

BANKING PERIODIC

OVERVIEW OF THE FINANCIAL SECTOR IN KOSOVO

ANNUAL BANKING
CONFERENCE OF KOSOVO

DIGITAL BANKING
SERVICES IN KOSOVO

31 OCTOBER 2016



SHOQATA E BANKAVE TË KOSOVËS
KOSOVO BANKING ASSOCIATION



BANKING PERIODIC



SHOQATA E BANKAVE TË KOSOVËS
KOSOVO BANKING ASSOCIATION

 Banka Ekonomike



 BPB

 iSBANK

 NLB Banka

 ProCredit Bank

 Raiffeisen
BANK

 TEB
BNP PARIBAS JOINT VENTURE

 ZiraatBank

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I.

DIGITAL BANKING SERVICES IN KOSOVO

A study shows that banks in Kosovo have applied the best international practices for their ongoing digitization process to improve retail services, resulting in easy, cost-free, and 24 hours access to accounts, allowing customers to complete transactions anywhere with internet access.

“Digital Banking Services in Kosovo” study was presented at the conference organized by the Kosovo Banking Association (KBA) in cooperation with the European Fund for Southeast Europe - Development Facility (EFSE DF). The Center for Social Research Strategy - STRAS together with PHB Development performed the study that was initiated by KBA and sponsored by EFSE DF.

sector and its effects serve as a reminder on how the application of information technology in the banking system creates opportunities and advantages for banks and their customers, the people of Kosovo. In his opening speech, Mr. Petrit Baliija, Executive Director of KBA stated that the conference is taking place precisely on World Savings Day, and for the first time a topic is opening up for the discussions, which is related to the internal functioning of banks and their relations with customers, such as digitalization.

Deputy Governor of the Central Bank, Fehmi Mehmeti, stressed that the entire banking system in Kosovo continues to be sustainable, stable,



Representatives of the Kosovo Government, the Central Bank of the Republic of Kosovo and commercial banks, microfinance institutions, non-banking organizations, and various associations from the business and industry attended the conference.

The findings of the study on the digitization of the

and liquid. The significant growth in lending is encouraging, which shows greater bank involvement in economic development assistance.

Ilir Aliu, Chairman of the Board of Directors of KBA made an overview of the current situation in the financial system. According to him, the significant growth of all indicators is very important, such

as deposits, lending, but also the rapid decline in interest rates on loans.

“It must be said that even the great profit that banks have made, has not been achieved at the expense of customers, but by reducing general costs and through increasing the volume of services”, said Mr. Aliu.

Other presenters consisted with various expertise have disclosed further findings from the study, . Ibrahim Rexhepi, the Executive Director of the Center for Strategic and Social Research (STRAS), served as moderator, while as panelists were Robert Wright from the banking sector, Kosovo Central Bank Deputy Governor Fehmi Mehmeti, Deputy-Minister Besa Zogaj-Gashi from the Ministry of Economic Development, ProCredit Bank Kosovo Board Member Eriola Bibolli, and Venera Hoxha a representative of Finance in Motion, which advises the EFSE DF.

Rexhepi presented one part of the study showing that Kosovar banks are successfully keeping up with development trends in digitalization despite having less experience than other countries. This

trend was visible mainly in the improvement of bank services, which are focused on easy and unlimited account access for clients.

“All banks have already engaged in digitalization and offer clients mobile banking services through mobile applications and text banking. To reach this level, banks have prepared the entire legal and institutional framework, as well as a high level of monitoring,” Rexhepi explained.

To illustrate this development, he noted that in Kosovo, there are nearly 188,000 active e-banking accounts –18 per cent more than in 2014 – through which 2.3 million transactions are made. This represents a 5.7 billion euro turnover which comparing to a year ago is 36.5 percent increase.

Within one million cards in the market, almost 835,000 are debit cards, according to the KBA. In 2015, 16 million retail transactions were completed; most were withdrawals from ATMs and payments through POS terminals.

At the panel discussion, Robert Wright, Deputy Chairman of the Board of Directors of KBA said that first we must ask whether Kosovo is ready



for these services. It takes a few years until the society completely accepts digital services, since it is a serious challenge. “The digitization of banking services brings revolutionary changes. I think that Kosovo is ready for this process”, said Wright.

Then, Fehmi Mehmeti, Deputy Governor of the CBK gave an answer regarding the establishment of the National Processing Agency as well as the commitment that CBK has to the advancement of banking services. “CBK has taken the initiative for the establishment of the National Processing Agency, which would reduce the cost of services and would cut transaction costs, i.e. payments. We will continue further in this direction, because very soon we will have a respective request for tender”, said Mr. Mehmeti.

Deputy Minister Besa Zogaj-Gashi, from MED pointed out the efforts made by the Government in the development of information technology, which greatly influences the promotion of banking services. “We have developed a strategy for information technology, but also have a government program, which pays special importance to this issue. This is important, since businesses are oriented towards its use; we have a young population, which is increasingly being trained for more advanced markets, but at the same time we have a high degree of internet coverage and a large number of its users”, said Deputy Zogaj-Gashi.

Meanwhile, Venera Hoxha, representative of Finance in Motion – advisor to EFSE DF highlighted

the achievements in Kosovo compared to the countries in the region. “Compared to the countries in the region, Kosovo does not stand badly in terms of the banking system, but it is far from developed countries. However, education or preparation for digitization should begin at youth groups. Since in Kosovo there are a million internet users, while we only have 200 thousand e-banking users, it shows how much room there is for the development of digital services”, said Ms. Hoxha”.

Eriola Bibolli member of the Board of Directors of ProCredit Bank highlighted the impact that the digitization of services has had on the overall development of banks. She noted that technological developments have urged banks to digitize their services. This brings economic benefits, such as cost optimization and efficient services to customers. “Currently, Kosovo meets all requirements for digital services with the highest European standards. Indeed, digitization has affected not only customers, but banks as well, which have made changes to comply with these requirements”, stressed Ms. Bibolli.

During the discussion questions about banks’ care towards their customers were asked, around the truth surrounding virtual money and cybercrime, amenities and banking products intended for the diaspora, and the need of government institutions to be equipped with POS terminals, in order for card payment opportunities.

