitiveness of the sector, containing evidence-based proposals, reviewed by EU experts will be sent to authorities for promotion.

The quality and the value of the BAs' input in the policy implementation, assured by EU expert's involvement, is intended to enhance BAs' position towards authorities and to augment authorities' confidence in the usefulness of a continuous dialogue with BAs. It is intended that authorities will consider with high attention BAs' proposals and point of views and will reflect them in the final policy recommendations.

[more details to be added based on the concrete cases in which BAs plans to have a significant contribution]

Indicators for the results

Under the proposed project, the following outputs⁷ are expected:

- 3 partners' technical briefs on EU acquis implementation actually acquired by the local authorities;
- 9 position papers on EU acquis implementation;
- 3 policy recommendations initiated by partners influencing the production of modern financial services and tools of the involved countries;
- 3 technical trainings organized by region partners on implementation of EU acquis and/or regulatory reform proposals;
- 12 presentations in technical trainings;
- 9 presentations in outreach events;
- 9 presentations in the 3 regional conferences.

[more details to be added based on the concrete cases where the outputs will be produced]

⁷ Based on the answers sent by Croatia BA to the questionnaire.

The possibilities for replication and extension of the action outcomes (multiplier effects)

The above mentioned documents as well as the other interim documents to be produced within the projected activities (technical briefs/notes, contributions to project working groups/solution proposals; agendas, minutes and presentations; terms of reference for the projects) will be posted on BAs websites and EBF website will have links to the respective websites. Thus the library of documents produced under the proposed project will be available to the public and their use will be made free to others.

The experience sharing through publication of the documents on the websites will be completed by the presentations made in the regional conferences programmed under the proposed project. The regional conferences (detailed below) organized by the region BAs will provide the possibility of presenting the solutions adopted in the region countries to problems that might be common to them, facilitating the replication of specific activities.

EBF will maintain records of the EU experts who transferred knowledge and provided technical advices and opinions, of their written inputs, as well on the final outputs of the partner BAs. This database will be available for further use by interested parties.

The entire documentation of the project will be available for further possible implementation of another similar partnership.

Impact of the proposed project on BAs technical and management capabilities *(how the action will improve the situation of target groups/beneficiaries as well as the technical and management capacities of target groups and/or any local partners where applicable)*

BAs will gain more knowledge on the importance of being proactive in establishing a clear cooperation agenda with authorities on EU acquis implementation and on how to organize a high impact annual work plan in consultation with authorities.

BAs will enhance their institutional capabilities by learning from EU BAs' and EBF's experts how to prepare effective position papers and how to use objective criteria such as EU experience in building consensus with authorities on disputed items.

BAs will improve their capability to organize and maintain evidence of their participation in the policy dialogue/consultations with authorities and to ensure a timely and effective feedback to the problems raised by authorities.

BAs will be able, after running the proposed project, to increase their efficiency in producing regulatory and self regulatory proposals by acquiring or improving their skills in approaching, organizing and running a project in order to obtain a solution with high implementation success.

By organizing training sessions, the BAs themselves will exercise more and improve their ability to perform this kind of activities, whether the associated banks are the beneficiaries of these activities' content.

The care applied in publishing the documentation on their websites will augment the transparency of the BAs' activity and will enhance its reputation. At the same time, organizing outreaching events on their activities and on their contributions to the policy dialogue will improve their image and their reputation in the public eyes.

Region BAs' concrete results under the proposed project as well as the development of their institutional capabilities will determine their local partners to increase their consideration for these CSOs, and to be more willing to invest resources (in kind or in funds) in their activities.

By undertaking the initiative of preparing policy recommendations for the improvement of the financial sector competitiveness, direct effects will be produced to banks by increasing their business and by reducing their costs, positive results that will be further transferred also to their customers and to the state budget.

Finally, BAs will improve their performance and institutional capabilities through the participation itself as partners in the proposed project financed partially by EU grant, that imposes a certain discipline, certain obligations for documenting and reporting on the activities, and for covering the budgetary needs.

Description of actions

The proposed activities and their effectiveness (max 9 pages). Identify and describe in detail each activity to be undertaken to produce the results, justifying the choice of the activities, indicating their sequence and interrelation and specifying where applicable the role of each partner (or associates or subcontractors) in the activities. In this respect, the detailed description of activities must not repeat the action plan to be provided in section 1.9 below.

The above described expected results are to be achieved through several activities described here below.

1. Project Management - Working Package (WP)1

Identification and description of activity

The partnership proposing the project consists of 3 region BAs, EBF (applicant) and a EU BA as partners, joined by an EU BA as associate and by authorities and banks to act as local associates. The Project Management, including partnership and financial management, the project monitoring and evaluation activities will be insured by a management team lead by the EBF project manager dedicated to this activity.

The activities developed under the proposed project are to be undertaken at national level by region BAs and cooperation activities between region BAs and EU BAs, between region BAs of the partnership that have to be coordinated at local level by the local management teams and at EBF level. Disbursements from grants will be handled at EBF level, based on the requests received from the partners and on the financial needs at EBF level. The monitoring and reporting activities will be also covered at national level and at EBF level; EBF will report the consolidated data to EC.

The communication between project management teams will be made by electronic means, by periodical conference calls or video conference and in periodical meetings within the regional conferences.

Justification of the choice of activities

The responsibilities involved by running the activities, the management of the financial resources needed for the activities and the monitoring of results and of the financial contributions and expenditures, need a strong management both at each partner's level (national level) and at EBF's level for its own activities and for the entire project, as applicant for EC grant.

As activities and EU funding will be used at partner BAs' level and at EBF level, they have to share also management responsibilities, but also coordinated as the accountable part to EC is mainly the applicant – EBF.

Sequence and interrelation

The first measure to be taken in order to prepare the project proposal and the application is the appointment of the project management team. The project management team will have to undertake all measures for designing the activities of the project, for having agreed with the authorities and with their respective banking communities the topics to be handled, for planning the sequence of events and for estimating the costs of the project, as well as their own contributions and for getting all necessary approvals.

Role of each partner

Each of the partners will appoint out of their existing senior staff (region BAs and EU BA) a project manager who, in its turn, will put together a local team to help him in covering all project management, financial and reporting activities, by using part-time the existing staff (for example, 2 hours per week a support staff for financial issues, etc).

EBF will hire a dedicated project manager, who will be supported by the existing staff for financial and monitoring issues. This project manager will be responsible for both EBF's own project-related activities and for coordination of the entire project management team and partnership.

2. Annual Business Planning – WP 2

Identification and description of activity

The annual business planning refers to the building up of a list of issues to be jointly tackled by BAs and authorities for EC *acquis* implementation and a list of BAs' initiatives to be undertaken annually for enhancing the sector competitiveness, and their priorities, through extensive consultations with banks and with authorities and other representatives of the civil society.

Each region BA will develop a business plan that will cover, in fact, the 24 months of the project.

The business plan will contain the calendar of activities but also the objectives that will be reached through the planned activities and the resulting outputs.

The activities for the first year will be planned in detail and those for the second year will be scheduled only by semester; at the beginning of the project second year, the activities will be detailed monthly, in consultation with the involved parties.

Justification of the choice of activities

Particularly when candidate countries are in an accelerated EU *acquis* implementation mode, joint business planning discussions between authorities and banking associations, with identification of policy priorities and division of roles, could be very beneficial.

This will facilitate a better planning of the entire BAs' activities, will increase the efficiency in using the existing human resources of both BAs and authorities and will give BAs the possibility to be better prepared to provide a significant contribution on the issues considered as priorities by the authorities.

Sequence and interrelation

This activity signifies the actual beginning of the proposed project, as all other activities (as type and number) will be designed based on the issues that will be in the list.

