



REPUBLIC OF BULGARIA
FINANCIAL SUPERVISION
COMMISSION

Ref. No. 32-00-420

27 March, 2008
Sofia 1000

To Mr. LUIGI PASSAMONTI
Head of Convergence Program
The World Bank
To Fax No: +1 202 522 31 84

Regarding: The successful completion of the Financial Sector Regulatory Impact Assessment (RIA) Knowledge Transfer Program in Bulgaria offered by the Convergence program and administered by the World Bank.

Dear Mr. Passamonti,

It is my great pleasure to announce the successful completion of the Financial Sector Regulatory Impact Assessment (RIA) Knowledge Transfer Program offered by the Convergence program and administered by the World Bank. I would like to use the occasion to express my gratitude for your comprehensive support and cooperation.

This program was of great significance to Bulgaria, since it highlighted the development of professional capabilities to undertake evidence-based regulatory design in accordance with "EU Better Regulation" practices.


Furthermore, our conviction is that the program was an excellent means to improve the staff qualifications and skills in the field of financial services regulations drafting, which represents a continuous challenge in view of the rapid developments in the financial services sector.

In conclusion, we highly appreciated the opportunity to benefit from this training offered by the Convergence Program, as well as the chance to learn from leading experts in the regulatory impact assessment area. We would like to thank you once again for the support on this important project for the Bulgarian Financial Supervision Commission.

1000 Sofia, 33 Shar planina street, tel: 94 04 999, fax: 829 43 24, e-mail: bg_fsc@fsc.bg, www.fsc.bg

We are looking forward to a pleasant and fruitful cooperation with you in the future.

Sincerely,


Apostol Apostolov
Chairman
Financial Supervision Commission
Sofia, Bulgaria



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