



with representatives of the Bulgarian Stock Exchange, Central Depository, Bulgarian Association of Licensed Investment Intermediaries and Bulgarian Association of Asset Management Companies, representatives from the Ministry of Interior and others.

ABB representatives in accordance with legal acts or by invitation of other institutions and organizations participate on behalf of the ABB in management boards, commissions, working groups and other structures at the ABB. According to the legal requirements the ABB has representatives in the Management Board of the Deposit Insurance Fund, in the Management Board of the Investor Compensation Fund, in the Conciliation Commission of Payment Disputes, in the Management Board of the Reserve Collateral Fund under the BNB Ordinance № 3. By the ABB proposal the Association has a representative in the Board of Directors at the Bulgarian Stock Exchange. By virtues of a trilateral agreement with the BNB and the Bulgarian Dealing Association the ABB has representatives in the Steering Committee on Interbank Market Indexes - SOFIBID, SOFIBOR and LEONIA. The Chairperson of the Executive Board of the ABB and the ABB representative in the EPC Plenary participate in the National Payment Systems Council (NPSC) at the BNB where issues from key importance for the payment process in the country are settled. The Chairperson of the Executive Board of the ABB participates at the Public Council at the Vice Prime Minister on the management of the EU funds, which was created in September 2008. According to the Law on Crediting Students and Ph.D. Researchers, two members of the Executive Board of the ABB participate in the National Council for lending students and Ph.D. researchers. As of the middle of 2007 the Secretary General of the ABB participate in the Board of Directors in the Company for Cash Services in whose capital participate with equal shares the BNB and three other Bulgarian banks. In reply to a received invitation from the Executive Director of Central Depository, ABB appointed as its representative for the list of arbitraries at the Arbitrary Court at the Central Depository the Deputy Chairperson of the Legal Committee.

The ABB representatives actively participated in different working groups at the BNB, the Ministry of Finance, Ministry of Education and Science, Ministry of State Administration and Administrative Reforms, „Bankservice“ AD and others. At the end of 2008 the ABB initiated the creation of National Market Practice Group as a part of the global Securities Market Practice Group, where the participation of representatives of different institutions is foreseen, e.g. the BNB, Ministry of Finance, Financial Supervision Commission, Bulgarian Stock Exchange, Central Depository, Bulgarian Association of Licensed Investment Intermediaries and Bulgarian Association of Asset Management Companies.

The International Banking Institute (IBI Ltd.) where the ABB is the main shareholder together with the BNB continues to perform an important role for improving the professional qualification of the banks' employees. In 2008 banks' employees have the possibility to participate in the organized by the Agency for Transfer of Financial Technologies (ATTF) short term trainings in Luxembourg on different topics related to the risk management, back office, human resources, investment funds, measures against money laundering, and others as the majority of the courses accomplished with an exam from the participants and the issue of a certificate. The participation of banks' employees in the organized by the ATTF courses is a result from the long-term programme for cooperation between the ABB and IBI with the ATTF in Luxembourg. Bank employees from different countries from Central and Eastern Europe participate in these trainings which is a good possibility for an exchange of experience and knowledge in the field of banking. We can note again that thanks to the maintenance of correct and professional relations with the ATTF the Bulgarian participants usually occupy more than the maximum number of representatives for a definite country.

In 2008 the ABB organized and conducted in Sandanski the traditional Spring Banking Meeting, where executive directors of banks, the BNB governor and other official guests participated. Key issues on the macroeconomic development, the situation of the banking system and the expected reflection of the global financial crisis were discussed. Regarding the Banker's Day the traditional cocktail of the ABB was held, where the BNB Governor made a speech in front of the bankers and media representatives on the recent developments in the banking system.

In 2008 ABB representatives participated in committees and working groups at the European Banking Federation (EBF) and the European Payments Council (EPC). The Chairperson of the Executive Board of the ABB and the Secretary General participate respectively in the Board and the Executive Committee of the EBF. With a view to the actuality of the discussed issues on the Bulgarian banking and financial sector, the ABB appointed its representatives in the Payment Systems Committee, Capital Markets Committee, Legal Committee, Banking Supervision Committee, Consumer Affairs Committee, Anti-Money Laundering and Anti-Fraud Committee. The ABB has its representative in the EPC Plenary as well as in SEPA Payment Schemes Working Group. The participation of ABB representatives in the committees and working groups of these international organizations contributes to the high level of information for the processes and decisions which are undertaken on EU level in the field of banking. The ABB as a member of both European institutions as far as it is possible tries to represent the position of the Bulgarian banking community on the