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community investments

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of new loans

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new jobs only
by guaranteed
bank loans**

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MILLIONS OF BANKS IN THE COMMUNITY

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Banks empower society

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Banks empower society



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Besides a great contribution to the country's economic development through financing activities and payment services, banking institutions pay special attention to the social responsibility. Social responsibility is a very important concept for banking institutions involving many topics such as human rights, corporate governance, health and safety, environmental effects, working conditions, education and contribution to economic development. The primary goal is to foster change towards the sustainability of the society in which it performs and operates as a commercial business. Therefore, commercial banks in Kosovo are constantly investing in community support. Though there are many needs and every invested amount may seem symbolic in relation to these needs, the benefits the community has from the bank investments are fruitful and have a positive impact on our society. The banking sector supports various causes and activities including social, cultural, educational, sports, health, environmental, etc.



The primary goal is to foster change towards the sustainability of the society in which it operates and operates as a commercial business. Therefore, commercial banks in Kosovo are constantly investing in community support

(THE AUTHOR IS THE DIRECTOR OF THE ASSOCIATION OF BANKS OF KOSOVO)

The main focus of the most important activities of the social responsibility of banks in 2018 were as follows, financial support for:

THE SPORTS CLUB OF KOSOVO,

CULTURAL ACTIVITIES

FOR CHILDREN WITH SPECIAL NEEDS,

IMPROVING INFRASTRUCTURE IN STATE

HEALTH INSTITUTIONS,

EDUCATIONAL ACTIVITIES,

FUNDRAISING FOR CHARITY.

The banking sector has also contributed to financial education through information campaigns, as well as sectoral activities in the education system through the Kosovo Banking Association where the Money Week, Savings Day, Cash and Informal Reduction Campaigns, conferences and seminars were marked, etc. Social responsibility will continue to be a priority of the banking sector in the future by increasing even more joint commitments in this regard.

Most banks are also members of CSR Kosovo Social Responsibility Network, where they continue to give their important contribution. All that remains is to commit even more to better coordinate all the activities in individual missions and common agenda with clear goals, signed at the confluence of all private sector actors' forces to strengthen society in Kosovo.



Millions of banks in the community

Fehmi Mehmeti, governor of the Central Bank of Kosovo (CBK), has announced that commercial banks' investments over the past three years in the community, namely 2016, 2017, and 2018, reach a total amount of 1.2 million euros.

Fehmi Berisha, 55 years, every morning walks around the "Dardania" neighborhood park in Pristina. Unable to go every day in Germia Park, Fehmi during the summer months wakes up at 6am in the morning and two hours walks around the park, whilst during winter, even when temperatures are low, he does not forget this ritual.

"Even when the snow falls and the temperatures are in the minus', I wake up eve-

ry morning at 7 o'clock and walk around the park for an hour. This helps me a lot for health, Fehmi says, as he was greeting some neighbours of the neighbourhood, Dardania, who were passing through this park where there is also Square" Xheve Ladrovci "

-He points out that no more than four years ago this park was inaugurated by the Municipality of Prishtina, while the investments for its regulation had been

The “Dardania” Neighbourhood Park in Prishtina has become a comfortable place to stay and use for those residents living around it

In this park, one of the commercial banks had invested about 60 thousand euros.





made by a commercial bank in Kosovo, but according to him, the neighbourhood residents were not very careful with this sparsely-populated area in the capital, as the bench and rubbish bins have been severely damaged.

It is a very good park, it became a huge green space, a lot of planted trees, seats were placed, rubbish bins installed, but the children and some careless inhabitants have undoubtedly damaged the Park.

In Pristina, we have few parks, so we have to protect and treasure them, he says. In July 2014 Dardania Park was inaugurated by the Municipality of Prishtina, where more than 9,500 square metres of public space were green and equipped with seats and rubbish bins, turning this space into a park comfortable for visiting and for the use of surrounding residents.

In this park, one of the commercial banks had invested about 60 thousand euros, increasing public green spaces, and contributing to a clean environment.

