

convergence



Remittances:
An Opportunity For Growth
The Albanian Migration to Italy as a Case Study

Bari (Italy), March 4, 2006

PRESS RELEASE

CONVERGENCE

*“Le Rimesse: Una Opportunità per la Crescita –
il Caso degli Immigrati Albanesi in Italia”*
Bari, March 3-4, 2006

Convergence will present a Plan of Action to better serve the immediate and long-term financial needs of the Albanian workers active in Italy - and in support of economic opportunities in Albania.

The Plan of Action will call for coordinated initiatives involving both authorities and financial market participants in Albania and Italy in order to inject the power of a full investment and saving product infrastructure into the remittances flows.

The Albanian community is the largest foreign community in Italy exceeding 300,000 people. About 25% of the Albanian population lives abroad now. Remittances flows to Albania exceed US\$1 billion – 13% of GDP.

Luigi Passamonti, the Founder and Head of Convergence said: *“Only market forces will be able to serve the individual needs of the Albanian worker – be they in Italy or in his original community in Albania. This will happen if authorities take the appropriate initiatives to remove obstacles and create the right incentives. Convergence will play a role connecting market reality with policy needs.”*

Convergence is already active in Croatia and Romania. It plans to support the strengthening of the Albanian financial system with the appointment of an Albanian-based Head of Special Projects.

Sponsored by the World Bank, and supported by a grant from Italy’s Ministry of Economy, the “Convergence” Program has been set up to promote the build-up of analytical capabilities in financial economics, banking, finance, legal and regulatory matters within the civil society in order to foster micro-structural market-building reforms conducted in consultation with market participants in its seven countries of operations in South-East Europe¹.

Convergence is willing to assist authorities and market participants in Albania and other South-East European countries introduce financial instruments that are in line with EU practices.

¹ The countries are: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania, Serbia and Montenegro.



ALBANIAN MIGRANTS' REMITTANCES FROM ITALY

Conference on Italy-Albania Remittances – Bari 3-4 March 2006

KEY ISSUES AND PROPOSED POLICY ACTIONS

First Contributions² by Convergence³

1. Introduction

Over the fifteen years since the first boat people crossing the Adriatic Sea to Bari, with many lights and shades, the linkage between Italy and Albania has decidedly strengthened. Among the three channels we normally consider for international economic integration, the Italy-Albania corridor has expanded for labor mobility – through the migrants' dimension – much more rapidly than for either capital mobility or trade in goods and services. This implies that the dividend of the Italy-Albania economic integration comes mostly through the migrants.

As well represented in the World Bank document “The Italy – Albania Remittance Corridor” (henceforth, WB) Albanian migrants make the largest ethnic group in Italy, counting 317,000 official immigrants⁴ and an additional 30,000 to 100,000 undocumented persons, according to unofficial estimates.

Figure 1: Albanians work mostly with Italian companies – not with households

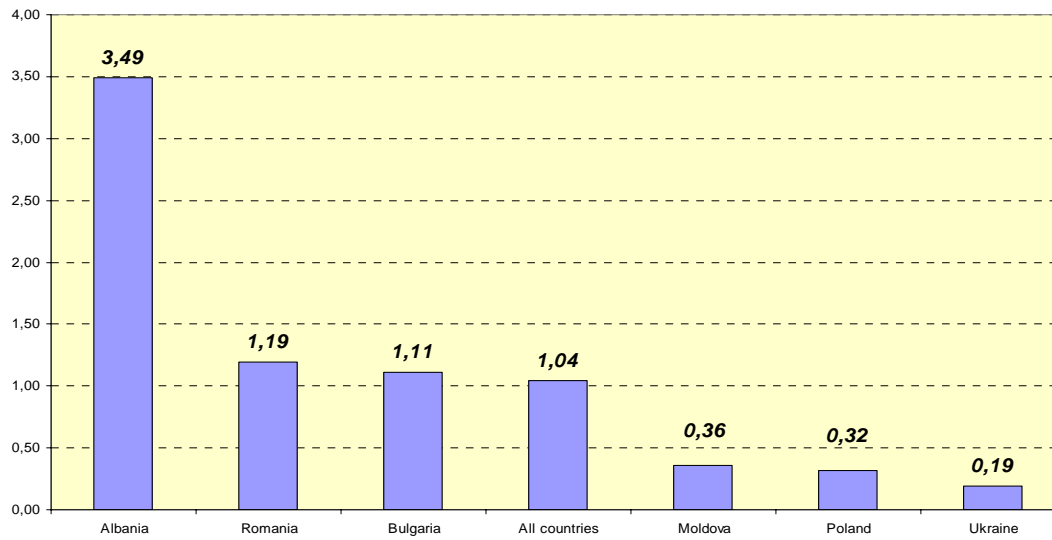
² Convergence proposes to prepare a reasoned summary of the proceedings of the Conference for discussion with the potential actors of a public-private Italian-Albanian initiative to improve the availability of financial products to the Albanian working community in Italy and their families in Albania.