II. STATISTICAL DATA ON DIGITAL BANKING SERVICES

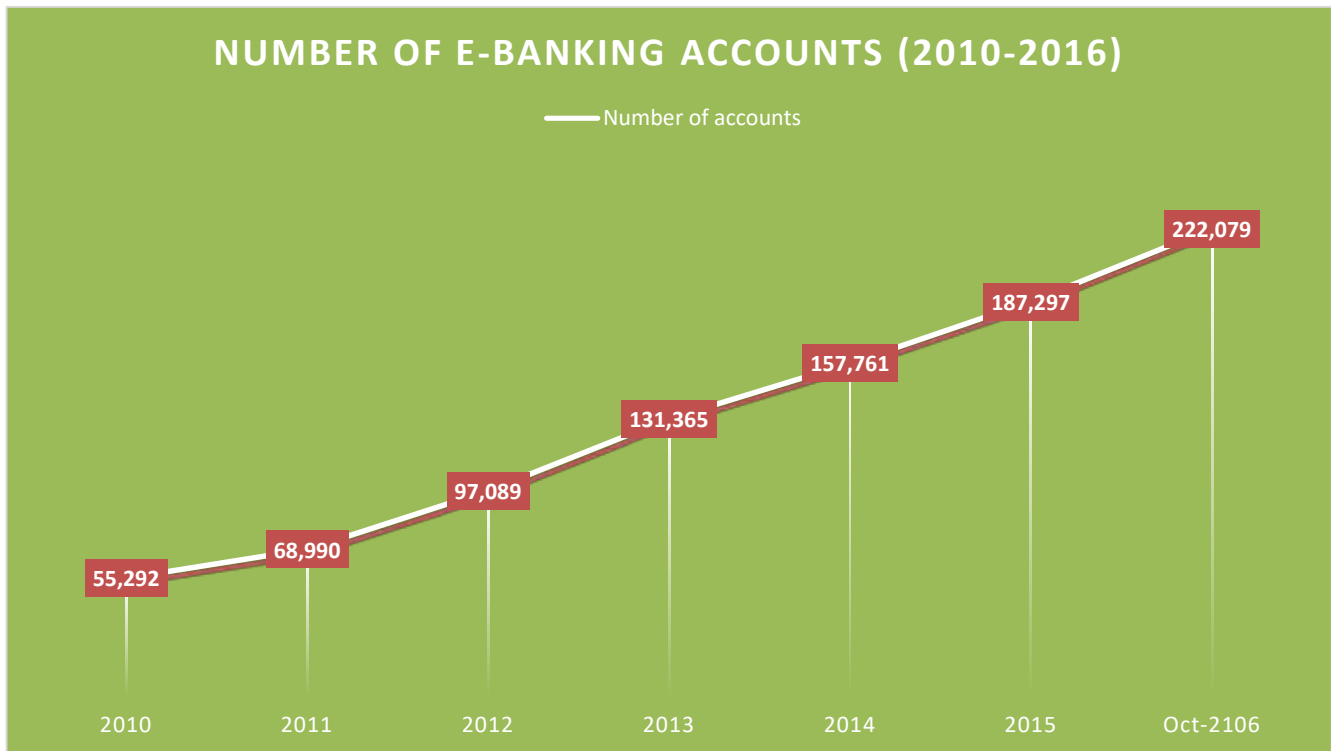


Fig. 1 | Source: CBK - Monthly Report on cash and non-cash instruments

E-BANKING TRANSACTIONS				
Accounts, transactions and amounts	2012	2013	2014	2015
Number of accounts	97,039	131,365	157,761	187,297
Number of transactions	625,762	1,056,655	1,579,388	2,311,564
Value of transactions (mil. EUR)	1,499.00	2,671.00	4,220.00	5,746.00

Tab. 1 | Source: CBK - Monthly Report on cash and non-cash instrument

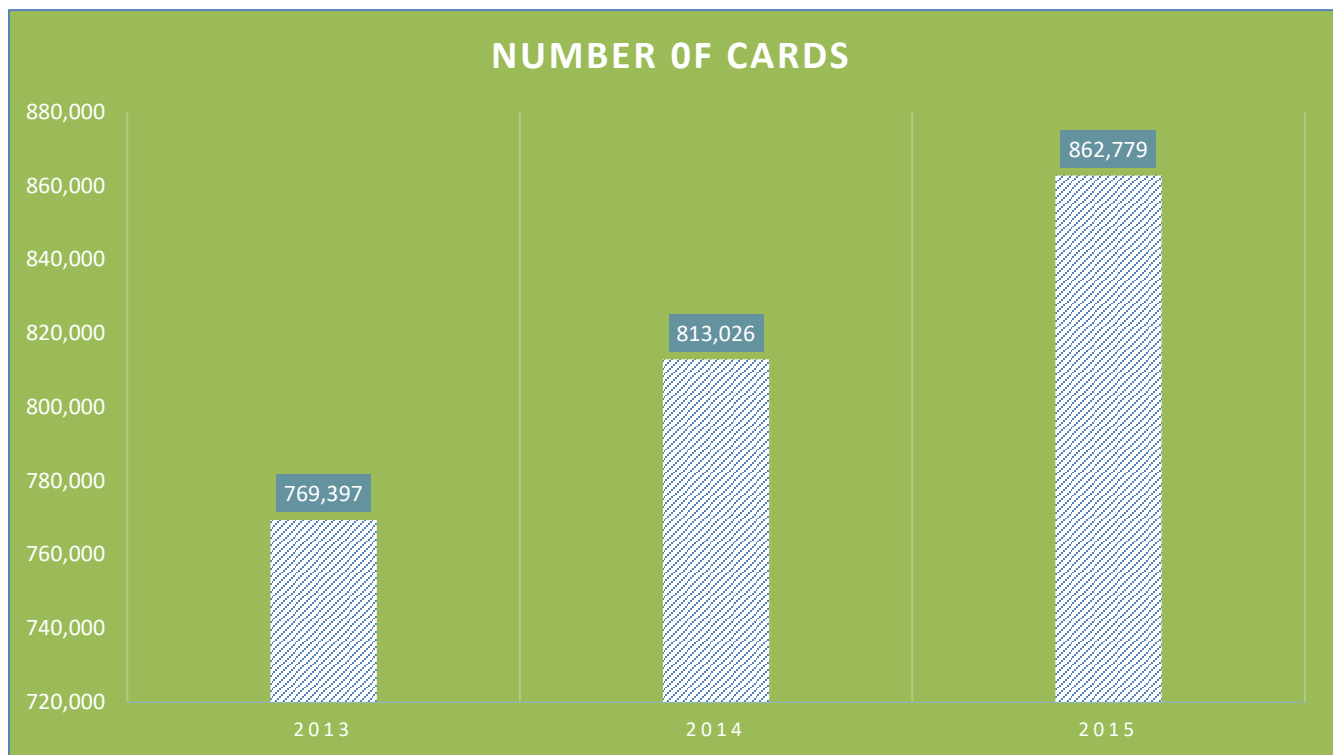


Fig. 2 | Source: CBK - Monthly Report on cash and non-cash instruments

NUMBER OF CARDS				
	2013	2014	2015	15/14 (%)
Cash cards	754,380	813,026	862,779	6.1
Payment cards	754,380	799,742	862,580	7.8
- Debit	645,048	678,090	718,717	6.0
- Credit	109,332	121,652	143,863	18.2
Electronic money	15,017	13,284	199	
Total number (2+3)	769,397	813,026	862,779	6.1

Tab. 2 | Source: CBK - Monthly Report on cash and non-cash instruments

NUMBER OF ATM AND POS						
Terminals	2010	2011	2012	2013	2014	2015
ATM	415	460	483	496	498	540
Cash withdrawal	415	460	483	496	498	540
Credit transfer	141	147	145	148	50	97
Kos-Giro	39	69	73	70	50	97
Cash deposit	0	1	1	8	13	78
POS terminal	6,194	7,534	8,592	9,071	9,349	9,705
Cash withdrawal	212	1,376	220	215	220	180
EFTPOS	5,930	6,320	8,499	8,856	9,179	9,360
POS card virtual withdrawal	0	0	0	0	7	8
Withdrawal for electronic money	0	0	0	0	0	0

Tab. 3 | Source: CBK - Monthly Report on cash and non-cash instruments

NUMBER OF TRANSACTIONS WITH CARDS			
Description	2013	2014	2015
Total	13,129,074	14,734,189	16,183,996
- ATM cash withdrawal	9,251,512	9,926,136	10,422,617
- ATM deposits	5,314	27,724	232,625
- ATM credit transfer	108,308	70,160	42,572
- POS cash withdrawal	21,964	13,333	14,523
- POS payment with cards	3,741,976	4,696,836	5,471,659

Tab. 4 | Source: CBK - Monthly Report on cash and non-cash instruments

AMOUNT OF TRANSACTIONS WITH CARDS (MIL. EURO)			
Description	2013	2014	2015
Total transactions	1,155	1,262	1,728
ATM cash		996.3	1,222.70
ATM deposits	1.9	13.5	181.4
ATM credit transfer	1	0.5	0.4
POS withdrawal	24.6	13.9	20.3
POS payments	191.9	238.1	303.2

Tab. 5 | Source: CBK - Monthly Report on cash and non-cash instruments

III.