Commercial banks are either co-financing or single financing the biggest various cultural events or projects in the country such as: Doku Fest Festival, Kosovo Down Syndrome Association, Inter-Municipal Association of Gynecology, Gynecology Clinic in Kosovo Regions, National Gallery, etc.

BANK INVESTMENTS IN THE COMMUNITY

As this project was in Pristina's Dardania neighbourhood, Kosovo's commercial banks have invested for the community in many other projects at the country level, within their corporate responsibilities. Fehmi Mehmeti, Governor of the Central Bank of Kosovo (CBK), announced that the commercial banks' investments in the community over the last three years, namely 2016, 2017, and 2018, amounted to a total of 1.2m euros. Investments of commercial banks over the past three years have been in various projects of Kosovo Municipalities in the amount of about 1.2 billion euros', announced Mehmeti. According to him, any commercial bank, regardless of which city it operates, within its own operational policies have their own corporate responsibility, namely the investment community. Commercial banks are consistently investing in the community, within their corporate responsibilities. He added that banks are either co-financing or even single financing of the biggest cultural events, or different projects in the country such as: Doku

Investment of

1.200.000€

by the commercial banks, over the past three years, has been invested in various projects in Kosovo Municipalities, announced the CBK



Fest, the association “Down Syndrome Kosovo”, Inter-Association of the Blind, Gynecological Clinic in regions of Kosovo, the National Gallery, etc.

PRACTICE OF BANKS ARE ATTENDING ALSO OTHER BUSINESSES

Business representatives in Kosovo say that commercial banks have a share of the profits they invest in the community. Berat Rukiqi, head of the Kosovo Chamber of Commerce (KCC), says that the banking system in the country, in addition to its positive role in the development of the economy sector, according to him, has also consistently played a very important role in the social aspect, as they continuously invested some of their benefits into projects that have served the community. It is a good thing that is happening now, that the practice of banks has recently begun to follow other companies operating in our country where a good part of their capital is invested in the country where they are developing businesses’, Said Rukiqi.

However, according to him, banks in Kosovo are pioneering the financing of many of the needy institutional projects, such as the Down Syndrome Association, but also other institutions of the same nature that need a lot of support from society. Rukiqi says that the bank investments are also observed in other public projects such as: construction of different parks, which are for the benefit of all citizens of Kosovo.

INVESTMENTS IN COMMUNITY, PRACTICE OF DEVELOPED STATES

Halit Shabani, Dean of the Business Faculty at Public University, “Haxhi Zeka” in Peja, says that the care that the state

“Commercial banks are constantly investing in the community, within their corporate responsibilities,” says Fehmi Mehmeti, Governor of the CBK

needs and should make to the communities most in need of financial assistance in Kosovo are doing private businesses. Under normal circumstances and conditions this care should have been done by the state, but when the latter are being left behind, there are the bank’s directors who care for the people who are in great need of help. “Shabani said.

According to him, this good example of the banking sector should also be followed by other large companies in Kosovo, which within one year reach a high profit., Investing in the community, in the country where the business is developing its business, are also the practice of developed countries,” said Halit Shabani.

Otherwise, except for the community projects, commercial banks through lending to local businesses, are also affecting the growth of domestic production, at the same time reducing imports and opening up new jobs.

The Minister of Finance, Bedri Hamza, has announced that in the last period, there was a greater increase in the sectors that are considered to have the greatest potential to generate economic growth, such as: the manufacturing and agricultural sector, which, according to him, represents a very favourable development for the country’s economy.

These sectors are generally characterised by a greater involvement of the work force, and therefore their credit growth may have a greater impact on job creation and, consequently, in the reduction of unemployment. According to the latest information, just by loans guaranteed by the Kosovo Credit Guarantee Fund are estimated to have created about 1,600 new jobs’, announced Hamza.



