

SECRETARIAT

No 52 Ref

26.11.2008

Re: Cooperation between Italian Banking Association and SPI Albania.

To: Mr. Giuseppe Zadra  
General Manager  
Italian Banking Association  
Palazzo Altieri, Piazza del Gesù 49  
00186 Rome, ITALY

Dear Mr. Zadra,

I am writing on behalf of the SPI Committee which governs the recently-established SPI Albania public-private partnership for financial sector modernization.

The SPI Committee wishes to secure the support of the Italian Banking Association, whose large experience in contributing to regulatory reforms will enhance the success prospects of SPI projects and contribute to the SPI Albania sustainability.

We understand you have expressed interest in examining how ABI could play such a role to the Head of the World Bank's Convergence Program and SPI Committee Member.

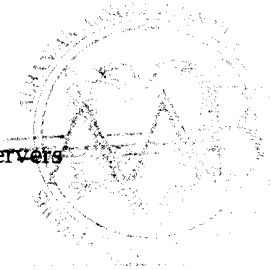
We are therefore pleased to forward you, for your kind consideration, a first draft Memorandum of Understanding describing the terms and conditions of our proposed cooperation.

I hope we will have the opportunity to further discuss on this framework document on the occasion of the European Banking Federation Annual Meeting, in Brussels, on December 4<sup>th</sup>.

Sincerely,

Edvin Libohova  
Chairman of the Albanian Association of Banks  
and SPI Committee Member

cc: SPI Committee Members and Permanent Observers



## Memorandum of Understanding

This Memorandum of Understanding (MoU) is between the Italian Banking Association (ABI) and SPI Albania, a public-private partnership for financial modernisation set up by Bank of Albania (BoA) and Albanian Association of Banks (AAB) with Ministry of Finance (MoF), Authority for Financial Market (AMF) and Ministry of Economy, Trade and Energy (METE)'s participation.

The purpose of this MoU is to set out the main parameters of the co-operation between ABI and SPI Albania as the latter consolidates its activities following the launch phase organized by the World Bank's Convergence Program.

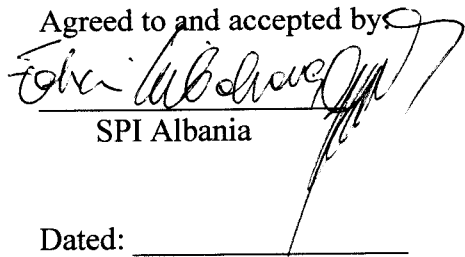
The SPI Committee recognizes that ABI's experience could usefully guide its deliberations when it either considers new modernisation projects, or monitors progress of analytical activities or assesses consensus-building initiatives in support of enactment activities.

The SPI Committee appreciates that ABI's expertise could be helpful for the Head of SPI Albania Secretariat in the main steps of her/his responsibilities, with particular reference to the preparation of documents for SPI Committee consideration and corresponding analytical activities.

Taking into consideration the above mentioned, parties have agreed as below:

1. ABI will make one of his most senior staff members available to serve as Permanent Observer of the SPI Albania Committee (the SPI Committee) and attend its meetings.
2. The ABI representative in the SPI Committee will support the Head of the SPI Albania Secretariat (the SPI Secretariat), at the latter's request for advice.
3. The collaboration under point 1 will have an initial duration of 12 months, starting from 01 April 2009, and may be renewed by mutual consent thereafter.
4. The collaboration under point 2 will start on 01 April 2009, will be exercised in coordination with the Convergence Program through June 2009, and will terminate on 31 December 2009.
5. ABI's provision of technical advice will not be invoiced for the period under consideration. Although ABI will apply its best efforts to support the SPI Secretariat, it reserves the right to define the support it is prepared to extend on a case-by-case basis.

Agreed to and accepted by

  
\_\_\_\_\_  
SPI Albania

\_\_\_\_\_  
Italian Banking Association

Dated: \_\_\_\_\_

Copy for Information: SPI Albania Committee Members and Permanent Observers.

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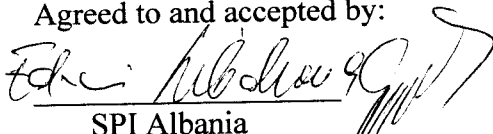
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SPI Albania

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Italian Banking Association

Dated: \_\_\_\_\_

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