This precedes not only the start of the other activities, but the application itself, the outputs and the needed resources being estimated after establishing the issues that will be handled within the project.

Role of each partner

BAs will initiate and handle consultations with their member banks and with authorities. Banks and authorities will answer to BAs' request by making proposals on issues to be handled and on their priority. By providing feedback, authorities, banks and other interviewed institutions commit themselves, at the same time, to participate in the solution identification.

The success of this action depends largely on the authorities' openness to dialogue and cooperation and on their transparency in disclosing their activity plans. By accepting to do so and also to include on the working agenda issues considered by the private actors to be priorities, authorities will ensure a balanced dialogue with BAs and will encourage BAs to deploy more efforts in appreciation of the given equal status.

EBF experts could provide advice to both authorities and banking associations on experiences in other EU countries and feedback on relative complexity in implementing specific EU *acquis* acts.

[more details to be added based on the concrete cases]

3. Transmission of a Technical Brief by BAs to authorities – WP3

Identification and description of activity

BAs will prepare and send to authorities 3 technical briefs, each of them with a section containing information on EU practices. *[more details to be added based on the concrete cases- the topics for which transmission of technical briefs is planned]*

Justification of the choice of activities

BAs usually prepare and send to authorities some position letters, as a feedback to authorities' proposals. It is very rarely that these papers contain reference to benchmarks in EU countries. It is a well known principle of communication that, in order to build up a consensus, objective references should be provided. Therefore, the provision of information on EU experience for all or for many of the disputed issues will increase the probability of reaching the envisaged result.

Sequence and interrelation

The envisaged technical briefs represent outputs of some of the issues determined through the annual business plan. They are also inputs for authorities' work in determining the most appropriate solutions for EU *acquis* implementation in the local economy.

Role of each partner

Region BAs will draft the technical briefs for the use of the authorities and will ask EBF to provide information on the EU experience in the specific areas.

EU BAs and/or EBF may provide specific information on regulatory choices made or considered in EBF Member countries, as part of surveys of EU practices.

Authorities will consider the technical briefs received from BAs when choosing the most appropriate solution for implementing EU *acquis*.

[more details to be added based on the concrete cases]

4. Policy dialogue with authorities – WP4

Identification and description of activity

As part of strengthening of a policy dialogue with authorities, BAs will take part in face-to – face informal meetings with the relevant authorities; total number of planned actions under the project is 9. *[more details to be added based on the concrete cases]*

Justification of the choice of activities

The usual paper-based communication between authorities and BAs may create unnecessary communication barriers to a smooth understanding of complex issues. Using verbal and non-verbal language in informal meetings of the technical experts representing authorities and BAs might have better results, in a shorter time.

Informal meetings could be very useful for acknowledging the other parties' stances, point of views and experiences. Each of the dialogue partners will be in position to better understand the implications at macroeconomic but also at microeconomic level of specific regulatory provisions.

The technical consensus that can be reached through these informal meetings could be a solid basis for the political consensus necessary for the implementation of the commonly agreed solutions. *[more details to be added based on the concrete cases- the topics for which informal meetings are planned]*

Sequence and interrelation

The envisaged participation in the policy dialogue with authorities is provided in the business plan agreed with authorities and is a form in which BAs will actively contribute to the implementation of EU acquis priorities. The outputs of this activity – the position papers – will contribute to the final solution to be promoted by authorities.

Role of each partner

According to the previous planning, authorities will organize the informal meetings, inviting BAs to participate.

EBF and/or EU BAs will assign specific experts in their own banking community that will be called upon for specific advice on more complex matters, at BAs' request.

EBF/EU BAs will attend the meetings, bringing in the discussions the EU experience in the matter.

BAs will prepare the position papers based on the discussions, in consultation with their member banks and having the assigned EU expert as peer reviewers.

[more details to be added based on the concrete cases]

5. Technical Training –WP5

Identification and description of activity

BAs will organize 3 half-day or full-day in-country technical seminars for broader dissemination and discussion of relevant EU knowledge on specific issues pointed out by authorities, this facilitating a smooth implementation of the regulatory measures. *[more details to be added based on the concrete cases]*

Justification of the choice of activities

The implementation of regulatory initiatives related to EU acquis needs a clear understanding by the banks' employees. Organizing technical training sessions on EU acquis implementation represents part of BAs' contribution to the EU acquis implementation and will serve also to their member banks.

Sequence and interrelation

The technical trainings are part of the business plan agreed with authorities, and the training materials will be used by banks for facilitating EU acquis implementation in their organizations.

Role of each partner

EBF and/ or EU BAs will provide information and experts in order to build technical training program involving local and international instructors so that BAs' members can upgrade the technical expertise of their staff on EU acquis implementation.

For the trainers' side, BAs will use both international experts provided by EBF and domestic specialists coming from the authorities' and academic media's side. In total, 6 international trainers and 6 domestic trainers will be invited by BAs.

[more details to be added based on the concrete cases- the topics for which technical seminars will be organized; details will have to refer also to the estimated number of participants, from which types of institutions, etc]

6. Working Group discussions - WP6

Identification and description of activity

BAs will take part in 3 technical working groups charged with identifying a solution that works in the local context. BAs could also organize technical working groups, as agreed with the authorities or as per their own initiatives.

Justification of the choice of activities

"Working group discussions" consists of a combination of more targeted work and its execution by a broader group of experts than the "policy dialogue" described earlier. To be effective and efficient, policy recommendations prepared by public-private working groups require a very defined objective; the detailed articulation of a strategy to be followed; clear responsibilities assigned to participants to make professional contributions based on their expertise; stronger accountability for results given by the management structure and formal sharing of responsibilities; a more structured and orderly dialogue between public and private experts, with planned meetings and outputs; the release of a more complex and comprehensive position paper as final output.

Usually the project working groups are orchestrated for complex topics for which finding a solution needs a deeper and broader analysis. Project working groups can gather either only BAs' members' representatives or also other stakeholders' representatives as sector authorities, consumer protection authority, think-tanks, etc.

Sequence and interrelation

The project working group discussions are part of the business plan, the section on the contribution to the improvement of financial sector competitiveness. The policy recommendations elaborated by the working groups will be sent to authorities for promotion.

Role of each partner

In case of project working groups organized by BAs' initiative, BAs' staff ensures the technical secretariat for convening the meetings, for maintaining evidence or discussions (minutes of the meetings), for collecting and assembling individual contributions, for supporting the preparation of output documents and also for performing analytical tasks.

Within the context of an industry working group (or a public-private working group), EBF's and/or EU BAs' experts could provide either specific or continuous advice as a solution is being identified. For working groups organized by BAs, EU BAs' and/or EBF's experts could also provide support for:

- project scoping - for more complex projects, involving several institutions and challenging technical options, BAs request the involvement of an EBF expert to help scope the project properly to make full use of EU experience for the purpose of ensuring eventual alignment of local solution to EU practices;
- project management - BAs use the EU BAs' or EBF's expertise to continuously support complex regulatory change projects, where international experience is key to reaching a technically sound solution.

EU experts will contribute also by attending meetings through direct participation or through video conferences and will act as peer reviewers for the documents produced by the working group.

Authorities, member banks and other stakeholders will provide members to the working group and will further support the implementation of the working groups' outputs.

[more details to be added based on the concrete cases- the topics for which working groups will be organized or in which BAs will participate in working groups]

7. Regional cooperation – WP 7

Identification and description of activity

The proposed project plans for 4 structured and programmatic regional conferences to be organized by EBF and by region BAs, one pre-application organized by EBF and 3 after the approval of EC grant application. with the concrete outcomes: identifying (common) solutions to similar problems, using past experiences in dealing with similar problems, harmonizing approaches of similar problems handled in parallel, having BAs' experts brief the regional community on successful outcomes and the project management team discussing on the progress of the project and next steps, etc.