HAMZA: 1,600 NEW JOBS ONLY FROM THE BANK GUARANTEED LOANS

The Minister of Finance, Bedri Hamza, said that the banking sector's credit growth during 2018 has marked the largest increase in the production and agriculture sector, which according to him represents a favourable development for the economy of Kosovo. He has announced that only the loans guaranteed by the Kosovo Trust Fund for Credit Guarantees are estimated to have created about 1,600 new jobs.

R The decline in non-performing loans, the ever-increasing competition of the banking sector and the increased efficiency of this sector, contract implementation facilitations, and other improvements in the business environment, etc., consider that they represent a significant improvement in the conditions needed to have further decline in interest rates on loans during 2019. So says in an interview the Minister of Finance, Bedri Hamza, who estimates that the banking sector continues to have a positive performance in all of its indicators. The Minister of Finance in the Government of

Kosovo has emphasised the fact that even during 2018 the banking sector's crediting business has continuously increased, where as he says, there is a greater increase for the sectors that are considered with the greatest potential to generate economic growth such as: the production sector and the agricultural sector, which represents a very favorable development for the country's economy. These sectors are generally characterised by a greater involvement of the work force, hence their credit growth may have a greater impact on job creation and, consequently, in the reduction

11%

HAVE
INCREASED
BANK LOANS

2.8%

HAS FALL THE
NON-PERFORMING
CREDIT RATE OF THE
KOSOVO BANKING
SECTOR.

2.7 BILLION €

IS THE TOTAL VALUE OF BANK LOANS REACHED

of unemployment.

According to the latest information, just by loans guaranteed by the Kosovo Credit Guarantee Fund are estimated to have create about 1,600 new jobs', Hamza says. In this interview, he also talked about investments of commercial banks in securities of the Government of Kosovo, where according to him, the total value of these investments exceeded 222 million euros.

THE BANKS ARE INCREASING SUPPORT FOR KOSOVO'S ECONOMIC DEVELOPMENT

Mr. Hamza, how do you evaluate the performance of the banking sector during 2018 and how this sector is contributing to the economic development of Kosovo?

- **Hamza:** Based on information published by the Central Bank of the Republic of Kosovo (CBK), the banking sector continues to have a positive performance in all of its indicators. This sector during

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The decline in non-performing loans, the ever-increasing competition of the banking sector and increased efficiency of this sector, contract implementation facilitations, and other improvements in the business environment consider it to be a significant improvement in the conditions for a further fall in interest rates on loans

this period has been characterised by an increase in lending activity, while key financial health indicators continue to be in line with legal requirements.

Most of the loans issued by the banking sector are loans issued to businesses, which shows the significant contribution of the banking sector to business development, employment growth and, consequently, economic development of the country.

1.7 BILLION EURO LOANS FOR BUSINESS

Kosovo continues to be heavily dependent on imported goods. How are the local businesses able to develop domestic production capacities through bank financing?

Hamza: Banking sector lending has continuously increased. At the end of the third quarter of 2018, the value of loans issued to businesses amounted to 1.7 billion euros or 63% of the total credit portfolio of the banking sector. Among the sectors with



NEW JOBS ARE ESTIMATED TO HAVE BEEN CREATED ONLY BY THE GUARANTEED CREDIT OF THE KOSOVO FUND FOR CREDIT GUARANTEES

1.7 BILLION €

OR **63%**

OF THE TOTAL LOAN PORTFOLIO OF THE BANKING SECTOR HAS REACHED THE VALUE OF GENERIC ISSUED LOANS TO BUSINESSES IN THE THIRD QUARTER OF 2018

the highest growth of received loans were the manufacturing sector and agriculture. These developments are largely due to the facilitations applied by the banking sector, but the creation of the Kosovo Trust Fund for Credit Guarantee has been of great importance, with the main aim of facilitating access to banking financing for the sectors currently in use the lowest in bank loans. The best approach to banking financing is certainly expected to have a significant impact on the development of manufacturing capacities for local businesses.

Do you see a greater focus on banks to credit local businesses and is it affecting employment growth, rather than domestic production?

