

# INTERVIEW with...

## Patrick Wallerand, Director of International Programs, Agence de Transfert de Technologie Financière, Luxembourg



### **Could you present us briefly ATTF and its mission?**

ATTF – Financial Technology Transfer Agency Luxembourg was created in 1999 by the government of the Grand-Duchy of Luxembourg to meet requests for training and consulting in financial matters emanating from countries that have a proven need for the acquisition of financial knowledge; this is done by providing technical assistance in financial matters and promoting

Luxembourg as a Financial Centre to partner countries/regions through the best use of the availability of Luxembourg public funding.

### **How is this assistance delivered?**

Trainings are held both in Luxembourg and abroad, in the form of seminars, workshops, conferences, coaching or consulting on banking and financial matters. In 2011 we will organize close to 100 trainings representing in excess of 400 days.

### **What is your position?**

Cooperating with more than 50 partners (central bank, ministry of finance, bank association, bank training institute, university, chamber of commerce) in 37 countries requires a constant attention to their needs and a good understanding of the local banking sector. I am also responsible for managing a large network of expert trainers and ensuring the quality and consistency of the training material they develop.

### **Which Luxembourg institutions are involved in the agency?**

ATTF is a not-for-profit company. Its main shareholder (52%) is the State of Luxembourg, which provides the financial sponsorship. Other shareholders are the Central Bank of Luxembourg, the Chamber of Commerce, the financial supervisory authority CSSF, the Institute for Training in Banking (IFBL), the University of Luxembourg and the Federation of the Professionals of the Financial Sector (PROFIL).

We also cooperate with numerous professional associations of the sec-



tor, building on their practical expertise in fields such as risk, human resources, training or compliance.

**Who your actions are addressed to?**

Our trainings – of 3 to 10 days of duration- are directed to professionals of the local banking sector, whether operating in central, public or commercial banks and other financial institutions. Trainings are offered free of charge to our partners.

**How do you decide to offer your assistance to a new partner/ country?**

Initially focused on some Eastern European countries, our footprint has now expanded to Southern Europe, Central and Eastern Asia, Africa and Central America. The result of ministerial visits or requests from embassies, due diligence visits have been led in each potential partner country to define

who would be our counterpart and what are the training needs of the local institutions.

**Can you adapt the workshops or seminars to specific wishes?**

Flexibility is in our genes, as befits an entity working with so many countries and cultures. We spend due time defining the target public and establishing the contents of each course.

**ATTF can be also consulted on various topics. Are you working with experts? How do you proceed?**

Although we do not entertain international tenders we are actively involved in three development projects in Vietnam, Laos and Mongolia to the benefit of the financial supervisor or the central bank. We thus call on long-term experts on matters as diverse as risk management, capital markets supervision, insurance, bank training, etc.

**Part of your action is dedicated to microfinance. What is behind this concept? Could you please elaborate? Did you note an increase of the demand in this area?**

Microfinance has made the headlines of the press recently. Our efforts, together with numerous other actors regrouped under the Luxembourg Round Table on Microfinance, are dedicated to providing technical assistance to microfinance institutions, particularly in the field of risk management. Our annual workshops in that area are now complemented by a coaching exercise including some on-site support monitored by professional risk managers who have been specifically trained to the coaching approach.

**You are a privileged observer of the financial world. What are the last trends?**

We can train on more than 40 different topics but two important trends are worth noting. On one side the crisis has brought to the forefront topics such as risk management, asset and liability management and similar themes resulting from increased regulatory constraints such as Basel II or IFRS. On another side and perhaps more surprisingly we have many queries related to the management of human resources, SME lending and retail banking. One possible explanation might be that banks go back to basics and get closer to their local environment.