The regional conferences are also planned to be discussion platforms on the progress of the project, on the quality and provision of technical assistance by EU experts, on the results of the work of each of the region BAs.

Other EU BAs and region BAs could be invited to attend them, on their own financial resources.

Justification of the choice of activities

There are several aims envisaged by the planned conferences: to promote the experience sharing between partners and their associates, to build up and consolidate the partnership under this project, to monitor progress of the project and to assess the performance of each of the partners, and to offer a benchmark for similar initiatives in the Western Balkans.

Sequence and interrelation

The first conference to be organized by EBF signifies the beginning of the partnership under this project and it is the milestone for its organization and management. Management team should gather and discuss all the details of the future cooperation and the responsibilities sharing.

This is the moment for BAs in the region entering into the partnership to correlate their agendas in order to avoid overlaps and to use more efficiently the EU BAs' and EBF's expertise, handling common issues in regional working groups for the common parts of the projects, but having the freedom to adopt local solutions, adapted to the local specificities, if any.

The other 3 regional conferences are to be organized during the project, for facilitating experience sharing through presentations, by partners, on the performed activities, for evaluations and for setting up future steps and measures.

Role of each partner

EBF will organize the first, pre-application conference. Project Manager will undertake the leading role in the partnership and will explain responsibilities sharing between partners and their associates.

Region BAs will organize each one regional conference and will participate in the other regional conferences; for each of the conferences they will prepare presentations including progress reports.

EU BAs, partners or associates, will attend the regional conferences, being part of the discussions on the progress and evaluation of the individual contributions.

The region BAS will invite their national associates to join them in these regional conferences, thus enhancing their local cooperation and the associate's involvement in the project.

Other BAs from the region could be invited in order to share with them the experience of such a partnership activities and for further replication of the activities.

In the 3 regional conferences organized during the project there are estimated 190 participations.

8. Outreach and communication – WP8

Identification and description of activity

Region partner BAs will organize in total 9 conferences (3 conferences organized by each of them) in order to disseminate information on their activity, on their positions and/or policy recommendations, as well for raising awareness on the EU acquis implementation in which they took active part. Region BAs will publish on their websites exhaustive information and documents of the project.

Justification of the choice of activities

The consolidation of the region BAs position and image in the public opinion, as well as the enactment of BAs' proposals are influenced, besides the enhancement of their institutional capabilities and the volume and quality of their activity, by the outreaching and communication events.

Publishing on websites has nowadays a high impact on public audience.

Sequence and interrelation

The conferences will be organized during the project, one of them at the start of the project activities, one at the beginning of the second project year, and the last one at the end of the second project year. They should offer information on the activities performed locally, the partnership and the EU support in terms of expertise and funding. Websites feeding is a continuous activity/

Role of each partner

Region BAs will organize the outreach and communication activities, using their support staff for organizing or uploading documents and news. The content will be ensured by a technical staff, and EU experts could act as peer reviewers, if needed.

Management of knowledge transfer – description of EBF activity, summarizing EBF contributions to the above mentioned activities of the region BAs

Identification and description of activity

All the activities to be performed locally by region BAs, all the outputs produced locally will be supported through technical assistance, provision of advices, peer reviewing activities, participations in the meetings, etc by EBF/EU BAs' experts.

The project foresees a well administered cooperation between EU BAs and BAs, through knowledge transfer and experience sharing. The expected support from EU BAs and/or EBF in terms of EU experience in the identified domains⁸, technical advice on specific topics, on project scoping and management, on organizing training and technical education sessions, is intended to enable BAs improve their performance in their relationship with authorities.

[more details to be added based on the concrete cases]

The provision of technical knowledge by EBF and its EU members to EBF Associates through the following *modalities*:

1. **Knowledge Management Services** –6 actions;
 - a. The EBF Members will provide specific information on regulatory choices made or considered in EBF Member countries, as part of surveys of EU practices, on 3 issues.
 - b. The EBF Members will assign specific experts in their own banking community that will provide specific advice on more complex matters, in 3 cases.
2. **Technical Advice** – 6 actions
EBF Members will make available their experts to provide specific guidance to the EBF Associate and relevant financial authorities in the identification of specific solutions to local regulatory change opportunities in 6 issues.
3. **Project Management Assistance** – 3 actions
EBF Members will make available 3 experts to continuously support complex regulatory change projects, where international experience is key to reaching a technically sound solution.

⁸ The identified domains refer to the topics on BAs work agendas under the proposed project.

Overall, the needed assistance from EBF and EU BAs' experts will gather 12 knowledge management service and technical advices, 3 Project Management Assistance, 6 trainers.

The assistance will be provided through participations in the meetings (18), 27 video conferences, through participation in the training programs (3) and by electronic mail and other communication means.

Justification of the choice of activities

EU BAs and EBF have important knowledge resources accumulated in years. This expertise has been capitalized in seldom occasions by providing technical assistance to their non-EU fellows. The novelty brought by this project is the structured and managed way in which EBF is collecting support requests from BAs and is fetching assistance by EU BAs' and EBF's experts.

Sequence and interrelation

Based on the business plan, region BAs will formulate the assistance requirements; assistance provision will be coordinated by EBF that will take care to avoid overlaps and the provision of technical advices when needed. In other words, the technical assistance provision will be demand -driven by the needs to enhance BAs' contribution to policy implementation through cooperation with authorities.

Role of each partner

Region BAs formulate the technical assistance requirements and send them to EBF. EBF will identify the most appropriate expert to deliver technical advice and will contract him. EBF will also handle the trip arrangements for experts, as requested. Based on the region BAs feedback, EBF will settle the provided services.

EBF will build a database with the experts contracted and with their contributions, rating them based on region BAs' feedback.

Under this arrangement, EU BAs and EBF are committed by the partnership to provide technical assistance, and BAs are unburdened of the responsibility of service providers' identification and of contracting formalities.

4. Methodology (max 4 pages)

Describe in detail:

- ☐ - the methods of implementation and reasons for the proposed methodology;
- ☐ -where the action is the prolongation of a previous action, explain how the action is intended to build on the results of this previous action. Give the main conclusions and recommendations of evaluations that might have been carried out;
- ☐ -where the action is part of a larger programme, explain how it fits or is coordinated with this programme or any other possibly planned project. Please specify the potential synergies with other initiatives, in particular from the European Union;
- ☐ -the procedures for follow up and internal/external evaluation;
- ☐ -the role and participation in the action of the various actors and stakeholders (local partner(s), target groups, local authorities, etc.), and the reasons for which these roles have been assigned to them;
- ☐ -the organisational structure and the team proposed for the implementation of the action (by function: there is no need to include the names of individuals);
- ☐ -the main means proposed for the implementation of the action (equipment, materials, and supplies to be acquired or rented);
- ☐ - the attitudes of all stakeholders towards the action in general and the activities in particular;

How the action intends to build on the results of a previous action

As mentioned in the previous chapter, the proposed project is building on the successful experience of the SPI Platform, the public-private cooperation instrument developed by the World Bank administered Convergence Program with Italian funding. The SPI Platform was subject to two separate independent evaluations⁹.

Not only the activities planned to be undertaken under the proposed project are inspired by the SPI Platform's activities, but its methodology, as extensively described in the SPI Toolkit published under EBF aegis for the use of its Associates¹⁰, will be a major benchmark for this project's methodology.

SPI methodology covers all aspects of the activities developed in common by public and private institutions, starting with establishing a multi-annual working plan and ending with enacting the produced policy recommendations. SPI methodology was already tested in Romania and in Albania and it was improved following the 2 implementation experiences.