Hamza: It is worth pointing out that the credit portfolio of the banking sector almost entirely consists of loans issued to businesses operating in Kosovo, therefore any increase in lending means increased financing for local businesses. In the recent period, there has been a greater increase in sectors that are

considered greater potential to generate economic growth such as the production sector and the agriculture sector, which represents a very favorable development for the economy. These sectors are generally characterised by a greater involvement of the workforce, hence their credit growth may have a greater impact on job creation and consequently, in the reduction of unemployment. According to the latest information, just by loans guaranteed by the Kosovo Credit Guarantee Fund are estimated to have created about 1,600 new jobs. However, greater involvement of all actors is still needed in order to increase and develop production, increase productivity, and create conditions for greater access to our products in the external markets in order to impact on job vacancies and greater economic development in the country.

Over 3.2 billion euros have reached citizens' deposits in local banks, more funds than Kosovo's annual budget. How safe are the citizens' money in banks and is there a risk of the situation in 2007 recurring

when, with the closure of a commercial bank, citizens' deposits were endangered?

Hamza: Sektori bankar në Kosovë vazhdon të jetë i qëndrueshëm, me nivel të kënaqshëm të likuiditetit, mjaftueshëm i kapitalizuar, profitabil dhe me cilësi shumë të mirë të portofolit kreditor. Bazuar në këta tregues kyç të shëndetit financiar, si dhe në performancën pozitive të sektorit bankar, vlerësoj se bankat janë në gjendje të përballojnë tronditjet e mundshme në mjedisin ekonomik dhe të sigurojnë që depozitat e qytetarëve të jenë të sigurta dhe në asnjë mënyrë të rrezikuara. Qëndrueshmëria e lartë e sektorit bankar të Kosovës është dëshmuar edhe gjatë krizës së fundit globale, kur bankat që operojnë në Kosovë nuk treguan asnjë shenjë të tronditjes nga kushtet e pafavorshme në ekonominë globale.

How much is the total amount of commercial banks' investment in treasury bills and are these investments increasing?

Hamza: The development and advancement of the Kosovo Government's domestic securities market as a source of funding for short-term and

Hamza: The banking sector in Kosovo continues to be stable, satisfactory liquidity, sufficiently capitalised, profitable and very good quality credit portfolio. Based on these key financial health indicators as well as the positive performance of the banking sector, I estimate that banks are able to withstand potential shocks in the economic environment and ensure that the deposits of citizens are safe and in no way endangered



capital projects in the country was realised with the Law on Public Debt in Kosovo coming into force in January 2010, which opened the possibility of access of the Government of the Republic of Kosovo to public debt.

Consequently, in January 2012 the first auction of securities was declared, when for the first time in Kosovo the Government of the Republic of Kosovo began issuing treasury notes, through public auctions, which are organised and monitored by the CBK. In the third quarter of this year, the total value of investments by commercial banks in government securities of the Government of Kosovo was 222.1 million euros. Given the continued growth and development of the securities market, the number of banks participating in this market has continued to increase.

Kosovo is the country that has the lowest

percentage in the non-performing loans region. What is the impact of such loans in Kosovo at a level below 3%?

Hamza: The banking sector of Kosovo is consistently characterised by the very good quality of the loan portfolio, which represents a very important pillar of the overall stability of the Kosovo banking sector. In September 2018, the rate of non-performing loans in this sector was 2.8%. Factors that have contributed to the good quality of the credit portfolio can be numerous, but among the most important, I consider is macroeconomic stability, the legislative developments over the last few years, such as the private bailiffs that have facilitated the execution of collateral and enforcing contracts, prudential supervision by the CBK, proper management of banking risks by banks, as well as responsible behavior of

citizens of the Republic of Kosovo in fulfilling their contractual obligations towards banks.

The year 2018 has been characterised by lower interest rates on loans, as well as a decline in the percentage of nonperforming loans. Can credit interest rates be expected to decline even in 2019?