KEY INDICATORS OF THE BANKING INDUSTRY

Structure of assets

STRUCTURE OF ASSETS OF THE BANKING INDUSTRY (2010-2016) (million euro)							
Description	2010	2011	2012	2013	2014	2015	Sep-2016
Cash and balances with CBK	307.0	331.5	425.7	463.3	447.1	491.0	418.9
Balance with commercial banks	439.1	329.5	287.9	339.9	390.8	316.0	339.1
Securities	173.4	202.0	256.6	354.5	383.8	473.3	479.5
Loans and leasing	1,458.7	1,698.1	1,763.4	1,805.8	1,882.3	2,019.5	2,184.4
Fixed assets	44.0	47.4	57.7	55.5	53.7	57.0	57.7
Other assets	32.9	41.3	38.1	40.3	28.8	28.5	33.2
Total assets	2,455.1	2,649.7	2,829.3	3,059.3	3,186.6	3,385.3	3,512.7

Tab. 6 | Source: CBK – Balance sheets of other depository corporations

COMPOSITION OF THE ASSET STRUCTURE OF THE BANKING INDUSTRY (2010-2016) (million euro)							
Description	2010	2011	2012	2013	2014	2015	Sep-2016
Cash and balances with CBK	12.5%	12.5%	15.0%	15.1%	14.0%	14.5%	11.9%
Balance with commercial banks	17.9%	12.4%	10.2%	11.1%	12.3%	9.3%	9.7%
Securities	7.1%	7.6%	9.1%	11.6%	12.0%	14.0%	13.6%
Loans and leasing	59.4%	64.1%	62.3%	59.0%	59.1%	59.7%	62.2%
Fixed assets	1.8%	1.8%	2.0%	1.8%	1.7%	1.7%	1.6%
Other assets	1.3%	1.6%	1.3%	1.3%	0.9%	0.8%	0.9%
Total assets	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Tab. 7 | Source: CBK – Balance sheets of other depository corporations

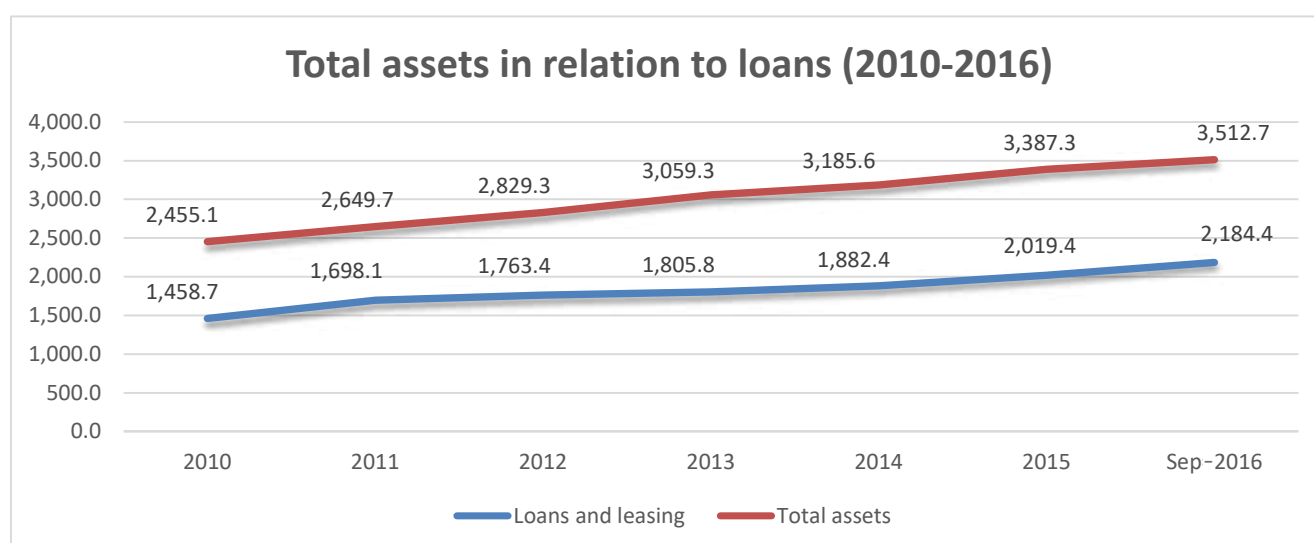


Fig. 3 | Source: CBK – Balance sheet of other depository corporations

LOANS BY ECONOMIC ACTIVITY (2010 - 2016) (million euro)											
Description	Agriculture	Mining	Manufacturing	Energy	Construction	Trade	Hotels & Restaurants	Other trade	Financial services	Other services	Total
2010	38.2	14.6	127.6	18.0	109.1	521.2	39.5	18.9	22.0	113.6	1,022.8
2011	40.5	17.2	136.7	14.5	116.3	606.2	39.9	23.4	55.0	99.9	1,149.5
2012	43.6	16.2	133.1	15.9	125.2	635.3	38.8	22.7	54.5	108.8	1,194.2
2013	45.8	20.1	131.7	20.8	118.7	640.6	49.2	19.1	68.8	102.6	1,217.4
2014	49.8	19.7	153.0	20.3	107.0	674.5	51.4	18.1	60.6	102.0	1,256.4
2015	59.9	19.2	164.1	17.8	99.5	683.0	50.7	21.3	94.0	123.8	1,333.4

Tab. 8| Source: CBK – Loans of other depository corporations by economic activity

COMPOSITION OF LOANS BY ECONOMIC ACTIVITY (2010-2016)											
Description	Agriculture	Mining	Manufacturing	Energy	Construction	Trade	Hotels & Restaurants	Other trade	Financial services	Other services	Total
2010	3.7%	1.4%	12.5%	1.8%	10.7%	51.0%	3.9%	1.9%	2.2%	11.1%	100.0%
2011	3.5%	1.5%	11.9%	1.3%	10.1%	52.7%	3.5%	2.0%	4.8%	8.7%	100.0%
2012	3.7%	1.4%	11.1%	1.3%	10.5%	53.2%	3.2%	1.9%	4.6%	9.1%	100.0%
2013	3.8%	1.7%	10.8%	1.7%	9.8%	52.6%	4.0%	1.6%	5.6%	8.4%	100.0%
2014	4.0%	1.6%	12.2%	1.6%	8.5%	53.7%	4.1%	1.4%	4.8%	8.1%	100.0%
2015	4.5%	1.4%	12.3%	1.3%	7.5%	51.2%	3.8%	1.6%	7.1%	9.3%	100.0%

Tab. 9| Source: CBK – Loans of other depository corporations by economic activity

Structure of liabilities

STRUCTURE OF LIABILITIES OF THE BANKING INDUSTRY (2010-2016) (million euro)							
Description	2010	2011	2012	2013	2014	2015	Sep-2016
Balance from other banks	70.7	40.0	6.0	16.5	32.2	43.4	73.2
Deposits	1,936.8	2,104.0	2,279.1	2,449.0	2,537.5	2,702.9	2,789.5
Other borrowing	23.4	30.4	18.9	13.4	14.1	17.6	18.7
Written down provisions	0.1	0.2	1.7	2.0	2.9	2.7	3.3
Other liabilities	160.1	191.3	221.4	244.1	229.9	189.1	183.8
Subordinated debt	33.5	31.0	31.0	56.3	47.2	36.9	37.4
Bank's liabilities on acceptances outstanding	-	-	0.5	0.1	-	-	-
Own resources	230.4	252.8	270.7	277.8	323.1	392.7	406.8
Total liabilities	2,455.1	2,649.7	2,829.3	3,059.3	3,186.6	3,385.3	3,512.7

Tab. 10| Source: CBK – Balance sheet of other depository corporations

COMPOSITION OF THE STRUCTURE OF LIABILITIES OF THE BANKING INDUSTRY (2010-2016)

