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# *Introduction to the “New” Partners for Financial Stability Program*

**Supporting Financial Sector Development  
in Southeast Europe and Eurasia**

Presented by:  
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Competitiveness, Finance and Economic Growth  
Bureau for Europe & Eurasia - 6th Annual Regional Event

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## **PFS Program Objectives**

**Promote financial integration** of beneficiary countries into the regional and global economy and increase their capacity to mitigate or prevent financial crises;

**Harmonize policies and practices** across the region with international financial sector standards;

**Strengthen the institutional capacity** of financial sector stakeholders to effectively implement international standards and best practices.



## PFS Beneficiary Countries

### Southeast Europe

Albania  
Bosnia and Herzegovina  
Kosovo  
Macedonia  
Montenegro  
Serbia

### Eurasia

Armenia  
Azerbaijan  
Belarus  
Georgia  
Moldova  
Ukraine

## Mentor Countries

Bulgaria	Lithuania
Czech Republic	Poland
Estonia	Romania
Hungary	Slovakia
Latvia	Slovenia

Plus Croatia and Russia





## Program Approach:

- **Identify common challenges** in the financial sector in the Beneficiary Countries
- **Partnerships** for collaboration and coordination
- **Sharing of knowledge** and experience with peers in Mentor Countries
- **Cost sharing and grants** program

## Illustrative Program Activities:

- Workshops, conferences, study tours
- Regional benchmarking studies
- Technical assistance, research, case studies
- Web-based Communities of Practice



## Priority Technical Areas

### **Banking**

- Macro prudential Supervision
- Basel and Solvency II
- Risk Management
- Depositor Protection
- Anti-Money Laundering

### **Capital Markets**

- Debt & Equity Markets
- Corporate Governance

### **Financial System Inclusion**

- Access to Finance
- Financial Literacy

### **Insurance, Financial Safety Nets**

- Insurance Supervision
- Insurance / Actuarial Industry
- Funded Pension Systems

### **Accounting and Audit**

- Accounting and Auditing Standards
- Professional Development of Accountants, Auditors, Financial Advisors

### **Financial Sector Enabling Environment**

- Bankruptcy, Collateral and Credit Information
- Electronic Financial Services



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## Chart title

- Access to Finance Donors Meeting – Tirana, Oct 2010
- Access to Finance Bankers Knowledge Sharing - Budva, April 2011
- Anti-Money Laundering Regional Conference – Baku, Feb 2011
- Financial Supervisors Study Tour – Zagreb, April 2011
- Capital Markets Supervisors Meeting – April 2011



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## Recent PFS Events



- Access to Finance Donors Meeting  
– Tirana, Oct 2010
- Access to Finance Bankers Knowledge Sharing  
- Budva, April 2011
- Access to Finance Training for SME Advisors  
- Skopje, April 2011
- Anti-Money Laundering Regional Conference  
– Baku, Feb 2011
- Financial Supervisors Study Tour  
– Zagreb, April 2011
- Capital Markets Supervisors Meeting  
– April 2011





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## Partnerships and Cost Sharing

### 150+ Legacy Partners

- *National banks, SECs*
- *Accountants associations*
- *Stock exchanges*
- *Financial intelligence units*

### 80+ New Partners

- *EBRD*
- *International standards setters*
  - *IOSCO, IAIS, IADI*
- *Toronto Centre*
- *Azerbaijan Bank Training Center*
- *Montenegrin Investment Promotion Agency*



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## What PFS Offers the Missions

# Quarterly Technical Briefs

*Expert Opinions on the Latest Issues in Financial Sector  
Development in Southeast Europe and Eurasia*

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**The Global Financial Crisis and the Impact on  
PFS Country Financial Systems:**  
Financial Stability, Vulnerabilities, and Lessons Learned

*Technical Brief #1*

March 7, 2011

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**CAPITAL MARKETS IN SOUTHEAST  
EUROPE AND EURASIA: A FUTURE  
IN QUESTION**

The Impact of the Global Financial Crisis and the Need for  
Engagement



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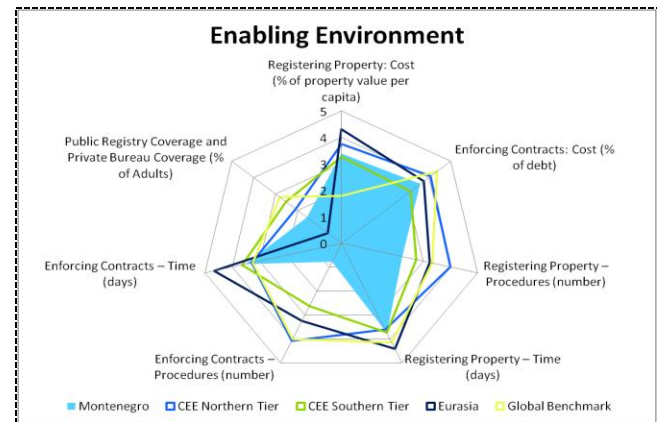