Hamza: The decline in non-performing loans, the ever-increasing competition of the banking sector and the increased efficiency of this sector, contract implementation facilitations, and other improvements in the business environment consider it to be a significant improvement of the conditions needed to there was a further decline in interest rates on loans. Such a development would be very favorable for the further growth of the banking sector to support economic development.

About 480 million euros of new deposits

In the Kosovo banking sector, new deposits have reached 479 million Euro from January to November 2018, is reported in the Central Bank of Kosovo (CBK) reports, while compared to the same period of the previous year, an increase of EUR 73.4 million. Based on official data from the Central Bank of Kosovo (CBK) shows that in November 2018 the amount of funds deposited in banks has amounted to 31.8 million euros from 31.1 million euros as they were in November of the previous year. Also, in October 2018, the amount of funds deposited in commercial banks operating in Kosovo amounted to 38.2 million euros, from 30.4 million euro as it was in October 2017. While in September of this period, commercial banks have deposited 43.3 million euros, from 40.9 as they were deposited in the same month of the previous year. So, in September, EUR 43.3 million was deposited in banks, or EUR 2.4 million more

than in September 2017, while in August of last year the amount of funds deposited reached EUR 88.9 million, from EUR 70.5 million in the same month of the previous year. Even during the month of July 2018 there was an increase in deposits compared to the same period of the previous year. During this month, banks have deposited 68.8 million euros, from 59.2 million euros in July as they were in 2017. During June 2018, banks had deposited 22.5 million euros, during May, 37 million euro, during April 33.4 million euro, during March 40.6 million euro, in February 33.6 million euro, and during January 40.9 million euros, "among other things is stated in the latest CBK report. While in June 2017, 27.1 million euros were deposited in banks, in May 24.8 million euros, 26.1 million euros in April, 29.2 million euros in March, 29.2 million euros in February and 37 million euros in January

New deposits for the period of January - November 2018

	2018	2017	Difference
January	40,9	37,0	+ 3,9
February	33,6	29,2	+ 4,4
March	40,6	29,2	+ 11,4
April	33,4	26,1	+ 7,3
May	37,0	24,8	+12,2
June	22,5	27,1	- 4,6
July	68,8	59,2	+ 9,6
August	88,9	70,5	+ 18,4
September	43,3	40,9	+ 2,4
October	38,2	30,4	+ 7,8
November	31,8	31,1	+ 0,7
	479,0	405,6	+73,4



Banks, an example for community investments

Kosovo's banking sector is one of the sectors where most basic principles of corporate responsibility apply. This is what Linda Tahiri-Rukiqi, executive director of Corporate Social Responsibility Network (CSR Kosova) said, adding that other businesses should follow the banks example. CSR Kosova Network Director has announced that this network is a platform for companies and organisations responsible for society and is primarily intended to contribute to sustainable economic development through the promotion of the concept, ideas and concrete actions that enable increased CSR impact in Kosovo society, whether in the field of human rights, fair employment, environmental protection, or various issues of a social character. We are members and partner organisations to Kosovo CSR Europe and work in the distribution of the CSR philosophy in Kosovo, so that companies / organisations in Kosovo to undertake activities responsibly towards society and integrate social, environmental and ethical in their business and strategic operations," she said. According to her, the CSR Kosova network has 19 members and is a growing organisation.

We also welcome other companies whose activities have a positive impact on the company they operate, and which do not focus

solely on their economic benefits but are willing to do something voluntarily to address the responsibility towards society," said Tahiri Rukiqi.

