



EBRD-20615

Support for the alignment of CBK's regulatory framework and supervisory practices with EU prudential standards in the banking sector



Quick Facts

Countries	Kosovo
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Borrower	Government of Kosovo - Central Bank of Kosovo (CBK)
Sectors	Finance, Law and Government, Technical Cooperation
Investment Type(s)	Grant



Project Description

According to the Bank's website, the objective of this project is to support the Central Bank of Kosovo (CBK) in its efforts to align their regulatory and supervisory frameworks applicable to banks with EU standards by addressing the remaining disparities/identified gaps through technical assistance. The legal and regulatory work is expected to strengthen the financial stability by improving the quality of banking supervision and regulation in Kosovo. It is also expected to facilitate cross-border activity of financial market players in a sound prudential environment, as the country will adhere to and adopt the same high standards of prudential rules that are in force within the EU. The project will ultimately create an enabling environment to scale up operations of EU banks in Kosovo over time.

In order to fulfil the objective outlined above, the Consultant will be required to carry out the below deliverables:

1. Complete the self-assessment of Kosovo's regulatory and supervisory framework for banks in line with the European Banking Authority (EBA) methodology.
2. Draft recommendations addressing the identified gaps in Kosovo's regulatory and supervisory framework for banks relative to the EU standards.
3. Draft possible additional regulations and supervisory procedures or revisions to existing regulations and supervisory procedures, subject to the outcome of the self-assessment of Kosovo's regulatory framework and supervisory practices with EU prudential standards in the banking sector and the gaps identified therein.
4. In case EBA equivalence assessment is scheduled, undertake due diligence and the completion of EBA equivalence questionnaires.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Investment amount not available at the time of disclosure.

A technical cooperation project.



Private Actors Description

Central Bank of Kosovo (CBK) was founded in June 2008, the same year Kosovo declared its independence from Serbia. The headquarters of the CBK are located in the capital of Kosovo, Pristina. The CBK is an independent legal entity with full authority as a legal person according to law in force in Kosovo, and reports to the Kosovo Assembly.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Central Bank of Kosovo (CBK)	Client	-



Contact Information

Central Bank of Kosovo (CBK)

<https://bqk-kos.org/>

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>