³ Note prepared by Paolo Di Blasi (independent consultant in Rome, Italy) and Giovanni Ferri (Department of Economics, University of Bari, Italy). Mr. Di Blasi contributed section 3 and part of section 2; Mr. Ferri drafted section 1 and part of section 2. They acknowledge the assistance and guidance from Riccardo Brogi and Luigi Passamonti.

⁴ Italy is the second (after Greece) preferred destination for migration from Albania. According to ISTAT official figures, at end 2004, Albanian migrants represent 13.2% of legal migrants in Italy and 0.5% of resident total population.



2002 Amnesty: Regularizations at Firms/Households for Some Eastern European Countries



Source: our computations on ISTAT data.

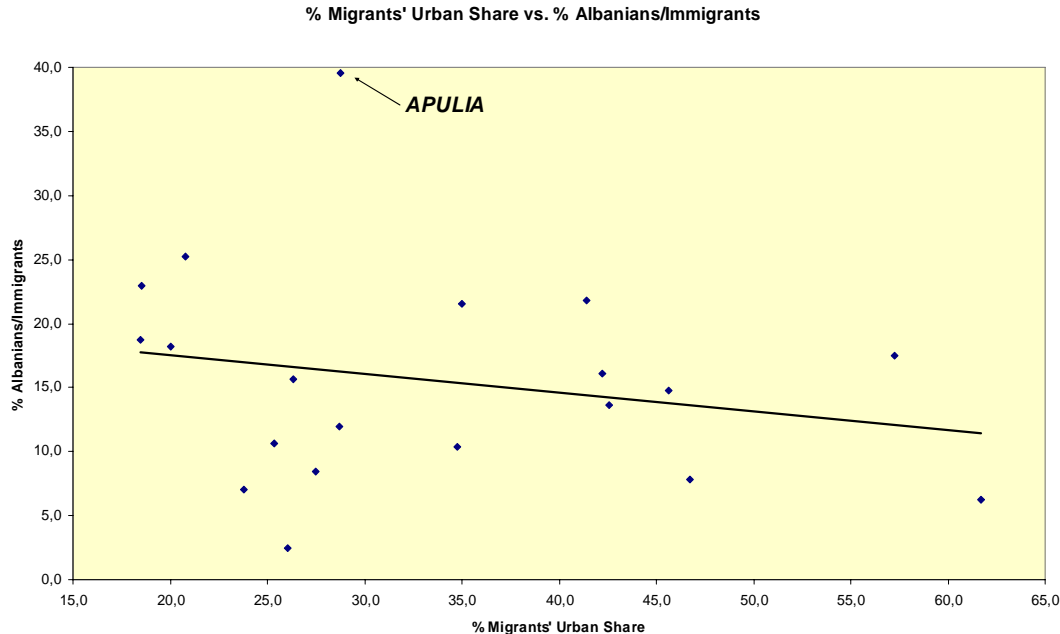


Albanians work mainly as employees

Albanian migrants are thus very important for Italy. They often accept work positions which ethnic Italians are no longer willing to take. It is worth mentioning **three peculiarities of Albanian migrants** vis-à-vis other immigrants to Italy, as these **have a bearing for the remittance channels**. First, the Albanians tend to **work more as employees with firms and less as household helpers**: For instance, in the amnesty on illegal migrants of 2002 the ratio of the regularizations of employees with firms to the regularizations of employees with households was 1.04 on average while it reached 3.49 for Albanians, by far the largest value among Eastern European nationalities (Figure 1). Second, Albanian migrants tend to **work in agriculture** more than the average migrant: The share of agricultural value added in total provincial value added is 3.2 per cent for the typical Albanian migrant with respect to 2.7 per cent for the average migrant, and there is a positive correlation across the Italian regions between the share of agricultural value added and the incidence of Albanian migrants in total migrants to the region.