While the SPI methodology can be imported as it is made publicly available, the proposed project brings a novelty in respect of structuring also the provision of the EU expertise, as it will be detailed below.

The methods of implementation and reasons for the proposed methodology

1. Project Management – WPI

Project Management activities refer to the continuous management of the project and of the partnership, at 2 levels (at each BA and at EBF level for its own activities under the project, and at EBF level for the entire project) and for 2 aspects: activities performed under the project and financials of the project.

The project management covers the activities and financial planning, the disbursement-related operations, the monitoring of progress (interim reports) and the final reports, as well evaluations of performances.

The planning of the activities and of the financials is set up at the beginning of the project through the schedule of activities and budget projections; after the first project year, the activities for the second year will be detailed in a monthly schedule. Plans are submitted by region BAs' project managers to EBF for aggregation and consolidation and for communication to EU BAs and to contracting authority.

The implementation of the project will be followed periodically. Each BA and EBF will perform monthly narrative reports and financial reports until 10th of the month for the previous month; EBF will collect and consolidate the monthly reports until 15th of each month

⁹ Please see evaluation reports at http://www.spi-romania.eu/admin/filemanager/files/report_of_the_external_evaluation_of_spi_romania_final_ms__march_7_2007.pdf and <http://www.spi-albania.eu/admin/js/filemanager/files/web/news/Review%20of%20World%20Bank%20Group%20Support%20to%20PPD%20April%202009.pdf>

¹⁰ http://www.ebf-fbe.eu/uploads/documents/publications/Reports/Others/D2272__SPI_Platform_Toolkit_Final_-_Annexes-2009-01862-01-E.pdf

for the previous month. The content of interim reports presented in Annex VI of the Contract, part of the EC Guidelines, is the benchmark for these reports.

This will help the project management to have all the time updated information on the progress of the work and will give the possibility to maintain accurate track record on the financials, and will be a good base for preparing the interim reports to EC (to be sent at the end of the first implementation period and as support document for payment requests).

The monthly reports will be discussed by the project management in conference calls and/or in video conferences, the responsible persons could thus undertake immediate measures to correct things and to follow as close as possible the plans.

Periodical interim reports to be sent to the contracting authority after the first implementation period and the final reports are to be previously discussed in the regional conferences, in a constructive and positive manner.

In case of additional information requested by the Contracting authority, region and EU BAs will provide the respective information in 15 days at the latest so they can be consolidated and forwarded by EBF within 30 days.

Regarding evaluations and assessment required by the interim reports, they will be based on the feedback provided by participants in the activities (members of the working groups, trainees, participants in conferences, etc) and by the EU experts, by means of questionnaires to be filled in at the end of the activities.

Project management team will collect these feedbacks and will aggregate answers to the questionnaires. In this way, the evaluations and assessments will be evidence-based and will be more objective.

2. Annual Business Planning – WP2

Annual business plan is to be built through extensive consultations handled by region BAs with their member banks and with the authorities, based on a questionnaire, bilateral meetings (interviews) with the consulted institutions and group discussions.

The questionnaire will have at least two sections, one on EU acquis implementation and one on financial sector competitiveness. The concrete content of the questionnaire is to be adapted to the country context, taking as examples the questionnaires used by SPI Romania and SPI Albania for 2007, 2009 and 2010¹¹. The questionnaire should also refer to the priority attached to the proposed issues and estimated impact on the economy.

Based on the collected feedback, BAs will put together a list of issues to be tackled and will discuss them in a group of experts from banks and authorities for preparing a proposed business plan. The list will have to mention also the priority suggested by respondents, the objective of the projects and the expected outputs. The draft business plan will identify also the responsibilities' sharing among stakeholders, meaning each of the parties' contributions to reaching the objectives.

¹¹ See www.spi-romania.eu and www.spi-albania.eu

The resulted draft business plan, with the incorporated schedule of actions, is finally subject to final endorsement of the stakeholders (banks, authorities and others). The plan is to be revised after the first project year, in consultation with the stakeholders and based on the progress registered in implementing the first year activities.

Thus, through repeated rounds of consultations and discussions, the action plan will reflect accurately the stakeholders' opinions on issues, priorities, responsibilities, and the approval will provide the necessary local incentives and accountability for implementation.

3. Transmission of Technical Briefs by BAs to authorities – WP3

Technical briefs will be prepared by BAs' technical staff based on the contributions of their members and based on the EU experience as shared by EU BAs and/or EBF.

In preparing these documents, region BAs will have as benchmark the content and the outline of the documents prepared by SPI Romania and SPI Albania under the titles of Scoping the Problem Document and Notes on International Experience (publicly available on the respective websites). The paper provides a comprehensive image of a specific problem and of its backgrounds, as well an analysis of the causes of the problem (market failure, regulatory failure) that, in its turn, leads to the identification of the area where a solution should be identified. The collection of samples on EU gives a range of possible solutions to the identified problem.

The technical briefs will be reviewed by EBF/EU BAs' respective specialists, by the banking experts in the area and will be sent under BAs' top level representatives' signatures to the authorities.

The approval by the banking experts will ensure that the paper correctly presents issues and possible solutions. The BAs' representation is intended to ensure the high consideration of the paper by the authorities.

Authorities will use the technical briefs received from region BAs in order to ground their regulatory initiatives for EU acquis implementation.

4. Policy dialogue with authorities – WP4

BAs will invite their member banks to express their opinions on the respective topics and to appoint their experts for taking part in the informal discussions, at technical level, with authorities' representatives.

EU experts will be invited also to take part in the discussions with the authorities on the respective topics.

BAs' technical staff attending the meeting will take notes on the content of the discussions, on the arguments brought by each party during discussions and on the conclusions reached with EU experts' support.

The minutes of these meetings will be used to share with the entire banking community the results of the discussions and will be the base for collecting the banking community's feedback and for preparing the position papers by BAs' technical staff together with bank experts involved in discussions.

EU experts will also peer review the draft position papers that will be finally endorsed by the banking community and sent to authorities, for the same reasons as those exposed at 3.

As for the content of the respective documents, benchmarks could be found on the SPI Romania and SPI Albania websites.¹²

Authorities will use the received position papers for implementing the EU acquis priorities.

5. Technical Training – WP5

Region BAs will be in charge with organizing the training sessions; they will have to draft first the agenda of the seminar, with EU BAs' input and having it approved by the trainers (international and domestic) and by the beneficiaries (banks).

Training materials (presentations) will be supplied by trainers and the region BAs will take care of their printing. The logistics of the events will be also covered by region BAs.

BAs will be responsible for preparing the eventual minutes of the seminar and for collecting feedback from trainees on the content of the training program and on the performance of the trainers, using questionnaires.

Samples of such documents could be identified on the above mentioned websites, especially in the sections on regulatory Impact Assessment training programs.

6. Working Group discussions – WP6

Technical staff of BAs appointed for this activity will act as secretariat for the working groups gathered for formulating policy recommendations on improving the competitiveness of the financial sector.

The secretariat, under EU experts' coordination, drafts the working groups' terms of reference covering background information, objective to be reached, strategy to be achieved, methodology (steps, output, contributions), management team and working group composition. The role of this document is to have a clear image of the working groups' missions, on the planned activities in order to reach the objectives in a timely and efficient manner

The secretariat proposes the lists of banks and other stakeholder institutions to be invited to appoint members in the working groups and prepare the respective invitation letters. Banks, authorities, consumer representatives, etc appoint their representatives in the working groups, undertaking also management responsibilities, as the case may be.

The secretariat has also the responsibility of conveying the working groups' meetings, of writing the minutes of the meetings, of collecting individual contributions of the working groups' members and of aggregating them.

In consultation with the management teams, the secretariat prepares the terms of reference for the EU technical assistance needed and sends it to EBF.