Description	2010	2011	2012	2013	2014	2015	Sep-2016
Balance from other banks	2.9%	1.5%	0.2%	0.5%	1.0%	1.3%	2.1%
Deposits	78.9%	79.4%	80.6%	80.1%	79.6%	79.8%	79.4%
Other borrowing	1.0%	1.1%	0.7%	0.4%	0.4%	0.5%	0.5%
Written down provisions	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%
Other liabilities	6.5%	7.2%	7.8%	8.0%	7.2%	5.6%	5.2%
Subordinated debt	1.4%	1.2%	1.1%	1.8%	1.5%	1.1%	1.1%
Bank's liabilities on acceptances outstanding	-	-	0.0%	0.0%	-	-	-
Own resources	9.4%	9.5%	9.6%	9.1%	10.1%	11.6%	11.6%
Total liabilities	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Tab. 11| Source: CBK – Balance sheet of other depository corporations

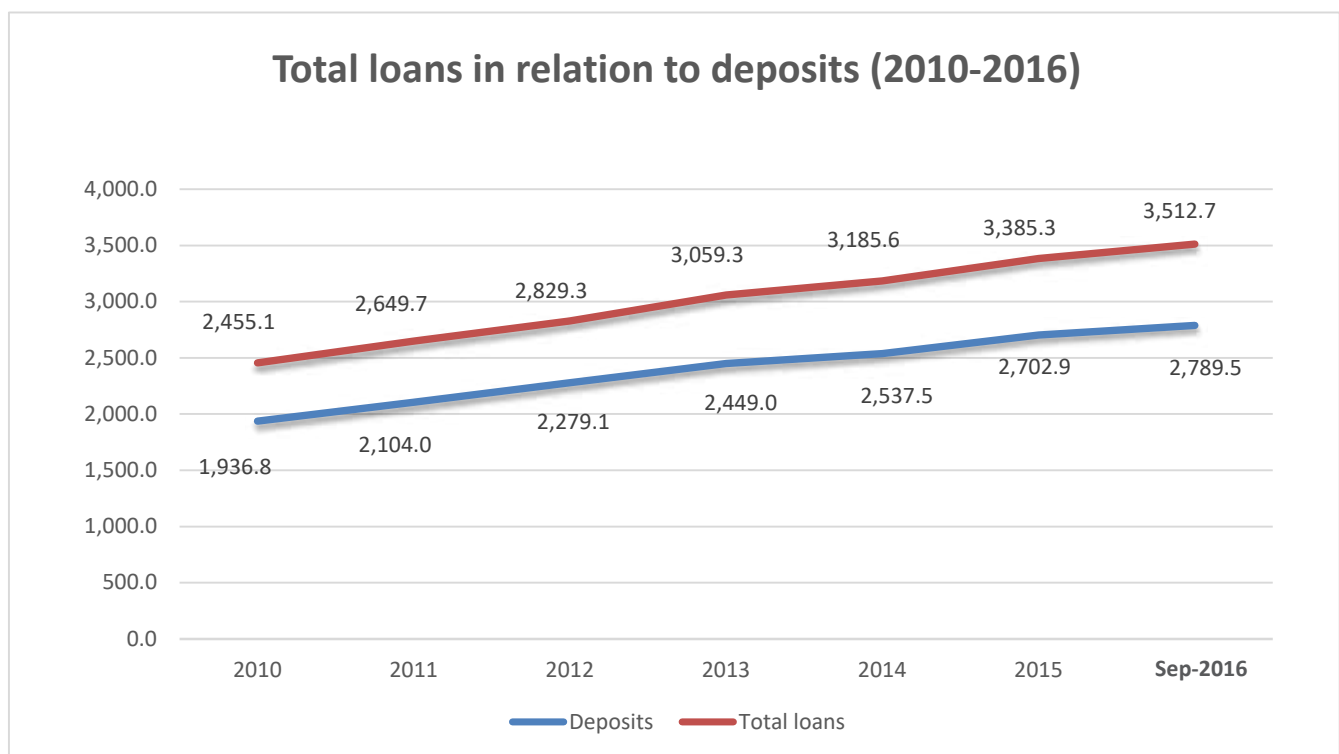


Fig. 4| Source: CBK – Balance sheet of other depository corporations

Revenues and expenses

REVENUES OF THE BANKING INDUSTRY (2010-2016) (million euro)									
Period	Interest income					Non-interest income		Income from revaluations	Total
	Total interest income	Loans	Bank placements	Securities	Other	Fees and commissions	Other operating income		
2010	175.4	169.6	2.7	3.1	-	37.5	3.9	0.3	217.1
2011	194.6	186.3	4.1	4.2	-	41.7	3.3	0.0	239.6
2012	199.2	194.9	2.0	2.3	-	44.9	2.4	0.7	247.1
2013	198.2	192.5	1.4	2.3	2.0	45.6	3.9	1.2	249.0
2014	193.5	189.5	1.1	2.9	-	44.5	3.3	2.9	244.2
2015	186.0	180.4	0.5	4.4	0.7	47.1	4.0	1.1	238.2

Tab. 12| Source: CBK – Income statement of other depository corporations

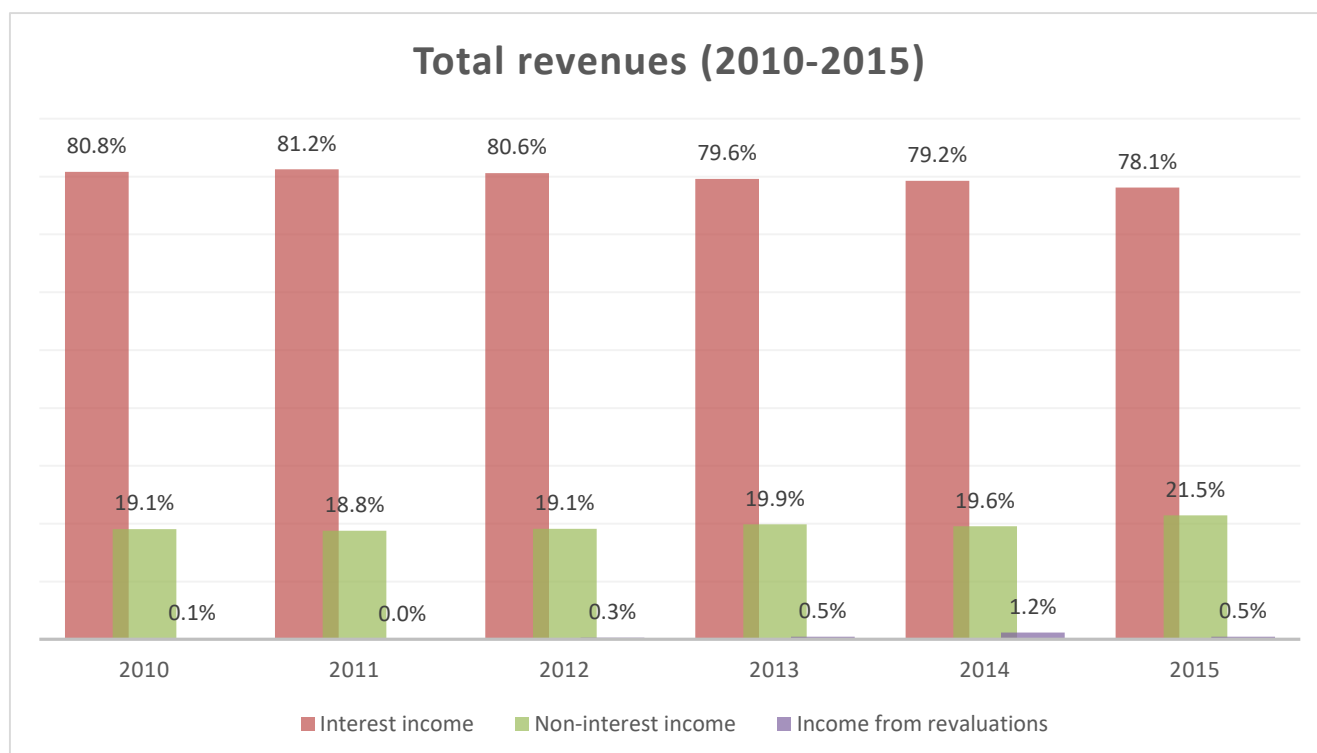


Fig. 5| Source: CBK – Income statement of other depository corporations

EXPENSES OF THE BANKING INDUSTRY
 (million euro)