Third, partly connected to the previous feature, Albanian immigrants to Italy tend to be **less urban and more rural** than the other migrants: The share of immigrants residing in provincial capital municipalities is 26.1 per cent for the Albanians vis-à-vis 38.2 per cent for the total population of legal migrants (Figure 2). The Apulia has the highest concentration of Albanians among the foreign worker community.

Figure 2 : Albanian workers settle mostly in rural regions



Source: our computations on ISTAT data.

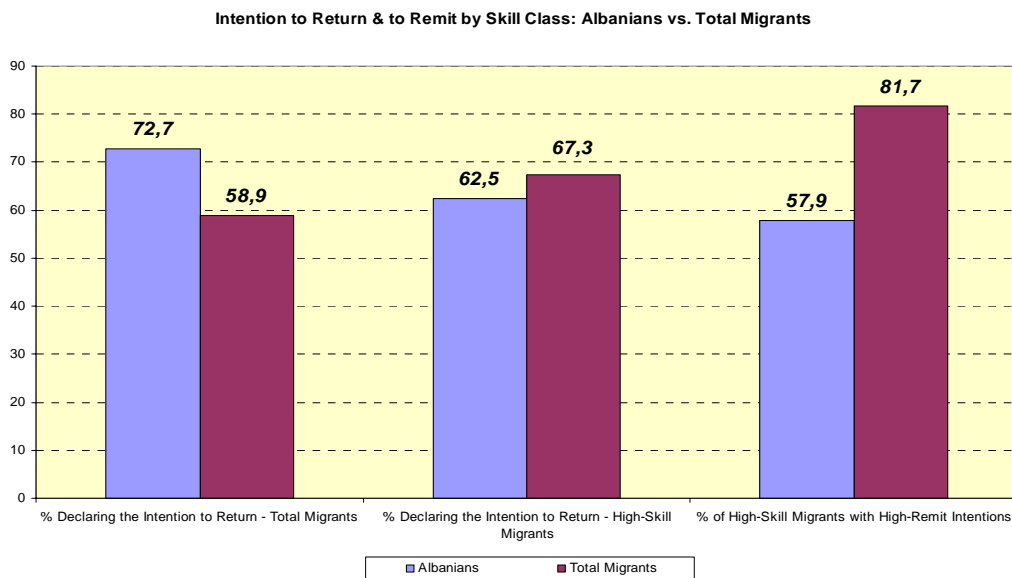
Skilled Albanian workers show lower return and remit intentions than other groups

Other specificities of Albanian migrants to Italy pertain to return and remit intentions, broken down by skill class. Here, high remit & return intentions by skilled migrants would provide the best



scenario for Albania, where the return of the skilled – possibly having enhanced their skill via job experience in Italy – could bring home entrepreneurship and know-how so to put remittances to new productive ventures. Insight into these aspects is drawn from the intentions of illegal migrants measured “at the gate”. According to the data collected by Chiuri et al. (2004),⁵ in general, Albanian migrants declare a higher propensity to return – 72.7% vis-à-vis the 58.9% average over all ethnic groups – but **return intentions are smaller for the skilled Albanians** (with at least 9 years of schooling) – 62.5 against 67.3% for the whole sample of skilled migrants interviewed (Figure 3). Also, **fewer skilled Albanian migrants proclaim the intention to send high remittance home** – only 57.9% declare so against the 81.7% average over all ethnic groups – suggesting that skilled Albanians have a pessimistic perception of the business environment at home.

Figure 3: High-skilled Albanians show significantly lower remit & return intentions



Source: our computations on data by Chiuri et al. (2004).

To enhance the remittance flow from Italy and make it most beneficial to ignite self-sustaining development in Albania, measures should be devised to **help remittances emerge from informal to formal channels**. The latter represent only 40% of the total – with the banking channel less than 10%.

Several benefits can be envisaged through this evolution. First, beside lessening AML worries, **formal channels enhance remittances by substantially slashing the transactions costs** involved in sending them: (i) formal means transfer the funds through payments systems bestowing enormous economies of scale with respect to more costly informal individual money carriers; (ii) the former channel is much more reliable than the latter; (iii) contrary to the non-interest bearing cash amassing typical of the informal remittance node, formal channels generally allow migrants to reap a non-trivial yield while they build their savings – to be sent home – in the country of emigration. Second, by helping migrants become aware of alternative financial investment opportunities, **formal channels reduce the risk that large savings are inefficiently hoarded** rather than been put to their best