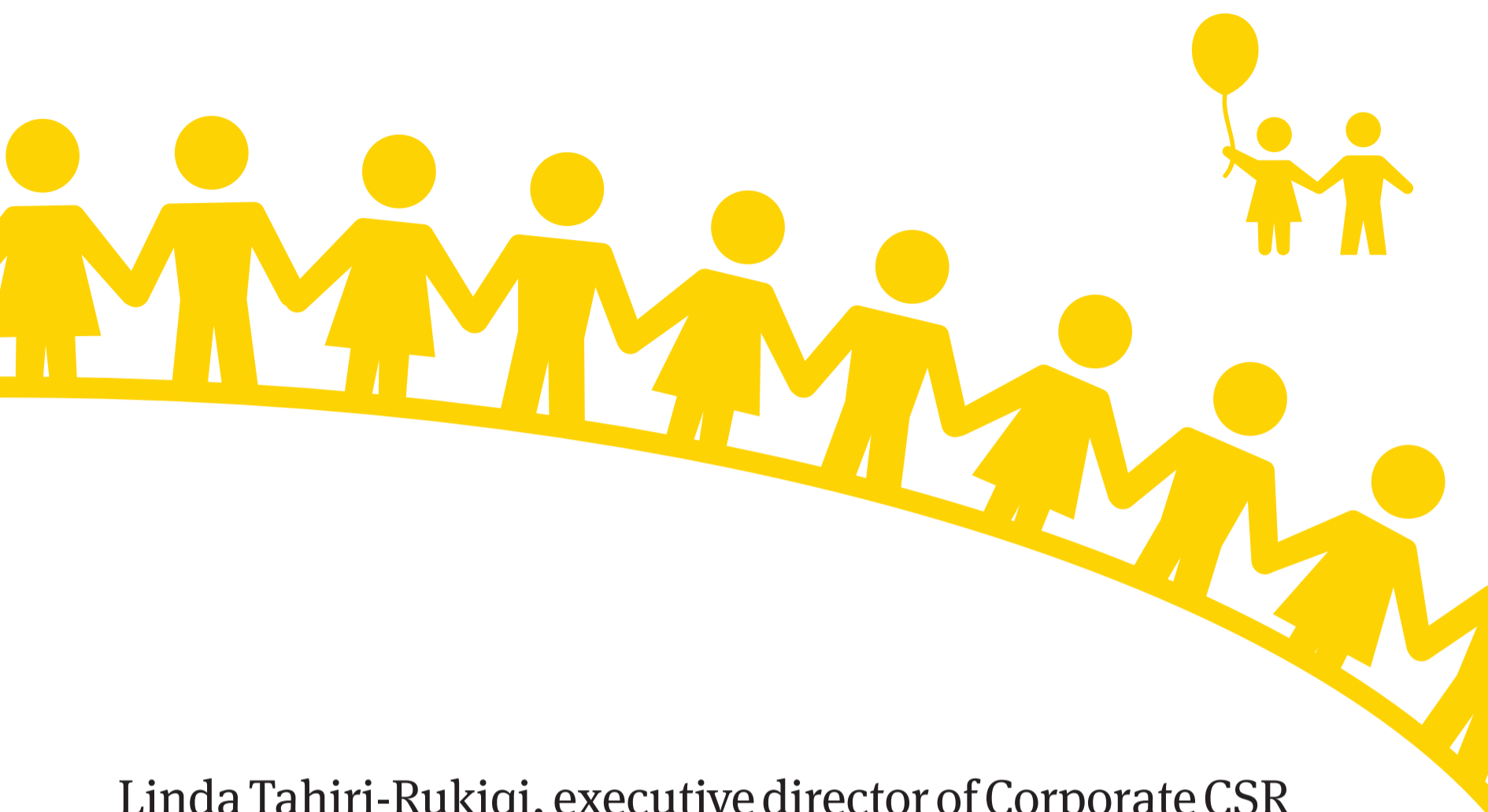
RESPONSIBLE ACTIVITIES TO SOCIETY

Talking about the investments made by CSR Kosovo members in the community, Tahiri-Rukiqi said that their members respect at least the basic principles of CSR, a condition to join and undertake responsible activities to society over the assumption that something voluntary must be done to address the responsibility to society, which goes beyond the obligation to comply with certain laws and regulations. We have also identified other companies that undertake CSR activities with which we are in contact for membership in order to jointly undertake responsible actions for greater impact and work towards sustainable development objectives. But our member companies and potential members, constitute a small number of companies and it remains a desire that more companies embrace the philosophy of CSR. Increasing the impact of CSR in Kosovo society helps address many of the challenges that this society has. The Director of CSR Kosova says there is a growing interest of local companies to become part of this network as,

as she says, in recent years, businesses are aware of the importance of social responsibility in the community they are operating, and yes they see that such investments are not a loss for them, but a long-term investment. The application of CSR principles has tremendous value for a country's business environment and business environment, but it is also good for companies as the value added between applying CSR principles increases also the reputation of the company and positively influences its overall performance," she says.