Period	Interest expense				Non-interest expense		General and administrative expenses			Tax provisions	Total
	Total interest expense	Deposits	Borrowing	Other	Fees and commission	Loan loss provision	Personnel expenses	General expenses	Other non-interest expenses		
2010	55.2	49.4	4.8	1.0	7.7	28.3	37.8	37.6	12.6	5.0	184.3
2011	58.4	51.3	5.6	1.5	8.5	34.8	40.7	33.5	22.9	5.3	204.1
2012	63.1	57.6	3.2	2.3	8.7	50.3	42.3	35.5	24.5	4.0	228.6
2013	63.8	58.0	2.6	3.2	9.4	46.1	42.3	35.6	22.5	3.2	223.0
2014	44.0	36.4	3.1	4.5	11.1	20.5	42.4	34.8	24.5	6.8	184.2
2015	22.6	16.7	3.8	2.1	12.0	-8.4	44.0	35.7	27.8	9.7	143.5

Tab. 13| Source: CBK – Income statement of other depository corporations

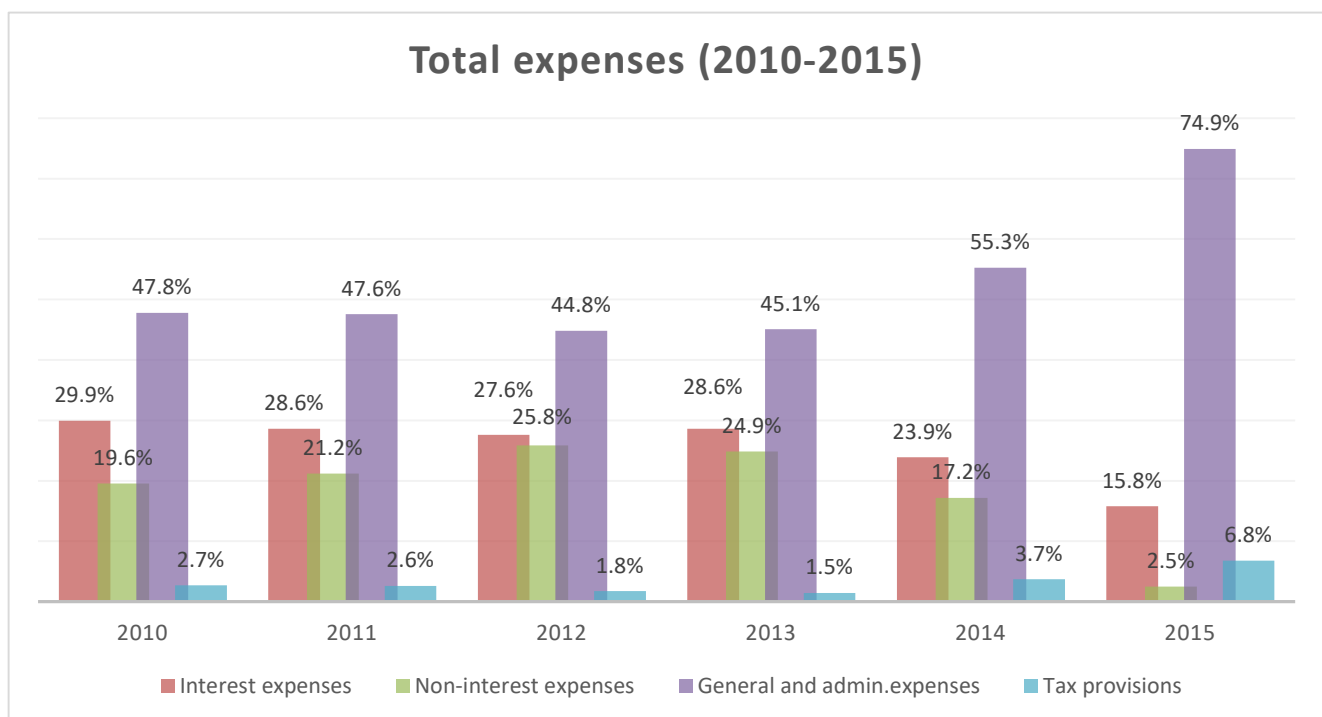


Fig. 6| Source: CBK – Income statement of other depository corporations

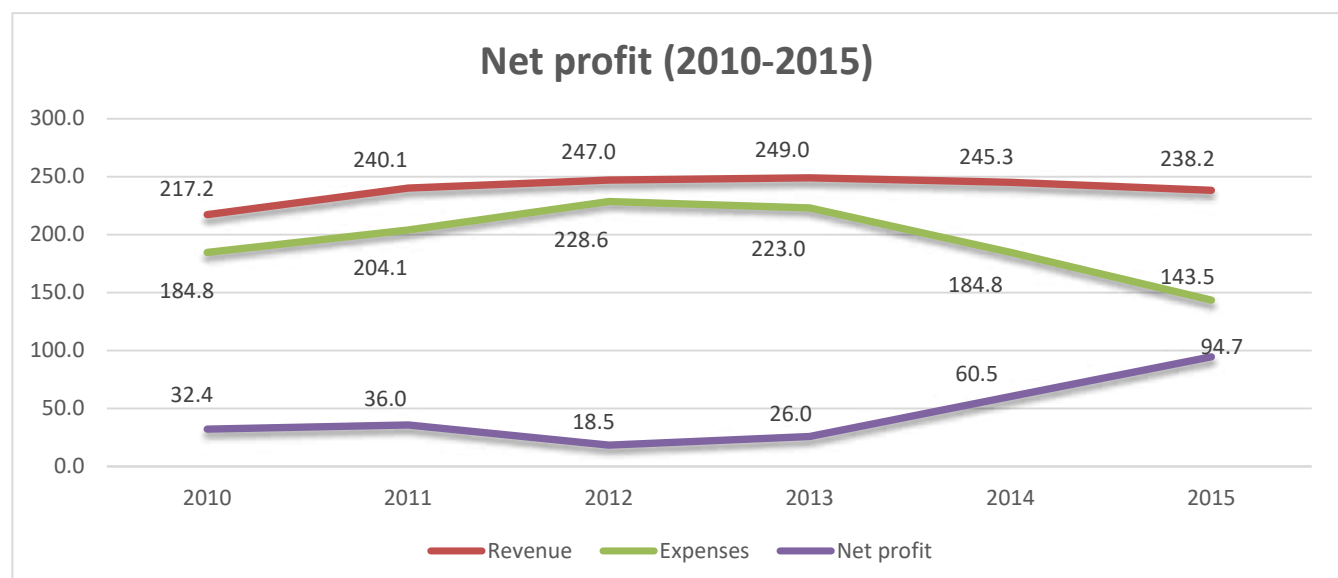


Fig. 7| Source: CBK – Income statement of other depository corporations

REVENUES OF THE BANKING INDUSTRY (million euro)									
Period	Interest income					Non-interest income		Income from re-valuations	Total
	Total interest income	Loans	Bank placements	Securities	Other	Fees and commissions	Other operating income		
Sep-2015	140.8	136.5	0.5	3.2	0.6	34.7	2.9	0.9	179.2
Sep-2016	134.4	-	-	-	-	35.9	2.9	2.0	175.2