⁵ See Chiuri, M.C., G. De Arcangelis, A.M. D’Uggento, and G. Ferri (2004), “Illegal Immigration into Italy: Evidence from a Field Survey”, CSEF w.p. 121, July. Ethnic Albanians represent 3.6% of the 920 migrants interviewed.



economic use. Third, and perhaps most important, Albanian authorities' commitment to provide reliable and market-based formal remittance channels may have a far reaching announcement effect. Indeed, this commitment would signal Albanians that the country is effectively moving to develop its financial system, a path which usually postulates the companion commitment to strengthen free markets. As such, **the move from informal to formal channels of remittance could help mold optimistic expectations on the Albanian business climate** and, through this, **enhance remittances** but also **boost the inclination of skilled migrants to return home**, thus gathering the ingredients for a promising **economic takeoff**.

2. Action Plan – Overview and Main Principles

Political and regulatory Authorities can play a key role to help the large Italy-Albania remittance flows emerge from informal to official channels. We believe Authorities have a strong interest in fostering this evolution but, to be effective, they should pursue it by gathering around the table also the main private stakeholders.

Governments

Governments on both sides are concerned that, by emerging to formal channels, the contribution which remittances give to the economy is enhanced. The Italian Government is interested in retaining the role of Italy as Albania's main trading partner. In this respect, improving on the currently prevailing cash transfers, the formalization of remittances can help strengthen the Albanian economy in a mode which will intensify productive and commercial links with Italy. The Albanian Government is keen to attracting foreign direct investment as a means to boost its economy's productive capacity but it is aware of the large potential which remittances bear as well: in Albania remittances are three times higher than net FDI (according to WB), well above the value of approximately 2/3 of the remittances/FDI ratio estimated by the IMF for the whole of Developing Countries. Indeed, should remittances to Albania be used only to sustain consumption – or even build a house back home – this potential would go largely wasted. To this extent, we may suspect that the largely informal remittance flows of the last decade (cumulated remittances over 1995-2004 are estimated at 6 billion USD circa) haven't been put to their best economic use. As outlined above, the move from informal to formal channels of remittance can enhance remittances by: (a) substantially slashing the transactions costs involved in sending them; (b) reducing the risk that large savings are inefficiently hoarded, either at origin or destination; (c) helping mold optimistic expectations on the Albanian business climate and, through this, also boosting the inclination of skilled migrants to return home, thus gathering the ingredients for a promising economic takeoff. In sum, attracting remittances to official channels is not only a value per se but it may be part of a larger program to promote the free market economy. As such, this move could convince also (some of) the skilled Albanian migrants to wish to return to the home country, taking with themselves human capital, entrepreneurial knowledge and, possibly, valuable business contacts abroad.

Central Banks

Central Banks on both sides (Bank of Italy and Bank of Albania) are the primary regulatory agents involved with the action plan as they control the payments system, have a banking supervisory mandate and are deeply interested in the economic implications of the remittance flows. As a chief



stakeholder in Italy's payments system, Bank of Italy has a genuine interest in attracting to official banking channels the nontrivial amounts of the Italy-Albania remittance flows now going via informal ways. In particular, a stronger bilateral cooperation between the two governments demands that also the two countries' central banks play their role to bridge from national to European level payments system. Beside AML worries, for Bank of Albania the size of the remittance flows is a preoccupation for monetary policy and exchange rate management as the informal channels prevalently followed by remittances make the inflow of hard currency mostly unobservable and hardly predictable. Thus, attracting remittances into the open of official channels will improve the ability of the Bank of Albania to implement and assess its monetary policy and exchange rate stance.

Private Sector

Turning to the private sector, the primary agents with an interest in the flows made by remittances are financial intermediaries. Thus, as detailed below, we envisage that the Albanian and Italian Banking Associations should sit at the table where the Action plan is discussed. The intermediation of remittances would clearly provide profitable opportunities on both sides of the Adriatic Sea. Educating Albanian migrants in Italy to use the banking channel, attracting them by devising appropriate financial instruments is a challenge that banks should undertake. Also, a few Italian banks have recently built an operating base in Albania: it should be considered whether these banks might deserve a seat at the table. Bank-intermediated remittances could be the "track" to export to Albanian banks the standard product bundles offered by Italian banks.