¹² For example, reference for the minutes could be http://www.spi-romania.eu/admin/filemanager/files/minuta_grupului_de_lucru_din_10_octombrie_cu_observatii_primate.pdf and for position paper <http://www.spi-albania.eu/admin/js/filemanager/files/web/2008program/projects/consumereducation/thirdmeeting/SPI%20Albania%20CFE%20Project%20Implementation%20Plan.pdf>

The secretariat prepares intermediary and final documents of the working group, based on individual inputs and sends them to approval.

The management teams relate with all possibly involved institutions in reaching the projects' objectives and send them letters, as prepared by the secretariat.

The management teams will facilitate discussions and consensus reaching among working groups' members during their meetings and/or by drafting possible working groups' proposals.

Based on the discussions within the meetings, on members' individual contributions and on research in the international experience, the secretariat drafts the policy recommendations.

The management team and the members approve all documents, starting with the terms of reference and finishing with the proposed recommendations, for further approval by banking community and submission to the authorities for promotion.

The proposed methodology is based on the mentioned SPI methodology for running projects, that is projected to cover complex and multi-stakeholders issues, with a management with coordination and decision attributes, with individual contributions of the working groups' members, with meetings and individual work between the meetings, with efficient output in a short time and following EU Better Regulation methodology. Samples are presented on the quoted websites.

7. Regional cooperation – WP7

Regional BAs will organize the regional conferences as scheduled, sending one month in advance the draft agenda to their partners and associates. The final agenda will be sent one week before the conference, together with the available presentations and reports collected from the partners and associates (including their owns). Thus, participants will have the opportunity to adjust the agenda to their own point of interest and to take note on the presentations and reports and prepare their interventions during discussions.

The staff assigned with the event will prepare and send to participants the minutes of the regional conferences, summarizing the discussions and pointing out conclusions and future steps, within one week after the event; these will help participants inform their institutions and will be an evidence of the discussions and on the efficiency of these events.

8. Outreach and communication – WP8

The support staff assigned to these activities by region BAs will organize the logistics of the conference, while the preparation of the presentations in the conferences will be undertaken by BAs' technical staff.

Invitations will be addressed to the local associates/partners, to the other institutions of the financial sectors, to the consumers' representatives and to the press.

Institutions cooperating in the project activities with region BAs will be invited to have presentations, state opinions, have interventions during the conferences. In this way, they will be made more accountable for their involvement in the project activities and, at the same time, their efforts will receive public recognition.

The top management of region BAs will coordinate discussions in the conferences, together with and will approve the text of the press releases following the conferences.

Each region BA will open a dedicated section to the project on its website. Support staff of BAs will upload there, weekly or as the case may be, the project documents provided by the technical staff involved. Thus the public access of all interested parties will be ensured.

Management of knowledge transfer – summary of EBF's contributions to the above mentioned activities of the region BAs

Region BAs' technical staff assigned for the project activities prepares the terms of reference for the technical experts needed for the different activities, stating the expertise profile and describing the extent of the required assistance (input, activities, period, estimated days).

EBF Project Manager receives the expertise requests represented by the terms of reference, checks their provision in the project scheduled activities and budget and handles the selection and contracting procedures as per ANNEX IV Procurement by grant Beneficiaries in the context of European Community external actions of the Contract presented in the EC Guidelines.

EBF Project Manager will order payments for experts' trips to region BAs and for their fees. The fee payment will be made based on region BAs' feedback; the technical experts' evaluations on the assisted activities will be collected also.

EBF Manager will build up a database with the experts used in the project activities and of their written inputs.

Organisational structure and the team proposed for the action

Each region BA will have the following project team:

- a project manager appointed out of its senior staff/secretary general, with the main responsibilities of coordinating the planning and implementing activities, orchestrating the cooperation with authorities and other associates; approval of requests for payments and of reporting to EBF will be also under their responsibility;
- existing technical staff will be used part-time for supporting the technical briefs preparation, for preparing position papers, for drafting training programs, for drafting presentations for regional conferences and for other conferences and the respective minutes, for undertaking secretariat functions within the working groups, for preparing terms of reference for the technical expertise needed, for reporting on the progress of activities;
- existing support staff will be used part-time for organizing the logistics of the events under the project, for uploading the project documents on the website, for taking care of the trip arrangements and of the payments made under the project, for financial reporting.

The partner EU BA will have the following project team:

- a project manager appointed out of its senior staff, with the main responsibilities of coordinating the planning and implementing their experts' contributions;
- existing support staff will be used for communication purposes and for handling reporting issues, for taking care of the trips arrangements and payment requests.

EBF will have a project manager who will receive some support for the financial and administrative parts from the existing staff. The project manager's role is played by an existing staff until the application is approved; the coordinating and implementation responsibilities will be then undertaken by a project manager hired specially for this project. Hiring procedures will be those provided by the above mentioned EC procurement rules. EBF project manager will perform all EBF activities under the project (including contracting of EU experts, as standard contracts, will be used), as described above, with light contributions from EBF existing support staff (for payments, trip arrangements, etc).

The proposed project team covers all the necessary functions for running the project, with all implementation, financial, and reporting responsibilities. The relative small budget of the project and its activities justify the distribution of responsibilities mainly to the existing BAs' staff. The additional attributions undertaken by EBF explain also the need to hire a person dedicated to the project who receives the support for financial and administrative issues from the existing EBF's staff.

The main means proposed for the implementation of the action

The existing equipment of BAs and of EBF will be used under the proposed project, no purchase of additional equipment is planned.

Some supplies will be made for organizing training sessions, outreach events and regional conferences, for video-conferences:

- rental of conference/training facilities or of locations with video conference equipment;
- printed documentation packages for regional conferences and for training seminars, for conferences;
- other logistics for regional conferences and for training seminars;
- consumables for the office to be used for working groups' meetings.

The attitudes of all stakeholders towards the action in general and the activities in particular

Region BAs are willing to enhance their institutional capabilities and are committed to cooperate with other region CSOs, to support dialogue with authorities, and to financially support the project. They will use their existing staff and means for the activities and their member banks' specialists for working for technical briefs, position papers and policy recommendations (the specialists' costs will be covered by their respective banks).

Authorities are also committed to dialogue and cooperation on the project activities; they will contribute with specialists in informal meetings and in working group discussions and they will consider inputs received from BAs for enactment. The cost of their representatives' participation as trainers or in regional conferences will be covered out of the project budget (fee for trainers and travel expenses).

EU BAs are committed to transfer their knowledge to their region fellow institutions.

[to be detailed on the basis of the specific arrangements].

5. Duration and indicative action plan for implementing the project

The duration of the action will be <X> months.

Applicants should not indicate a specific start up date for the implementation of the action but simply show "month 1", "month 2", etc.

Applicants are recommended to base the estimated duration for each activity and total period on the most probable duration and not on the shortest possible duration by taking into consideration all relevant factors that may affect the implementation timetable.

The activities stated in the action plan should correspond to the activities described in detail in section 1.7. The implementing body shall be either the applicant or any of the partners, associates or subcontractors. Any months or interim periods without activities must be included in the action plan and count toward the calculation of the total estimated duration of the action.

The action plan for the first 12 months of implementation should be sufficiently detailed to give an overview of the preparation and implementation of each activity. The action plan for each of the subsequent years may be more general and should only list the main activities foreseen for those years. To this end, it shall be divided into six-month interim periods (NB: A more detailed action plan for each subsequent year will have to be submitted before receipt of new pre-financing payments, pursuant to Article 2.1 of the General Conditions of the grant contract).

The duration of the project will be 24 months.