Tab. 14| Source: CBK – Income statement of other depository corporations

EXPENSES OF THE BANKING INDUSTRY (million euro)											
Period	Interest expense				Non-interest expense		General and administrative expenses			Tax provisions	Total
	Total interest expense	Deposits	Borrowing	Other	Fees and commission	Loan loss provision	Personnel expenses	General expenses	Other non-interest expenses		
Sep-2015	17.6	13.1	2.9	1.6	8.8	-	32.8	24.8	18.8	7.1	109.9
Sep-2016	13.7	-	-	-	12.1	9.1	31.0	32.2	9.0	6.8	114.0

Tab. 15| Source: CBK – Income statement of other depository corporations

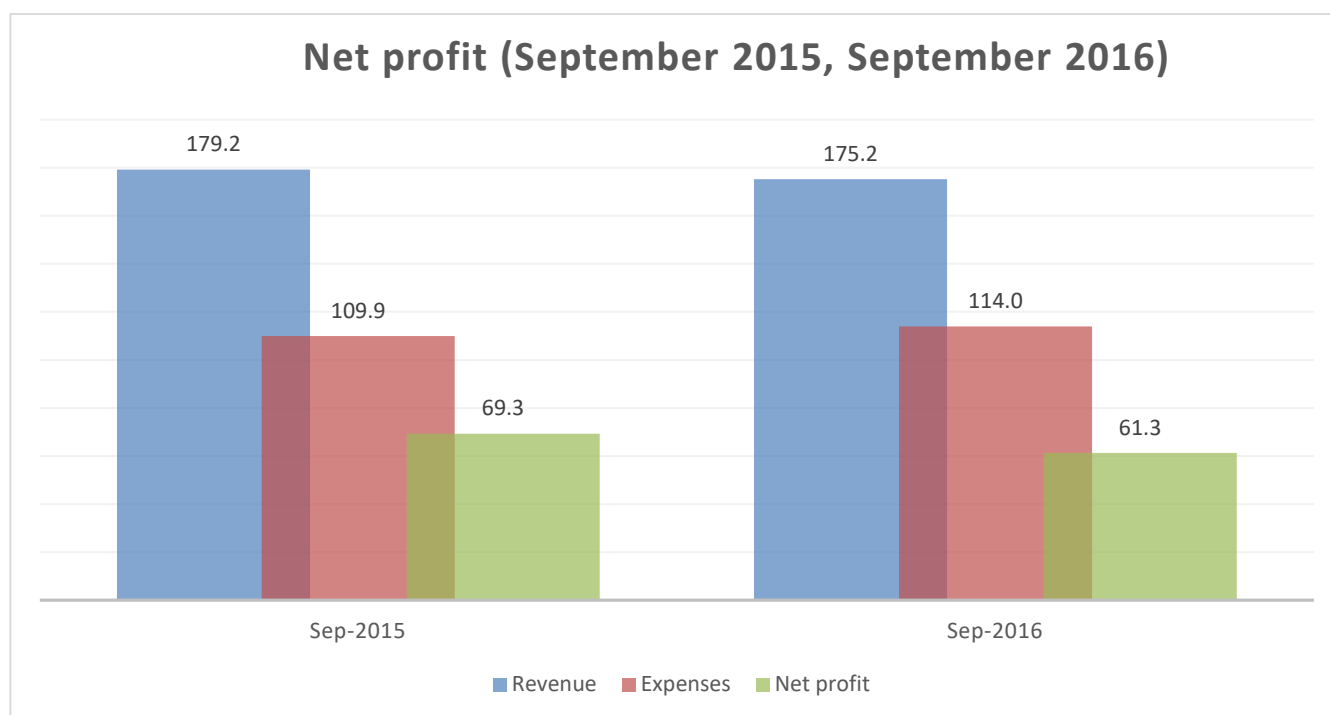


Fig. 8| Source: CBK – Income statement of other depository corporations

Effective interest rate on loans

EFFECTIVE INTEREST RATE ON LOANS AND DEPOSITS (2010-2016)

Description	2010	2011	2012	2013	2014	2015	Sep-2016
Effective rates on new loans	13.97%	13.30%	12.24%	10.90%	9.29%	7.69%	7.49%
Effective rates on non-financial corporations	14.11%	13.04%	12.34%	10.75%	9.56%	7.39%	6.90%
Effective rates on households	13.77%	13.85%	12.00%	11.33%	8.88%	8.39%	7.96%

Tab. 16| Source: CBK – Interest rates on loans for the banking sector

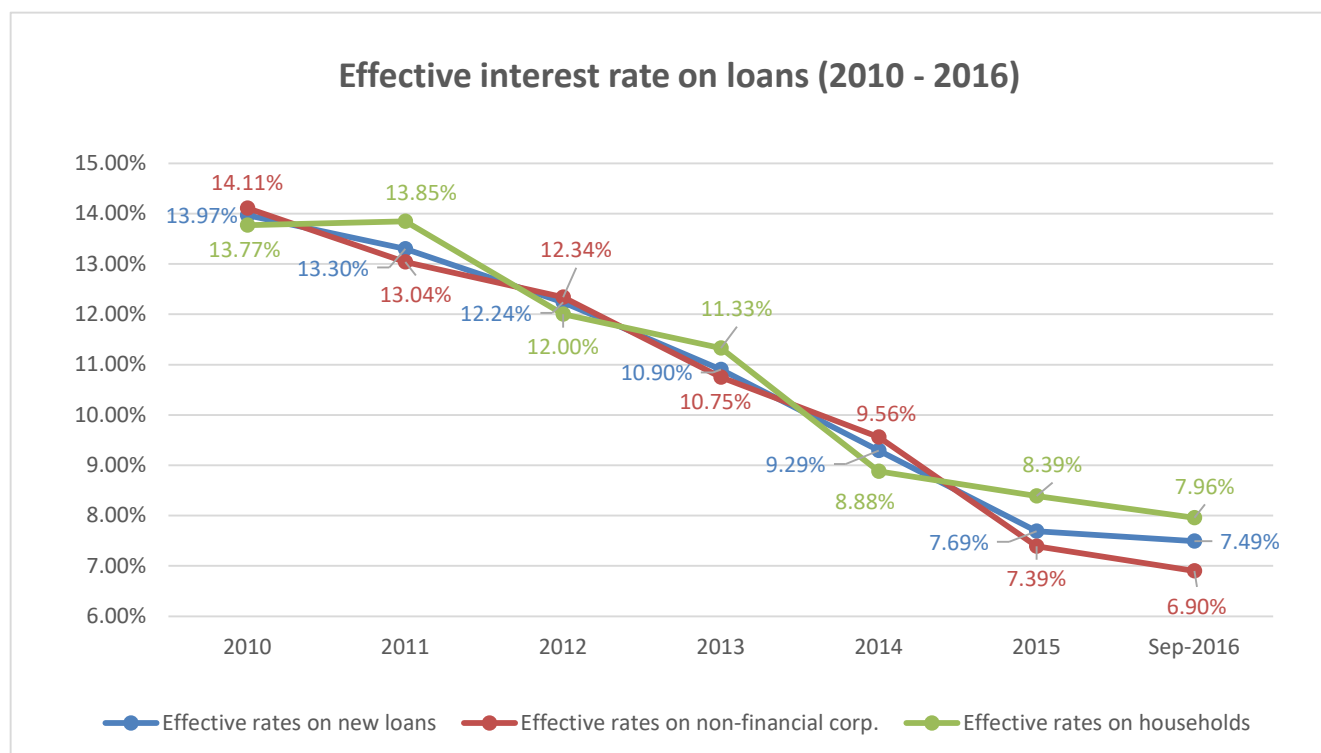


Fig. 9| Source: CBK – Interest rates on loans for the banking sector

Effective interest rate on deposits

DIFFERENCE BETWEEN THE INTEREST RATES ON LOANS AND DEPOSITS (2010-2016)