Italy's experience with its impressive and rapid improvement of the payments system can be valuable to Albania also in terms of the strong cooperation it involved between the Bank of Italy and the Italian Banking Association. It was through this close collaboration that Italy was able to quickly progress from an archaic payments system to a profitable one that has become a role model with advanced technology. Such close collaboration could be a fundamental ingredient today for Albania to make an analogous leap from an archaic to an advanced payments system. Remittances would benefit from this progress in terms of both higher quality of payments services (e.g. reducing the time required for execution of transactions, improving accessibility) and reductions in the related cost. The passage of the remittance flow from informal to official channels poses both an opportunity and a challenge at this juncture. Furthermore, Italy's long tradition of being a country of emigration provides lessons that are potentially valuable to help best deal with remittance flows. Not so long ago, the Italian banking system used to provide special credit transfer facilities for Italian emigrants wishing to send money home (see below section 3). Brushing through the Italian bank archives and human memory, various original suggestions could come up for Albania.

Money Transfer Organizations should also be part of the picture. The main issue is the relatively high cost of this channel, higher than the cost of most bank transfers. It is quite likely – and MTOs should be made aware of this – that the demand for MT credit transfers to Albania is rather elastic. Under this hypothesis, as economic theory predicts, the MTO revenues would increase if they were to lower somewhat their unit fees. Of course, there would be ample benefits along the lines described above and it would be worthwhile trying to use moral suasion to help MTOs understand this.

We also outlined the rural dimension of the population of Albanian migrants in Italy, which is quite likely matched by an analogous – if not more pronounced – rural configuration at the last mile of the remittance flow. This observation has ramified implications for both the first-level and the second-



level initiatives. On the first-level, the rural dimension suggests that financial institutions endowed with the most rural network of branches should be invited to the table. In Italy, this implies inviting the Postal System to join together with calling for a qualified participation by the Rural Credit Cooperatives (Banche di Credito Cooperativo).

Another feature of Albanians in Italy is their keenness to work in the enterprise rather than the household sector. We should consider whether it would be wise to invite company employer organizations to the table. Let me just give a simple example. Banks could offer an incentive to employers paying their wages to Albanian migrants at dedicated bank accounts. In turn, Albanian migrants would be triggered into an opportunity for financial education and many of them could be lured into using the banking channel for their remittance transactions.

3. Action plan – items on the agenda

Building on the Key Recommendations and Action Plan put forward by the WB study, in the following pages we outline the proposed institutional structure, the economic rationale, the main actors and the proposed technical steps of seven proposals for follow-up actions.⁶

These proposals form a package of inter-related actions that, tackled together, could deliver an improvement in the range and quality of financial products available to the Albanian workers in Italy and their families in Albania. Some of them, promoted through the remittances angle, could impact the modernization of the Albanian financial infrastructure with important spillover effects on the support of economic activity by the financial sector.

In order to drive this important program, a dedicated high-level body that formulates an overall strategy and monitors its implementation needs to be established.

I - To create a bilateral public-private Strategic Committee to improve the Remittance System between Italy and Albania.

Proposal: A Strategic Committee (SC) Italy-Albania should be set up. The mission of this Committee is the endorsement and high coordination of the actions to be undertaken with the ultimate objective of transferring the bulk of remittances from informal to formal channels. This proposal aims to create a table where the appropriate actors – endowed with the power to take initiative and to check – select the actions to promote the desired evolution in the market for remittances as well as its business practice, balancing the profit motive with more general needs of the Albanian economy.

The SC could initiate legal and regulatory change to improve the framework for banking and payments services. In particular, the work of the European Payments Council (EPC) – within the SEPA (Single European Payment Area) and in agreement with the EU Commission – provides an important benchmark in this respect. An important area is the adoption of uniform schemes for payments services, first of all for the credit transfers.

Actors: Government Authorities; Central Banks; National Banking Associations.

⁶ Additional, more technical, follow-up proposals are discussed in Appendix 1.



Considering the rural nature prevailing for Albanian migrants to Italy – which possibly applies also to their families back home – we suggest that the Cooperative Banking Associations (the ICCREA Group in Italy) and the Postal System join the Strategic Committee.

Economic Rationale: the SC would endorse and oversee the action underway.

Technical Steps:

- 1) Institution of the Committee: (i) defining and sharing objectives; (ii) defining and sharing actions to be taken;
- 2) Periodic meetings (on a quarterly basis);
- 3) Forming a Secretariat in charge of providing: (i) technical support to the Strategic Committee; (ii) coordination and monitoring of the progress across the various working tables; (iii) continuous support to the working tables.

Timeline actions: Spring 2006.

Initiator: Bank of Albania and Bank of Italy - with support from World Bank/Convergence.