FOLLOW THE EXAMPLE OF THE BANKS

Tahiri-Rukiqi emphasised that Kosovo's banking sector is one of the sectors where most basic CSR principles are applied, and fortunately, as she says, have received know-how from parent companies. Raiffeisen Bank Kosovo has been among the first companies to set its priorities on how to contribute best towards the realisation of the Sustainable Development Goals (SDG) Agenda UN in 2030, and their CSR activities that affect those priorities. Also, from commercial banks, Pro-Credit Bank has undertaken a number of CSR actions, including their investment in new technology and infrastructure capacities, which affect sustainable development," she



Linda Tahiri-Rukiqi, executive director of Corporate CSR Kosovo, said that the banking sector of Kosovo is one of the sectors where most basic principles of corporate responsibility apply

said, adding that other businesses definitely should follow suit, and CSR is an important mechanism for society to address the many challenges we face. Fortunately, apart from banks, other member businesses, local or foreign capital, they are also examples of CSR practices. According to her, the network projects, CSR Kosovo 'are mainly funded by our own members, and partly from various donors as co-financing. We support members in integrating ethical, environmental issues and undertaking positive actions in the society and the community they work with. And we also have joint activities with all members, with primary focus on empowering youth, mainly through our joint Pact4Youth project, which is also launched in CSR partner organisations across Europe (initiative of CSR Europe), and its main purpose is the linkage between education and labor market demands'. In the spirit of youth support, during the second half of 2018, CSR Kosovo has started co-operation with UNICEF to support youth in Kosovo, through the power of the private sector, within which cooperation was held roundtables / workshops with Kosovar business ideas exchange and capacity building on how youth can be supported, including startup funding or volunteering. And, there are other projects that our members undertake to deal with

youth empowerment, including youth unemployment training, and the support of people with special needs. From 2018 we have also organized a workshop on Sustainable Development Goals (SDG) of UN Agenda 2030 so that our members determine the priorities that should be focused to best influence the good of society and in sustainable development. Some members have already managed to determine their priorities, and others are working on this. '

BANK INVESTMENTS IN UCCK

Kosovo's commercial banks have made some investments in various departments of the University and Clinical Center of Kosovo (UCCK). UCCK's information officers say there have been some donations to banks that have largely been related to mother and child health. A local bank has also invested in the renovation of some wards in the Pediatric Clinic. At the moment we have no exact figures and we cannot name banks by name," said UCCK officials. In 2014, the Raiffeisen Bank had donated a donation of 100,000 euros to UCCK, while the donation contained beds and other equipment needed for the Obstetric Gynecology Clinic within UCCK. Within the scope of social responsibility, the Economic Bank continued to support the children by

donating donations to UCCK, particularly to the Pediatric Clinic, the Hematology and Oncology Unit. The health system, in particular the child's health, continues to be a major challenge of our society. Therefore, given that children are the cornerstone of a nation and society, the Economic Bank has decided to make this donation to UCCK.

Although a modest contribution however, through this donation we have been aiming to supply new inventory and also to improve the work environment in order to provide the best working conditions and thus provide a safe future for children ', The bank's executives said.

DONATION TO THE RETIREMENT HOME

At the end of 2017, NLB bank had donated for the improvement of housing conditions in the Elderly House in Pristina. With this donation, inventory for 70 people in this house was purchased and many other parts of the house were improved. , NLB's contribution will continue in the future in support of important economic, humanitarian, social and cultural activities and projects, which contribute directly to the development, facilitation and improvement of the lives of Kosovo's citizens, said the leaders of this commercial bank.