Description	2010	2011	2012	2013	2014	2015	Sep-2016
Effective rates on total new loans	13.97%	13.30%	12.24%	10.90%	9.29%	7.69%	7.49%
Effective rates on total new deposits	3.38%	3.62%	3.72%	2.40%	1.11%	1.15%	0.96%
Difference	10.59%	9.68%	8.52%	8.50%	8.18%	6.54%	6.53%

Tab. 17| Source: CBK – Interest rates on loans for the banking sectors

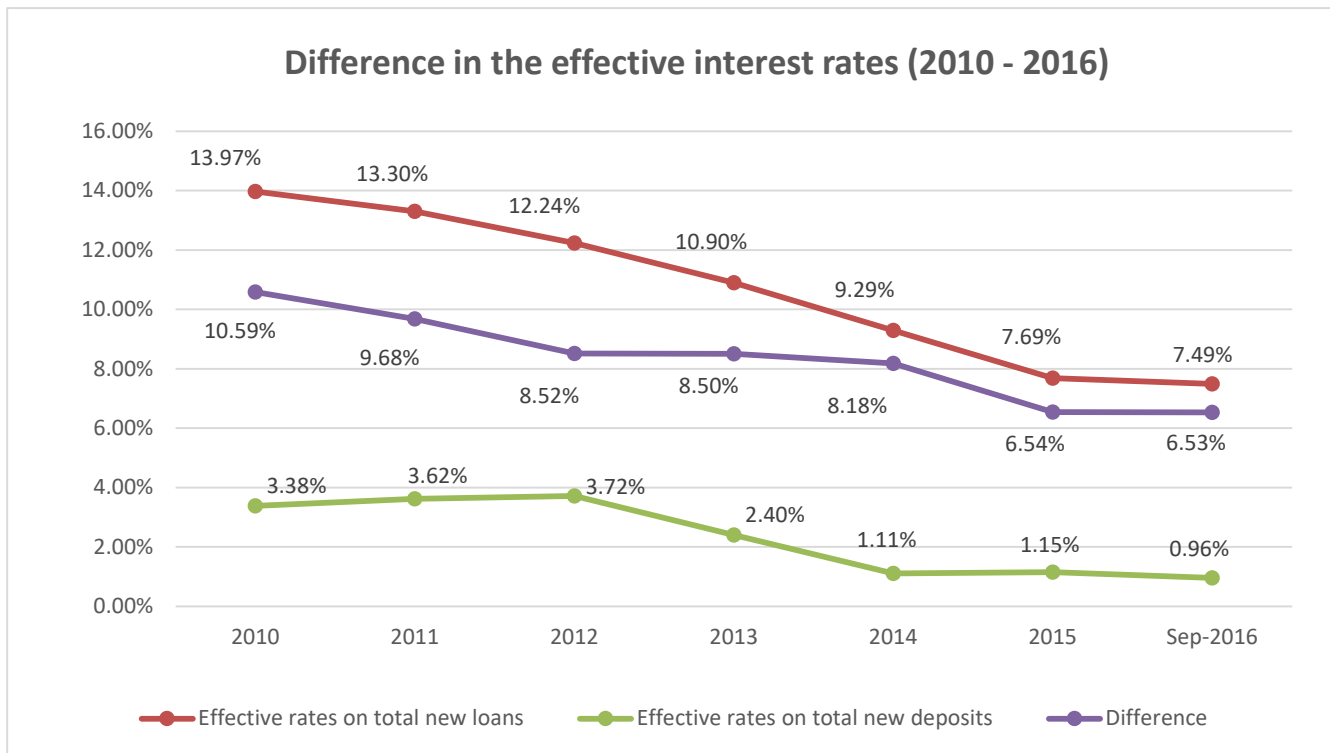


Fig. 10| Source: CBK – Interest rates on loans for the banking sectors

Non-performing loans

NON-PERFORMING LOANS (2010-2016)							
Description	2010	2011	2012	2013	2014	2015	Sep-2016
Value of non-performing loans	86.1	96.8	132.3	157.1	154.4	125.2	111.4
Loan loss provision	115.0%	116.7%	112.7%	110.5%	114.4%	115.1%	122.1%

Tab. 18| Source: CBK – Annual report 2013, 2014, and monthly information report

NON-PERFORMING LOANS (2010-2016)							
Description	2010	2011	2012	2013	2014	2015	Sep-2016
Non-performing loans (%)	5.9%	5.8%	7.5%	8.7%	8.3%	6.2%	5.1%
NPL growth/decline (%)	51.7%	12.5%	36.6%	18.8%	-1.7%	-18.9%	-11.0%
Percentage growth of loans	13.2%	16.4%	3.8%	2.4%	4.2%	7.3%	8.2%