## What PFS Offers the Missions

# Financial Sector Benchmarking

Regional & global comparisons:

- *Financial and macroeconomic stability*
- *Size of the financial sector*
- *Sophistication of the financial system*
- *Access to financial services*
- *Enabling environment for financial services*



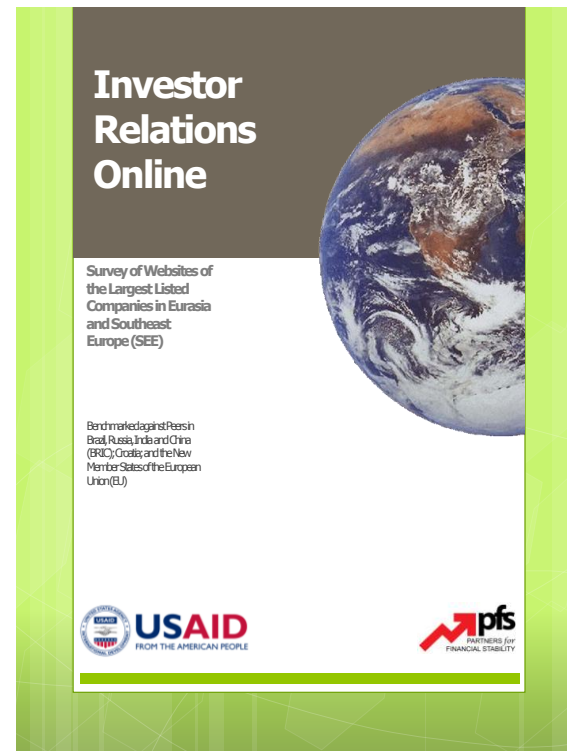
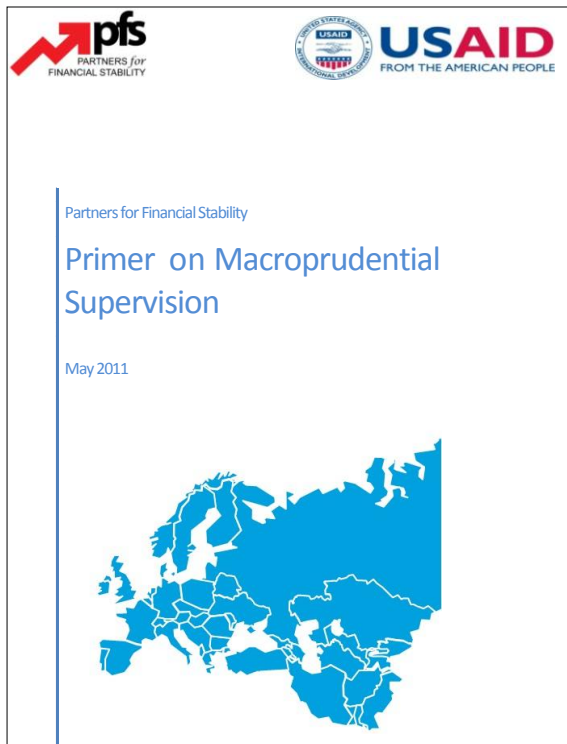


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# Other Regional Research and Surveys





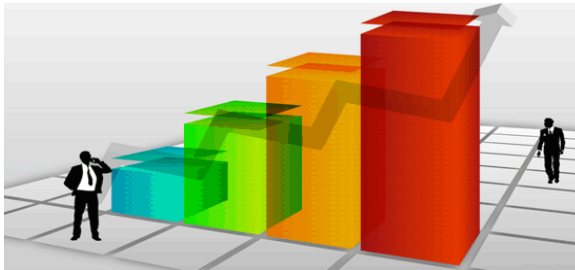
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## What PFS Offers the Missions

### Bilateral technical assistance for Missions through buy-ins

*To supplement, complement or take the place of financial sector projects*



- Background / feasibility studies
- Laws & regulations
- Advisory services
- Etc.



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## What PFS Offers the Missions

### Knowledge Sharing Web Portal

[www.pfsprogram.org](http://www.pfsprogram.org)

- *Regional financial sector news*
- *Research papers about the financial sector and best practices*
- *Forum to share knowledge and experience*
- *PFS activities and upcoming regional financial sector events*
- *Webinars*
- *Links to over 150 PFS partner organizations*
- *Coming soon:*
  - Online grant applications

Access. Contribute. Engage.  
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# Grants Program



### Potential Topics for Research

- ✓ Actuarial science (related to insurance and private pension supervision)
- ✓ Case studies to be used to teach financial sector professionals
- ✓ Case studies, methodologies and typologies of financial crimes involving money laundering and terrorist financing
- ✓ Financial literacy
- ✓ Impact of collateral registries and/or other mechanisms on Small and Medium Size Enterprise (SME) access to finance
- ✓ Implementation of International Financial Reporting Standards (IFRS) by listed companies
- ✓ Risk management
- ✓ Surveys of Investor Relations Online of the Largest Listed Companies in a Eurasian / SEE Country in accordance with PFS' methodology



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