The indicative action plan for implementing the project:

Year 1													
Activity	Semester 1						Semester 2						Implementing body
	Month 1	2	3	4	5	6	7	8	9	10	11	12	
Reparation of a local conference – WP8													Region BA 1
Execution of the local conference- WP8													Region BA 1
Reparation of a local conference- WP8													Region BA 2
Execution of the local conference- WP8													Region BA 2
Preparation of a local conference – WP8													Region BA 3
Execution of the local conference- WP8													Region BA 3
Preparation of technical brief – WP3													Region BA 1
Execution of technical brief- WP3													Region BA 1
Preparation of participation in policy dialogue – WP 4													Region BA 2
Execution of participation in policy dialogue- WP4													Region BA2

Year 1													
Activity	Month 1	Semester 1					Semester 2						Implementing body
		2	3	4	5	6	7	8	9	10	11	12	
Preparation of working group discussions-WP6													Region BA 3
Execution of working group discussions-WP6													Region BA 3
Preparation of the training session-WP5													Region BA 1
Execution of training session-WP5													Region BA 1
Preparation of technical brief-WP3													Region BA 2
Execution of technical brief-WP3													Region BA2
Preparation of participation in policy dialogue – WP4													Region BA 3
Execution of participation in the policy dialogue-WP4													Region BA 3
Preparation of the regional conference-WP7													Region BA 1
Execution of regional conference-WP7													Region BA 1
Preparation of training seminar-WP5													Region BA 2
Execution of training seminar-WP5													Region BA 2
Preparation of technical brief-WP3													Region BA 3
Execution of technical brief-WP3													Region BA 3
Preparation of regional conference-WP7													Region BA 2
Preparation of training seminar-WP5													Region BA 3
Execution of annual planning-WP2													Region BA 1
Execution of annual planning-WP2													Region BA 2
Execution of annual planning-WP2													Region BA 3

In total, in the first year, the following activities will be executed:

- 3 local conferences (WP8);
- one regional conference (WP7);
- 3 technical briefs (WP3);
- 2 technical seminars (WP5);
- 2 participations in the policy dialogue (WP4);
- 1 annual business planning (WP2)
- 1 working group organized to prepare 1 policy recommendation (WP6).

Project management (WP1) is an continuous activity, covering all months.

In the second project year, the following activities are planned:

- 6 local conferences (WP8);
- 2 regional conferences (WP7);
- 1 technical seminar (WP5);
- 7 participations in the policy dialogue (WP4);
- 2 working groups organized to prepare 2 policy recommendations (WP6).

Project management (WP1) is a continuous activity for the whole year.

Activity	Semester 3	Semester 4	Implementing body
Regional conference (WP7)			1+0 Region BA 2 0+1 Region BA 3
Preparation and execution of local conferences – 3*2(WP8)			1+1Region BA 1 1+1Region BA 2 1+1Region BA 3
Execution of training seminar (WP5)			1 Region BA 3
Preparation and execution of policy dialogue (WP4)			2+1 Region BA1 1+1 Region BA 2 1+1 Region BA 3
Preparation and execution of working groups activities (WP6)			1+0 Region BA 2 0+1 Region BA 1

EU BAs will support the above mentioned activities by providing experts and EBF by contracting and financing the expenses with technical expertise. In addition, EBF will cover the coordination responsibilities for the project management.

6. Sustainability (max 3 pages)

Describe the main preconditions and assumptions during and after the implementation phase. Provide a detailed risk analysis and possible contingency plans. This should include at least a list of risks associated with each activity proposed accompanied by relevant corrective measures to mitigate such risks. A good risk analysis would include a range of risk types including physical, environmental, political, economic and social risks. Explain how sustainability will be secured after completion of the action. This can include aspects of necessary measures and strategies built into the action, follow-up activities, ownership by target groups etc.

*In doing so, please make a distinction between the following dimensions of sustainability:
Financial sustainability (financing of follow-up activities, sources of revenue for covering all future operating and maintenance costs, etc.);*

Institutional level (which structures would allow, and how, the results of the action to continue be in place after the end of the action? Address issues about the local "ownership" of action outcomes);

Policy level where applicable (What structural impact will the action have - e.g. will it lead to improved legislation, codes of conduct, methods, etc.);

Environmental sustainability (what impact will the action have on the environment – have conditions put in place to avoid negative effects on natural resources on which the action depends and on the broader natural environment).

The main preconditions and assumptions during and after the implementation phase

The main preconditions and assumptions refer to the region BAs and their local context and to EU BAs.

The main precondition and assumption on region BAs is that they and their members are willing to play a more important role in their country progress and in the improvement of the financial sector competitiveness. It is based on the example provided by their fellow EU BAs and by EBF itself that are very active on the national and European markets, over passing long time ago the light representation role. Region BAs' leaders should have the professional ambition to align their institutions to the EU standards and practices and they have the benchmarks for doing it.

At the same time, it is self understood that region BAs have the will to participate with 20% to their project budget, as their members for sure have the financial capability to cover the respective small contributions. The strongest argument for a positive decision is the long term quantitative and qualitative benefits for BAs. On one hand, investing in supplementary activities for EU acquis implementation increases the authorities' confidence in region BAs' capabilities and improves the chances that BAs' proposals are more and more taken into account and implemented. On the other hand, the additional modest contribution will be a very effective investment in BAs and their member banks' reputation in public eyes.

As for concerns on applying for EC grant and entering under the rigors of the EU funded project, their part will be very much facilitated by EBF that undertakes the applicant role and the coordination part in the project.

As for the assumption on the local authorities' openness for dialogue and collaboration, it relies on the fact that one of EU values and the regulatory policy embraced by EU countries consist of an active and constructive dialogue with private stakeholders and the large public consultations. EU BAs have expressed strong support for using their experts to support the development of region BAs.

The strongest argument for this is the presence in the region markets of their member banks that would benefit from this project. At the same time, their role in this is made easier by EBF that undertook the responsibility of contracting the experts.

Risk analysis and possible contingency plans

Risks	Risks mitigation and contingency plans
<p><i>Physical</i> Defined as the possibility for participants of becoming physically not capable of implementing the project</p>	<p>The risk is mitigated as it relies on an institutional partnership and in case this risk occurs in respect of one of the individuals participating in the project, the respective functions will be covered by institutions. As for EU technical experts, EBF will take care to have a list of at least 2 providers per issue, for an eventual replacement.</p>
<p><i>Environmental</i> Environmental risks to the project refer to the changes in the environment that could jeopardize the project and they might affect mainly travel-related activities. These risks are lower for region participants, as the distances could be covered by various means of transportation.</p>	<p>The regional conferences are planned to take place in the region. The possibility of replacing physical presence with a video presence or sending by electronic means presentations and opinions might mitigate these risks. The presence of local trainers in the training seminars will ensure the training needs in case the EU trainers cannot attend the events. As a last instance, such events might be postponed until environmental conditions allow them.</p>
<p><i>Political</i> Political risks are brought in the project by the presence of authorities. There is the risk of changes in the authorities' management that could influence negatively the project implementation. It could have an impact on the common work agenda, on the participation of authorities in the dialogue and on implementing the inputs received from the private sector.</p>	<p>The authorities mainly involved in the project are central banks; central banks' management is, in principle, independent and no politically determined. A sudden change in the government, for example, doesn't affect them, as their management is usually appointed by the parliament. In any cases, the common working agendas are approved and represent institutions' commitment, not personal commitments. The outreach event organized by region BAs will put also some pressure on authorities for respecting their commitments.</p>
<p><i>Economic</i> Economic conditions might become worse as the current economic crisis might and might put in danger the project.</p>	<p>The financial contributions to the project of region BAs are modest; therefore there shouldn't be any problems in covering them at any times.</p>

<p><i>Social</i></p> <p>Social risks such as strikes, civil riots or other conflicts might affect the success of the project if they include the employees of the institutions participating in the project or the travel activities under the project.</p>	<p>For the travel activities, the things mentioned for environmental risks are valid here too.</p> <p>As for the other activities, their planning should be made in order to include the possibility of such temporary disruptions.</p>
--	---

Other risks

The main risk is that the EBF and its Members might not provide timely and accurate information following requests by participating BAs. It could be mitigated by the strong commitment by the EBF Membership, as reflected by a long and exhaustive internal discussions at all Executive levels, regarding the strategic importance of making information on sophisticated products and services and attendant legal/regulatory treatment to candidate and other EU Neighbourhood countries.

