



## **SPI Albania Project: “Execution Procedures on Bank Accounts”**

### **Short Term Consultant (STC) Terms of Reference**

#### **Activity**

SPI Albania has undertaken a project with the aim to review and improve the regulatory framework on execution on bank accounts related to executive titles concerning budgetary institutions, consolidated accounts or other executive titles issued by public institutions.

The SPI Secretariat will assist and support the project management group to:

- identify the current legal framework that regulates execution of amounts on bank accounts for all institutions and all types of executive titles;
- acquire a clear understanding on experiences in other EU countries in execution of amounts on bank accounts and banks' implications.
- based on the analyzed documents, to formulate options for regulatory amendment proposal; and
- assess the possible impact of regulatory amendment proposals on banks and other regulated firms, on authorities and on consumers and to run consultations on the proposed amendment/s.

The STC will perform the above-mentioned tasks as part of the SPI Secretariat.

#### **STC Tasks:**

The STC is expected to perform the following tasks:

- To prepare note on international experience with regards to legal framework on execution of obligations on amounts in bank accounts;
- To collect and formulate PWG draft proposal, and recommendations;
- To prepare a cost benefit questionnaire for assessing the qualitative and quantitative impact of the changes in the regulatory framework on the; (i) banks, (ii) budgetary institutions, (iii) customers; companies/individuals and other stakeholders
- Based on the completed questionnaire, to prepare a brief document with conclusions and recommendations.

#### **Duration of Assignment:**

16 full-time equivalent working days throughout August – October 2009.

**Reporting:**

SPI Albania General Manager (Greta Minxози) and SPI Albania Director for Financial Modernization Program and Analytics (Endrita Xhaferaj).

**Cooperation:**

SPI Albania Director for Operations (Anuela Ristani) and SPI Albania stakeholders.



# **SPI Albania Project: “Central Depository Services”**

## **Short Term Consultant (STC) Terms of Reference**

### **Activity**

SPI Albania has undertaken a project with the aim to produce a feasibility study on the alternatives that would guarantee the existence of the services offered by the Central Security Depository by comparing the “make” versus “buy” options of these services. The study shall consider the Albania’s accession to EU and therefore European standards shall be taken into account as well as the profitability of the initiative from the business perspective.

The SPI Secretariat will assist and support the project management group to:

- acquire a clear understanding on experiences in other EU countries in execution of amounts on bank accounts and banks’ implications.
- based on the analyzed documents, to formulate options for regulatory amendment proposal; and
- assess the possible impact of regulatory amendment recommendations and proposals from and to concerned institutions and authorities and on consumers and to run consultations on the proposed amendment/s.
- facilitate the process of organizing working groups and other administrative actions need to be taken to accomplish the initiative.

The STC will perform the above-mentioned tasks as part of the SPI Secretariat.

### **STC Tasks:**

The STC is expected to perform the following tasks:

- To prepare a note on international experience with regards to legal framework relevant to Central Security Depository based on EU standards; (approx 4 days)
- Discuss possible options regarding the provision of Central Depository services; (approx 4 days)
- To prepare a questionnaire for assessing the current situation and needs from all the stakeholders of the functions of a central depository taking into account both options “Make” versus “Buy”; (approx 5 days)
- Based on the completed questionnaire, to prepare a brief document with conclusions and recommendations; (approx 3 days)

- Assess the need (or not) for amending of the Law no 9879 dated 21.02.2008 “On securities” in regards of the establishment of the Central Depository.(approx 1 day)
- Explore/approach sources for technical assistance on establishing the Depository (round table with potential shareholders); (approx 2 days).
- Produce basic principal features and requirements to be fulfilled by the CSD service provider;(approx 3 days)
- To formulate, based on the assessment, draft proposal, and recommendations; (approx 4 days)

**Duration of Assignment:**

26 days full-time equivalent working days throughout December – February 2009.

**Reporting:**

SPI Albania General Manager (Greta Minxози) and SPI Albania Operational Officer Anuela Ristani.

**Cooperation:**

SPI Albania Director for Operations (Anuela Ristani) and SPI Albania stakeholders.