

Associate Members of the European
Banking Federation

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INTERNATIONAL BANKING SUMMER SCHOOL 2003 – FIRST ANNOUNCEMENT

Norwegian Financial Services Association (FNH) is proud to wish the banking world welcome to the 56th International Banking Summer School in Lillehammer, Norway starting June 29th 2003. Our ambition is to provide for a high quality arrangement that offers the participants the unique combination of deepening their academic skills and developing their personal qualities as has been the aim also of the 55 previous summer schools.

About IBSS and the participants

The IBSS is a co-operative project of 21 banking associations, of which 17 members of EBF together with the associations of USA, Canada, Japan and Australia. At the meeting of EBF's Executive Committee in Venice 13 September the committee members agreed to do their best so that the number of students attending the IBSS 2003 is reasonably related to the size of their respective markets.

In recent years there has been an increased number of students coming from markets also outside the ranks of the co-operating associations. For IBSS 2003 students from the EBF's associate members would be particularly welcome. Most of their countries are about to become members of the EU. In this context next year's IBSS provides a special opportunity to get a better knowledge of international banking ideas and practices, as well as to build a basis for future personal and business related networking.

Candidates for attending the school should typically be young promising bankers between the ages of 30-45 years old. A fluent knowledge of the English language is needed.

Candidates may also come from other institutions than the member banks, f.inst. from other financial services companies, the central bank, and certainly, from the banking associations themselves.

About IBSS 2003

As host association for IBSS 2003 FNH is devoted to provide for an event that meets with the traditional requirements of the school as well as with the challenges of the banking world in 2003. As the overall guideline for our choice of issues and the way they will be dealt with we shall rely on the vision chosen for IBSS 2003: "New Virtues and Core Values in a Changing World of Financial Services".

The academic program is in progress and will largely be finalized towards the end of the year.

At this preliminary stage I shall inform you only of some main features of next year's IBSS.

- The vision as stated above indicates the intention of offering the students better insight into the potential conflicts between a purely commercial financial services sector and the outside demand for more focus on corporate social responsibilities. Increased awareness of society's critical attitude and demanding expectations is in our mind a must for any young aspiring bank leader in coming years.
- As Norway is a small country with a correspondingly limited financial services community, we intend to engage a number of well reputed academics and professionals from abroad. A simulation program on asset management will be part of this.
- We believe that the challenges of as well as the diversification among bank leaders regarding geographical, cultural, social and other personal characteristics will continue to grow in importance. This will be reflected in the school in various ways. In particular, we shall request all participating associations to select candidates among which at least one third is women. Accordingly, the selection of speakers shall include women to a significant extent.
- In general, we shall take advantage of the previous IBSSs in creating the most efficient mix between academic and social parts of the program, between school hours and leisure time, between lectures and group activities and so on. IBSS is a school, not a conference, meaning that active involvement by all students during the total school period is a basic precondition for participation.

About the unique characteristics of IBSS

The unique characteristics of IBSS deserve to be underlined:

- Firstly, the school is built upon three areas for professional development. They are Leadership, Management and Banking Skills.
- Secondly, every IBSS student has the opportunity to build personal relations and establish the basis for future networking with colleagues from all over the world.

- Thirdly, the school provides for team working and personal development within an environment of diversity that is quite unique by any standard of in house seminars or industry wide conferences.

From talking to and hearing from previous IBSS students it would seem that this latter, very important quality of the school may be considered the most appreciated. Thus, the IBSS would seem to be as attractive for qualified bankers of larger international banks as for those coming from smaller banks and/or smaller markets. Also, the variety of issues covered would seem to provide relevant knowledge and valuable training for bankers from within most categories of a bank's activity.

In concluding, the IBSS represents a unique opportunity to develop the personality of aspiring bankers in order to make them better prepared to meet the increased diversity of challenges in a more and more global banking world.

IBSS for the Associates

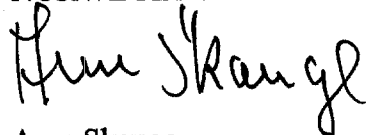
For candidates from the associate members of EBF, I am convinced that next year's school will be of particular interest. One obvious reason would be the fact that many of your countries are about to join the EU in a not very distant future. But maybe even more important, the main theme and the related issues chosen for IBSS 2003 would seem to reflect some very relevant challenges for markets in the process of adjusting to global standards of the financial services industry.

Enclosed is the First Announcement brochure which hopefully may be useful at this preliminary stage. The Second Announcement including a detailed school program and enrollment formulas will be sent you in January 2003.

IBSS 2003 is on the agenda for the Associates Meeting in Brussels 5 December. At that time we shall be able to give you some more detailed information of the academic program, and certainly, be at your disposal to answer any questions you may have concerning the practical arrangements.

Sincerely yours,

NORWEGIAN FINANCIAL SERVICES ASSOCIATION



Arne Skauge
Managing Director

Enclosure