Sustainability of the project

Longer-term sustainability hinges on the flow of information planned in the proposed project to have become a routine matter linking the new professional network of EU and regional BAs, reflecting mutual institutional interest. If this is the case, the relevant governance bodies will have the incentives to support this activity with internal budget resources.

By not making additional hiring of staff dedicated to the project activities and by covering with the existing staff the additional responsibilities, the situation may be perpetuated in the future without any additional financial resources. The need for technical advice might decrease in time given the enhancement in the institutional capabilities of the region BAs. The conferences organized and the internal reporting, showing the concrete benefits of the activities run in the project on banks and on the economy, will put pressure for a decision to continue the financing by member banks. After 2 years of paying a certain level of contribution, banks should have no reasons for decreasing it and not ensuring at least the same outcomes of the region BAs' activities. Participation from the beginning in the financing of a project is a good argument for continuing paying in order to have good results.

No changes will be made in the region BAs' organization specially for accommodating the project needs, but the involved people would have gained by the end of the project more experience and more skills to use in their daily activity and to continue the activities.

The partnership created between local institutions, between BAs and authorities, and the results of their joint activities are added values that should be naturally continued in the future.

The dialogue culture and the EU practices in designing and implementing regulatory and self-regulatory measures, introduced or enhanced in the region countries, are EU values and the perspective of joining EU will be a good incentive to maintain and cultivate them.

Last but not least, partner and associate BAs under this project are and will remain members and associates in EBF. They are accountable to each other and to EBF for the resources spent under the project, they will continue to meet under EBF aegis and this is an additional incentive to perpetuate the cooperation practices established under the project.

* * *

LOGICAL FRAMEWORK FOR THE EBF REGIONAL FINANCIAL MODERNISATION PROJECT				
	Intervention logic	Objectively verifiable indicators of achievement	Sources and means of verification	Assumptions
Overall objectives	What are the overall broader objectives to which the action will contribute?	What are the key indicators related to the overall objectives?	What are the sources of information for these indicators?	
	1. strengthen the institutional capacity of CSOs of the financial sector to play an active role in the implementation of the EU Acquis in the partner territories; 2. strengthen the competitiveness of the financial system's enterprises in the involved IPA countries, aligning their performance to the more competitive EU and international standards.	1. 12 participations in EU Aquis implementation initiatives of authorities in the respective countries; 2. 3 CSOs initiatives for improving the sector competitiveness and alignment to EU standards and practices; .	Partners' and institutions' websites and official bulletins; evaluation and monitoring progress reports; Studies by EU Member states, international organisations, other donors, etc; and other Regular Reports (Commission' s opinion, Parliament reports, Action Projects, etc);Press and media coverage in the areas in which the project is expected to have impact.	Political stability and favourable environment for development of CSOs and dialogue; Partner CSOs' commitment to enhance their institutional capabilities; EU partners' commitment to transfer their accumulated knowledge; Authorities' openness to dialogue.
Specific objective	What specific objective is the action intended to achieve to contribute to the overall objectives?	Which indicators clearly show that the objective of the action has been achieved?	What are the sources of information that exist or can be collected? What are the methods	Which factors and conditions outside the Beneficiary's responsibility are necessary to achieve that
	Facilitate the know how transfer and the exchange of experience among institutions and economic actors of the partner territories, with the aim to create modern financial intermediation services and support the economic development of the involved areas.	1. 12 Knowledge Management Services provided by EU and region partners; 2. 6 technical advices provided by EU and region partners; 3. 3 Project Management Assistance services provided by EU partners; 4. 3 participations of EU partners in technical trainings organized by region CSOs; 5. 3 regional conferences organized.	Partner CSOs' websites and annual reports; Evaluation and Monitoring Progress reports; Press and media coverage in the areas in which the project is expected to have impact;	BAs' commitment to play an active role in implementing EU acquis in areas of competitiveness and efficiency in the financial sector; BA's commitment for regional cooperation; EU BA's commitment to transfer their accumulated knowledge; Authorities openness for dialogue. Risks to be taken into consideration: lack of appropriate financial means to support the
Expected results	The results are the outputs envisaged to achieve the specific objective. What are the expected results? (enumerate them)	What are the indicators to measure whether and to what extent the action achieves the expected results?	What are the sources of information for these indicators?	What external conditions must be met to obtain the expected results on schedule?
	1. increased participation of the partner CSOs of the financial sector in decision making, policy implementation and monitoring; 2. preparation of policy recommendations for the creation of modern financial intermediation services and tools in the involved countries through collaboration between official institutions and sector operators;	1. 3 partners' technical briefs on EU Aquis implementation actually acquired by the local authorities; 2. 9 position papers on EU acquis implementation; 3. 3 policy recommendations initiated by partners influencing the production of modern financial services and tools of the involved countries. 4. 3 technical trainings organized by region partners on implementation of EU Acquis and/or regulatory reform proposals; 5. 12 presentations in technical trainings; 6. 9 presentations in outreach events; 7. 9 presentations in the 3 regional conferences.	Partner CSOs' websites and annual reports; Monitoring reports of project; Ad hoc reports; Interim and final reports; Media coverage.	Authorities openness for dialogue; authorities' agenda on EU acquis implementation in areas of competitiveness and efficiency in the financial sector
	What are the key activities to be carried out and in what sequence in order to produce the expected results? (group the activities by result)	Means: What are the means required to implement these activities, e. g. personnel, equipment, training, studies, supplies, operational facilities, etc.	What are the sources of information about action progress? Costs What are the action costs? How are they classified? (breakdown in the Budget for the action)	What pre-conditions are required before the action starts? What conditions outside the Beneficiary's direct control have to be met for the implementation of the planned activities?