Tab. 19| Source: CBK – Annual report 2013, 2014, and monthly information report

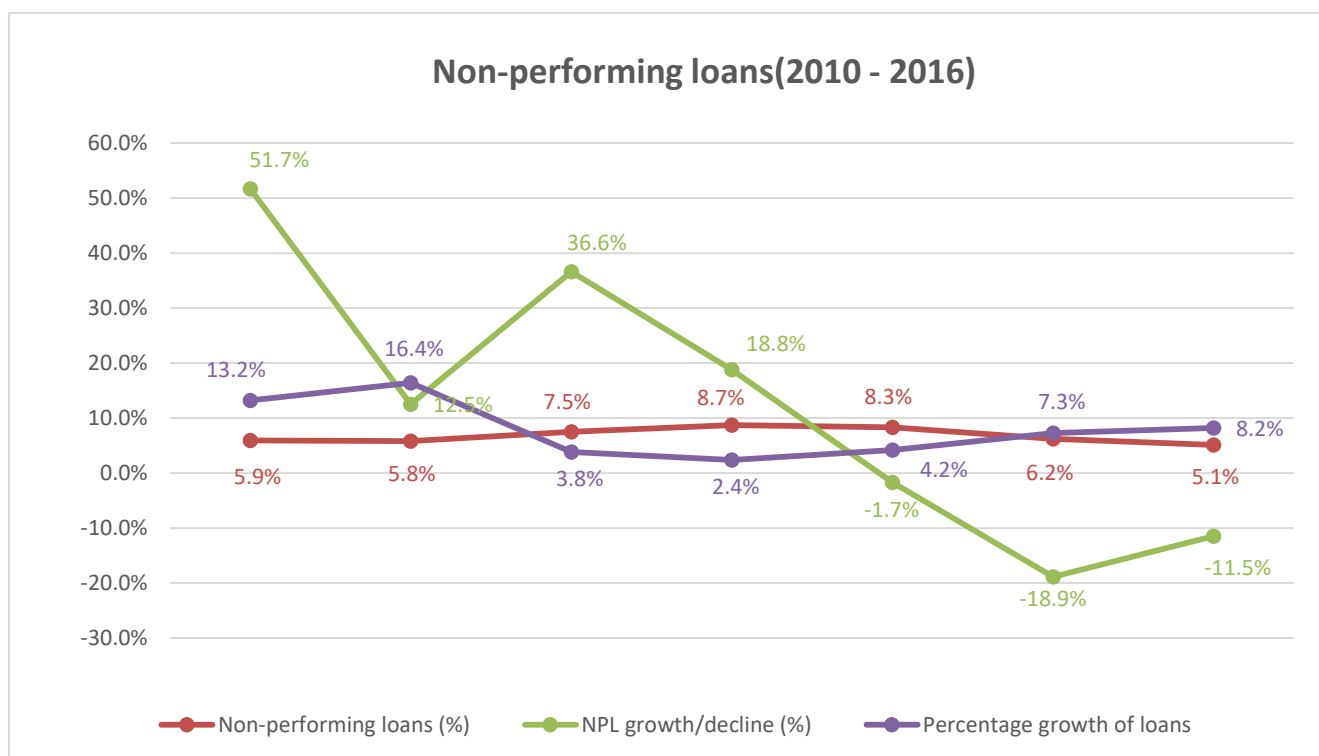


Fig. 11| Source: CBK – Annual report 2013, 2014, and monthly information report

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PART IV

BANKING INDUSTRY AND ECONOMY NEWS THAT MARKED THE MONTH OF OCTOBER

RAIFFEISEN DONATES EQUIPMENT FOR REGIONAL HOSPITALS IN THE AMOUNT OF 50,000 EUROS



During the year, Raiffeisen Bank has donated equipment for gynecology wards of 6 General Hospitals in Kosovo in the amount of 50,000 Euros. Two years ago, however, it has given a donation to the UCC in the amount of 100,000 Euros, also for the Gynecology Clinic. Imet Rrahmani, Health Minister today hosted the Executive Director of Raiffeisen Bank in Kosovo Robert Wright, with whom he discussed the cooperation and support that this bank has offered through donations to the health sector in Kosovo. The Executive Director of Raiffeisen Bank, Robert Wright, said he is happy that the bank has been able to help the medical institutions and patients by providing various equipment, which he estimated that are being used fairly in order to improve the health services in Kosovo. In this regard, Mr. Wright said he is satisfied with the cooperation with MoH and health institutions so that the donations give the effect they were contributed for. (Zeri, October 7th, 2016)

THE GOVERNMENT OF KOSOVO HAS HELD THE FOLLOWING TREASURY BILL AUCTION



The Government of the Republic of Kosovo held its following Treasury Bill auction KV016- 16, which was held on October 11th, 2016, where Treasury bills of 3 month maturities were offered in the nominal value of 10 million Euros.

The amount raised in this auction will serve to finance the new bills issued 3 months ago. “In this auction of Treasury Bills, the market showed a demand for purchase in the amount of 26.30 million Euros, while we only received the amount announced in advance of 10 million Euros. The interest rate for this auction was 0.09% annually. High demands for purchase of Treasury Bills show credibility and budgetary and financial sustainability in Kosovo”, it is said in the press release of the Ministry of Finance.

(RTK Live, October 13th, 2016)

IN 9 MONTHS, 28 CYBER CRIME CASES IN KOSOVO



From January to September, the Department for Investigation of Cyber Crimes in Kosovo Police opened 28 cases of various cyber crimes, while 138 assistances were carried out in all regions of the Kosovo police, as well as outside the Republic of Kosovo. According to the Ministry of Internal Affairs, 22 cases relate to article 339 of the Criminal Code of the Republic of Kosovo “Intrusion to computer systems”, which mainly deals with company fraud in accessing their e-mail addresses, writes Koha Ditore. “Through certain actions, there has been a change in the bank accounts of businesses from the original to

forged ones, and therefore several businesses were damaged in large sums of money. 4 cases relate to article 238 “Abuse of children in pornography”, 2 cases relate to article 307 “Issuing uncovered or false cheques and misuse of bank or credit cards” (placement of modified bank ATM equipment in the Republic of Kosovo for cloning-copying bank credit cards), mentions the release of the Ministry of Internal Affairs. (Koha Ditore, October 17th, 2016)

NON-PERFORMING LOANS DROP TO 5.3 PERCENT



The Central Bank of the Republic of Kosovo (CBK) has announced that the rate of non-performing loans continued to decrease during the second quarter, falling to 5.3 percent in June 2016. “Other indicators of financial soundness also continued to have a satisfactory situation”, was stated in the CBK report for the “Quarterly Assessment of the Economy”, reports “Rtklive”. According to CBK, the average interest rate on loans fell to 7.2 percent, thus stimulating the demand for loans by enterprises as well as households. “While the average interest rate on deposits recorded a slight increase reaching 1.0 percent”, was said in the report. (Zeri, Epoka e Re, October 18th, 2016)

BPB WINS TWO EXCLUSIVE AWARDS



BPB won the award as the “Fastest Growing Commercial Bank” and the “Best Corporate Social Responsibility Bank in Kosovo” for 2016. Awards are given by the prestigious Global Banking and Finance magazine, which is one of the leading publications in the world specialized in the review of banking performance and is read in over 200 different countries. Arton Celina, BPB’s Chief Executive Officer, said: “We are a local bank seeking responsible and stable growth and these two awards demonstrate that we are heading in the right direction. A special thank you goes to everyone who has made this possible, which are our clients for the trust they shown to us, and our staff with their hard work”. (Kosova Press, October 19th, 2016)

KOSOVA 60TH IN BUSINESS



The World Bank report on “Doing Business 2017”, published yesterday, confirms the progress made by Kosovo in improving the business environment, raising its ranking in the world to the 60th place

from the original 64th rank in the previous revision report. This was said at a press conference in which the details of the WB report were disclosed by the Prime Minister Isa Mustafa and MTI Minister Hykmete Bajrami. Kosovo’s Prime Minister Isa Mustafa praised World Bank’s report on Kosovo. He said that the main objective of the Government is the economic development and creation of new jobs. (Telegrafi, October 27th, 2016)

FINANCIAL EDUCATION FOR SMART DECISIONS



Central Bank of the Republic of Kosovo in cooperation with the US Embassy under the framework of financial education organized today the follow up activity with high school students of the capital, with the motto “Financial Education for Smart Decisions.” Dozens of students gathered in the Amphitheatre of the National Library and officials from CBK and the USA Embassy talked to them about the importance of financial education, good money management etc. To each of them was given a brochure prepared by the Department for External Relations, within the CBK, with information about the role of the Central Bank of Kosovo in the country’s

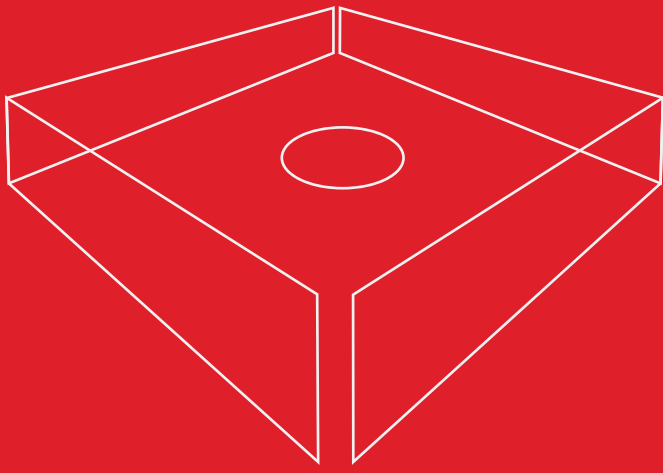
economy, monetary policy in Kosovo, securities, payments system , licensing of financial institutions, financial sector structure and other issues around the field of economy and finances. These students, on October 31, on the International Day of Savings, will disclose the knowledge gained in a quiz that will be held under this project.

“To acquire knowledge and develop skills in order to gain financial culture is indeed a challenge. But you will gain these skills throughout life”, told to the students Meredith Rubin, Senior Economic Officer from the US Embassy in Kosovo. (RTK Live, October 19th, 2016)

PUBLICATIONS OF THE KOSOVO BANKING ASSOCIATION

“Banking Periodic” is a monthly publication of the Kosovo Banking Association starting with its first publication in January of 2014. Monthly publications are comprised of data and general overview of the financial system in Kosovo. Each monthly publications will address specific issues of the financial system where the main focus is on the banking sector in Kosovo. www.bankassos-kos.com.





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For more information on registration on the programme, contact Training Center at Kosovo Banking Association at:

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