



BANCA D'ITALIA
EUROSISTEMA

Programme for Strengthening the Central Bank Capacities in the Western Balkans with a view to the integration to the European System of Central Banks Phase III

Opening address by Chiara Scotti
Deputy Governor of Banca d'Italia

Launch event
Rome, 26 February 2026

Ladies and gentlemen,

Good afternoon, and welcome to Rome and to Banca d'Italia.

It is a pleasure to welcome you to the launch of the third EU-financed technical cooperation programme between the European System of Central Banks and central banks in the Western Balkans. We are honoured to host the kick-off event and the first Steering Committee meeting here at Banca d'Italia for the second time.

Your presence today reflects the long-standing ties between Italy and the Western Balkans, ties that go beyond geography and are rooted in history, culture, and economic relations. At Banca d'Italia, we firmly believe in the importance of cooperation among institutions and countries, and in a dialogue inspired by the fundamental European values of peace, democracy, solidarity, and the rule of law. These are not abstract principles but the very foundation of our shared European identity – and they matter today more than ever.

We are living in a time of heightened political tensions, with the return of war to Europe and other conflicts undermining global stability. This reminds us how fragile peace can be, and how important it is to uphold the values underpinning the international order and the European project. In this context, EU-financed technical cooperation projects such as this one, perhaps modest in scale, contribute in a very concrete way to strengthening institutions and building trust.

The ESCB has consistently supported these efforts. The cooperation projects with the Western Balkans, the ongoing initiative in Africa, and the programme being prepared with Ukraine and Moldova all reflect Europe's commitment to sharing standards, expertise and best practices. By engaging in mutual conversations and potentially learning from each other, we can grow stronger together, building bridges and a better future.

The success of the programme's second phase, the beneficiaries' clear calls for continuity, and the commitment of the European Commission and the donors have shaped this third phase.

For our part, Banca d'Italia has long engaged with the Western Balkans – through Twinning Projects with the Bank of Albania, demand-driven technical assistance, and international seminars open (also) to your institutions. Within the first two phases of this programme, we have contributed through training events, bilateral measures and internships, particularly with the central banks of Albania and Serbia, in areas such as IT, payment systems and market operations.

In 2025, we also launched an ambitious initiative together with five of your institutions: the TIPS Clone project, aimed at modernizing payment systems and fostering deeper integration. We are on track to finalize the go-live of the clone later this year. Importantly, the TIPS Clone project has been designed to allow additional central banks to participate in the future.

On a more personal note, in my role as coordinator of TIPS Clone for Banca d'Italia and as one of its strongest supporters, I have seen first-hand how international technical cooperation projects can contribute to building common ground, shared perspectives and a collective will. These projects benefit central banks, national financial communities and, more broadly, the well-being of our populations, while respecting the specificities of individual countries.

Looking ahead to Phase III of the EU programme, let me reaffirm Banca d'Italia's strong commitment. We will coordinate a training event on SupTech and a high-level policy meeting on TIPS and market infrastructures, areas we consider essential for the progressive integration of Western Balkan payment systems into the EU framework. We will also implement four bilateral measures¹ with Albania, Bosnia and Herzegovina, Kosovo and Serbia and contribute to activities organized by other ESCB partners.

Crucially, EU enlargement requires a sustained commitment from national institutions in accession countries, including central banks. The central banks of the Western Balkans have consistently demonstrated such a commitment. On our side, Banca d'Italia and the ESCB remain firmly committed to accompanying you along this journey. We are confident that the programme we are launching today will further strengthen our shared determination and cooperation.

Let me thank the European Commission, and all the participants – particularly the Deutsche Bundesbank in its role of project leader – for the excellent work carried out in preparing this new phase, as they have done in previous occasions.

On behalf of Governor Panetta and the Governing Board of Banca d'Italia, I wish you all a productive meeting and a very successful Phase III.

¹ Each bilateral measure, as defined in the project contract, consists of two missions to the beneficiary country and one study visit in Rome.