Activities	<p><i>Project Management WP1: continuous management of the project and of the partnership, ensuring the co-financing, preparation of the disbursement requests, preparation and consolidation of the monthly, interim and final reports, discussions on progress of activities and next actions through conference calls, by video conferences and in the regional conferences.</i></p> <p><i>Annual business planning -WP2: the pre-application consultations with authorities and banks on the issues to be tackled jointly, on EU acquis implementation, or by the banking sector, for increasing competitiveness, with EU experts' advices, drafting business plan including schedule of activities, approval by authorities and banking community of the proposed business plan;</i></p> <p><i>Transmission of technical briefs -WP3: collection of banks' opinions on the selected EU acquis implementation issues, surveys on EU experience in the respective areas, selection and contracting of the EU experts to provide advise; preparation of the technical briefs, revision of the technical briefs by EU experts; transmission of technical briefs to authorities;</i></p> <p><i>Participation in policy dialogue -WP4: consultations with banks on the team participating in the informal meetings with the authorities, selection of and contracting the EU expert to offer assistance, participation in the meetings, informing the banking community on the discussions held, collecting feedback from the banking community, drafting position paper with EU expert's support, consultations with the banking community and transmission of the position papers to authorities.</i></p> <p><i>Training seminars -WP5: identification, selection and contracting of EU and domestic trainers, preparing agenda of the training seminars, preparation of the training packages, arranging the logistics of the training seminars, collecting feedback on the content of the training seminars and on the trainer's performance.</i></p> <p><i>Working group discussion -WP6:.. consultations with stakeholders for organizing the working groups, identification and contracting the EU expert, drafting the terms of reference for the project, discussions of the working groups, collection of individual contributions, preparation of the project documents, performing surveys with the stakeholders in order to assess the impact of the identified solution, preparing the policy recommendation document, transmission of the policy recommendations to the authorities for enactment.</i></p> <p><i>Regional cooperation -WP7: organizing the logistics of the regional conferences, preparation of presentations in the regional conferences, participations in the regional conferences and in the respective discussions and experience sharing, preparation of the minutes of the regional conferences.</i></p> <p><i>Outreach and communication-WP8: organizing the logistics of the conferences, preparation of the presentations in the conferences, discussions in the conferences, preparation of the press releases; uploading on websites of all the documentation</i></p>	<p><i>Personnel: each region CSO will use existing staff, part time, to fulfill the project management, technical and support functions for the project; associates of each EU CSO (authorities and banks) will use existing staff, part time, in the project; each EU CSO will use existing staff, part-time, to cover project management and support functions; EBF (applicant) will hire 1 person full time for project management and will use existing support staff to provide light help to the project manager; existing equipment will be used only; 7 international experts will be contracted for advices, trainings, peer reviewing by each region CSO; 2 domestic trainers will be contracted for training by each region CSO; other supplies will be made for organizing training sessions, outreach events and regional conferences, for video-conferences; consumables for the office will be needed for the project.</i></p>	<p><i>Monthly monitoring reports of project; Ad hoc reports;</i></p> <p><i>Interim and final reports; Presentations in regional conferences and in the internal conferences. Total project value- EUR 634,000; Project management -WP1-EUR 150,000; Annual Business Planning-WP2 - EUR 4,000; Transmission of technical briefs - WP3 - EUR 12,000; Participation in Policy Dialogue -WP4 - EUR 107,000; Training seminars -WP5- EUR116,000; Working Groups Discussions WP6 - EUR 41,000; Regional conferences -WP7- EUR 164,000; Outreach and communication-WP8 - EUR40,000.</i></p>	<p><i>Pre-conditions: Region CSOs commitment to enhance their institutional capabilities, to cooperate with other region CSOs, to support dialogue with authorities, and to financially support the project; EU CSOs commitment to transfer knowledge; Authorities' openness for dialogue and cooperation. Conditions outside beneficiary's direct control: undertaking of planned activities by region CSOs; technical expertise available for the project fom EU CSOs; authorities' cooperation.</i></p>
------------	--	---	--	--

ILLUSTRATIVE BUDGET OF EBF REGIONAL FINANCIAL MODERNISATION PROJECT

For project duration

Yt

Region BA1 Region BA 2 Region BA 3 EBF EU BA Total plus 7% Region BA1 Region BA 2 Region BA 3

Budget per action													
	Project management -WP1	7252	7252	7252	108343	12571	142671	152658	24%	3626	3626	3626	
	Business planning - WP2	781	781	781	1143	524	4010	4290	1%	781	781	781	
	technical briefs - WP3	286	286	286	10234		11091	11868	2%	286	286	286	
	Policy dialogue - WP4	2443	2443	2443	93072		100401	107429	17%	0	814	814	
	Training seminar - WP5	6919	6919	6919	87474		108231	115807	18%	6919	6919	133	
	Working group-WP6	3443	3443	3443	27710		38038	40701	6%	0	0	3443	
	Regional conference -WP7	35590	35590	35590	24029	22600	153400	164138	26%	11095	12619	12248	
	Outreach activities -WP8	12486	12486	12486	0		37457	40079	6%	4429	4429	4429	
Total		69200	69200	69200	352005	35695	595300	636971	100%	27136	29474	25760	
Budget per type of cost													Yt
	HR	18900	18900	18900	201905	23095	281700	301419	47%	7636	8674	9360	
	Supplies	27900	27900	27900	103600		187300	200411	31%	19500	9600	5200	
	Per diem	8400	8400	8400	15000	3600	43800	46866	7%	0	4200	4200	
	Tickets	14000	14000	14000	31500	9000	82500	88275	14%	0	7000	7000	
Total		69200	69200	69200	352005	35695	595300	636971	100%	27136	29474	25760	

Rounded figures used in logical framework (including indirect costs)

Project management -WP1	150000
Business planning - WP2	4000
technical briefs - WP3	12000
Policy dialogue - WP4	107000
Training seminar - WP5	116000
Working group-WP6	41000
Regional conference -WP7	164000
Outreach activities -WP8	40000
Total value of project	634000

ear 1

EBF	EU BA	Total	plus 7%
54552	6286	71717	76737
1143	524	4010	4290
10234	0	11091	11868
24669	0	26297	28138
44114	0	58086	62152
11087	0	14530	15547
8010	7533	51505	55110
0	0	13286	14216
153810	14343	250521	268058
ear 1			
99810	10143	135621	145115
35600	0	69900	74793
6400	1200	16000	17120
12000	3000	29000	31030
153810	14343	250521	268058

Year 2

Region BA1	Region BA 2	Region BA 3	EBF	EU BA	Total	plus 7%
3626	3626	3626	53790	6286	70955	75922
0	0	0	0	0	0	0
0	0	0	0	0	0	0
2443	1629	1629	68404	0	74104	79291
0	0	6786	43360	0	50145	53656
3443	3443	0	16623	0	23508	25154
24495	22971	23343	16019	15067	101895	109028
8057	8057	8057	0	0	24171	25863
42064	39726	43440	198195	21352	344779	368913
Year 2						
11264	10226	9540	102095	12952	146079	156304
8400	18300	22700	68000	0	117400	125618
8400	4200	4200	8600	2400	27800	29746
14000	7000	7000	19500	6000	53500	57245
42064	39726	43440	198195	21352	344779	368913

595300 636971

595300 636971

Action plan for building up the partnership and applying for an EU grant for EBF Regional Financial Modernisation Project

No.	Action	Responsible	Deadline	Comments
1.	Internal decision to start actions and appointment of responsible person	Region BAs	June 2010	Based on the project proposal, illustrative budget
2.	Consultations with authorities on EC acquis issues to be jointly tackled	Region BAs	July 2010	Discussions based on project proposal
3.	Consultations with banking community on the working agenda and activities to be undertaken under the project	Region BAs	July – August 2010	Based on a questionnaire
4.	Preparation of draft proposal for business plan	Region BAs	August 2010	Working agenda plus budget
5.	Approval by authorities and BAs' Boards of the business plan and appointment of the Project Managers	Region BAs	September 2010	Firm approval is needed, including for the own contribution
6.	Consolidation of region BAs proposals	EBF	September 2010	In terms of issues, activities, schedule, estimated EU expertise needed, budget
7.	Correlation of region BAs agendas	EBF and region BAs	October 2010	Eventually in a regional conference
8.	Correction of the region BAs agendas and final approvals	Region BAs	October 2010	With the budgetary estimates also
9.	Consultations with EU BAs on their contribution with technical expertise	EBF	November 2010	BAs' experts or banking communities' experts
10.	EU BAs internal approvals on the participation in the project	EU BAs	November 2010	EU BAs could be only associates

a.i.s.b.l.

No.	Action	Responsible	Deadline	Comments
11.	Identification of EU funding source	EBF	October – November 2010	Given the high number of applications submitted under EuropeAid/129637/C/ACT/Multi, it is expected that this program is repeated
12.	Registration in Pador	Region BAs, EBF, EU BAs	November 2010	Depending on the EU funding source
13.	Provision of necessary documentation for the application (including signing of partnership agreement and statements)		December 2010	Depending on the EU funding source
14.	Submission of grant application			Depending on the EU funding source