Over 1.2 billion euros of new loans

The continuing decline of loan interest rates has contributed to accelerated growth in the volume of loans approved by commercial banks operating in Kosovo. No less than 1.237 billion has reached the value of new loans that were approved by banks, from January until the end of November. According to the data provided by the Central Bank of Kosovo (CBK), it can be seen that in relation to the same period of the previous year there is an increase of new loans of 78 million euros. According to this data it can be seen that during November 2018 the amount of loans allowed by banks had reached 116.6 million euros, or 7.2 million more than in the same month of the year we left behind. According to CBK data shows that June was the most successful month

in which the credit record has reached 138.4 million euros. , During the month of January 2018, banks had granted loans worth 96.7 million euros, in February 90.5 million in March 126.4 million euros in April 119.4 million during May 136.2 million euros in June 138.4 million euros, during the month of June, € 106.7 million, € 110 million in August, €78.2 million in September, €118.4 million in October, and in November 2018 loans amounted to € 116.6 million,” it says. in the last report of the Central Bank of Kosovo. While in January 2017 the value of new loans allowed by banks had reached 54.5 million euros, in February 90.9, in March 128.1, in April 106.9, in May 120.8, in June 123.1, in July 111.8, in August 92.6, in September 78.2, in October 118.4 as well as in November 116.6.

ACCORDING TO CBK DATA WE CAN SEE THAT JUNE WAS THE MOST SUCCESSFUL MONTH, WHEN RECORD CREDIT REACHED 138.4 MILLION EURO

New loans issued in January-November 2018:

	2018	2017	Difference
January	96,7	54,5	+42,2
February	90,5	90,9	-0,4
March	126,4	128,1	-1,7
April	119,4	106,9	+12,5
May	136,2	120,8	+15,4
June	138,4	123,1	+15,3
July	106,7	111,8	-5,1
August	110,0	92,6	+17,4
September	78,2	101,6	-23,4
October	118,4	119,6	-1,2
November	116,6	109,4	+7,2
	1,237	1,159	+78,0



SHOQATA E BANKAVE TË KOSOVËS
KOSOVO BANKING ASSOCIATION

Kosovo Banking Association donated 25,000 euros to the family of the policeman who lost his life in defense of citizens in Istog

The Kosovo Banking Association has decided to allocate 25,000 euros in financial aid to the family of the policeman Izet Demaj, who lost his life in charge of protecting the freedom of all citizens of Kosovo and their right to live and to work safe and secure in the Republic of Kosovo. The Kosovo Banking Association expressed its most sincere condolences to the family of Izet Demaj and announced that it had made a decision to allocate a grant of

25,000 euros for this family. In addition to current monetary assistance, the Banking Association's decision foresees other benefits to be with the Demaj family in the future to assist this family however, little in these difficult circumstances in which they are passing.

In the message of condolence from the Association of Kosovo Banks amongst others it is stated: Polici Demaj gave his life to protect the freedom of all citizens of Kosovo

and their right to live and act in peace and security in the Republic of Kosovo. Izet Demaj disagreed with evil and fell heroically for a safer future for all citizens of Kosovo. The Kosovo Banking Association strongly condemns such criminal acts such as the robbery of a bank, actions that have become ugly in recent years in Kosovo and at the same time express support to security institutions to increase capacities and engagements in preventing these incidents.



The Board of Directors of Kosovo Banking Association holds year-end meeting

The Board of Directors of the Kosovo Banking Association (KBA) held the year-end meeting, where the achievements for 2018 were discussed and plans for next year were made.

The Board of Directors has highly appreciated the work of KBA in representing the banking sector and improving the environment doing business. In addition to achievements they identified many chal-

lenges to which members pledged to work together, so that the banking sector develops and expands in view of increasing access to Kosovo's finance and economic development.



SHOQATA E BANKAVE TË KOSOVËS
KOSOVO BANKING ASSOCIATION

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