



Special Edition
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EU funded Twinning Project “Enhancing Bank of Albania’s alignment with EU Acquis” Opening ceremony

‘Enhancing Bank of Albania’s alignment with the EU Acquis’, a Twinning project funded by the European Union (EU) in favour of the Albanian central bank, got underway on 1 October 2019. The project will last 12 months; it is led by Banca d’Italia, with the Deutsche Bundesbank as junior partner and the contribution of the National Bank of Romania and the Banque de France.

On 19 December 2019 the Twinning’s official opening ceremony was held at the headquarters of the Bank of Albania (BoA) in Tirana. Mr Gent Sejko, Governor of the Bank of Albania, and H.E. Mr Alberto Cutillo, Ambassador of Italy in Albania, delivered the opening remarks. Mr Luca Zeloni, Principal Director at Banca d’Italia (BdI) and Member State Project Leader, Ms Andrea Mink, Director at the Centre for International Central Bank Dialogue of the Deutsche Bundesbank and Junior Project Leader, and Mr Carlo Gola, Director at BdI and Resident Twinning Adviser (RTA) presented the Twinning’s objectives, activities and expected results. The event received extensive coverage in the local media.*



* For further details, see Mr Zeloni’s speech [here](#), Mr Zeloni/Mr Gola’s presentation [here](#) and the video report [here](#).

The objective of the Twinning is to support the consolidation of BoA's institutional capacity by promoting its further alignment with the EU acquis. The EU has allocated a budget of €800,000 for the project, which will be used for: strengthening banking supervision; fostering macroeconomic and financial stability; ensuring a more efficient and secure payment system and ser-



VICES; enhancing monetary policy; aligning methodologies and the dissemination of statistics; improving institutional capacities in terms of internal audit; setting out the guidelines for staff recruitment and conditions of employment; defining the roadmap of the European integration process.

To cover such a wide spectrum of topics, around 100 activities have been planned, over a total of about 320 labour days, corresponding to approximately 110 missions to Tirana by experts from the donor central banks and roughly 12 study visits by Albanian experts to the Member States' central banks. About 70 per cent of the activities will be carried out by Bdl.

This Twinning is the latest project in a long-standing history of cooperation between Bdl and BoA: in 2010-12 Bdl led another Twinning in favour of BoA, with the collaboration of Banque de France; following that Twinning, extensive bilateral programmes were also organized.

The Twinning is a successful EU tool, designed to provide peer-to-peer assistance by Member States' institutions to EU candidate and potential candidate countries, in order to support the transposition, implementation and enforcement of EU legislation, thus ultimately strengthening capacity building.

In accordance with the Treaty, **the EU also funds activities outside its borders** in response to international challenges and crises, as well as in order to promote its values, reduce poverty, and contribute to peace and prosperity in the world. This is why the Twinning instrument is also available to some of the EU Eastern and Southern Neighbourhood partner countries.

Twinning activities are intended to achieve concrete mandatory operational results. Activities are usually broken down into components corresponding to the macro-areas involved in the Twinning projects and the expected results and include, in particular, expert missions in addition to workshops, training sessions, study visits, internships and counselling. Two Project Leaders (one from the EU Member State leading the project, the other from the beneficiary administration) and an RTA are the backbone of Twinning



projects. The RTA is seconded to the beneficiary administration for the entire duration of the Twinning, in order to coordinate the project's activities.

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