II – Launch of an Assessment of the International Remittances Services (IRS) between Italy and Albania, according to the methodology being finalized by the Bank for International Settlements and World Bank Task Force.

This assessment will represent the benchmark of the existing situation and provide a blueprint for reforms and innovations, under the auspices of the Strategic Committee.

Actors: Central Banks with the support of international standard setters.

Timeline actions: Summer 2006.

Initiator: Bank of Albania.

III - Campaigns to promote the use of formal transfer systems and enhance consumer protection.⁷

Proposal: Setting up a bilateral (Italy-Albania) working group whose members are mainly the Country Banking Associations and consumers association in order to conceive practical initiative on both countries to raise awareness about the benefits of preferring formal transfer systems.

Actors: Albanian Banking Association, Albanian consumers association, Italian Banking Association, Italian consumers association, maybe some other national institutions (Italian Foreign Affairs Ministry).

⁷ See also A-1 and A-2 in the Appendix for more technical initiatives to carry out this objective.



Economic Rationale: a bilateral working group encompassing consumers association and banks can manage effectively to spread education and awareness within the senders and receivers of the remittance flow.

Consumer Protection Component

Proposal: within the Italian program Pattichiari, a specific initiative might be conceived in order to compare in the Internet some standardized banking products/services offered by the Italian banks targeted to migrants. Possibly by splitting different segments of the market (e.g. working migrants, entrepreneurs).

Actors: Italian Banking Association

Economic Rationale: since transparency improve access to formal channels for remittance transfers, comparison of economic terms, in the Internet, could occur along the following economics:

- i) the percentage of amount in originating currency that will be paid by the sender;
- ii) the percentage of amount in originating currency that will be paid by the final recipient;
- iii) other costs encompassed within the whole transaction;
- iv) length occurred by the remittance to be available for the recipient;
- v) if and at what stage of the business line, other subjects other than banks provide their own service.

Timeline actions: Immediately

Initiator: Italian Banking Association in association with the Albanian counterpart and relevant consumer associations

IV - Strengthening the institutional framework for remittance transfers and increasing coordination among domestic agencies involved on remittances.

Proposal: Two domestic institutional Working Groups (DIWGs: one in Albania and a parallel one in Italy) might be instituted. These DIWGs should be technical tables where to implement and assist legal and regulatory projects carried by the various technical working groups and also assisting the SC. The Secretariat should ensure coordination between the SC and these DIWGs.

Actors: as suggested by the WB document, the members of these DIWGs should include – though not necessarily be limited to – the Ministry of Finance, the Ministry of Foreign Affairs, the Central Bank, the Financial Intelligence Unit and, possibly, the National Statistical Institute.

Economic Rationale: the DIWGs would provide the technical working groups with qualified expertise from authorities' side.

Technical Steps: To be determined after the IRS Assessment.

Timeline actions: 2007



V - Payment of salaries of Albanian workers through Italian banks.

Proposal: in Italy, a technical working group could be set up within ABI which is supposed to interact with employers' association.

Actors: ABI and employers' association (e.g. Confindustria, Confagricoltura, Confcommercio, Confesercenti, Confedilizia)

Economic Rationale: Employers could be informed about the economic benefits stemming from this initiative (on condition that both the employer and the employee open an account within the same bank). The main ones being as follows:

- i) eliminating cash management;
- ii) eliminating risks related to cash management;
- iii) not losing value as a result of withdrawal for paying salaries;
- iv) further better economic terms could be envisaged by the banking community as an incentive for the employer to pay salaries through bank accounts (on the other hand, banks will benefit from the increase in the bank accounts);

Technical Steps:

- i) creating a working group within ABI where all the experts and the banking community endorsement gather in order to discuss feasible solutions (to make banks realize the opportunities deriving from that);
- ii) inform and interact with the employers' association;
- iii) after common agreement has been achieved, envisage a campaign reaching the target groups (migrants, their employers and banks)

Timeline actions: Immediately

Initiator: Italian Banking Association

VI – Development of transfer and dual cards, cellular phone remittance platforms, and remittance transfer through the postal office for senders and recipients

Proposal: establishing in Albania, an operational working group to analyze practical actions to develop those banking services which are based on ATM e POS. Along with this working group, an *ad hoc* entity vested with the banking and inter-bank automation (Entity for banking automation) could be set up. From a strategic perspective, both the working group and the entity could be assisted by Italian experts in order to align Albanian banking infrastructure (in terms of procedures and organization) to the Italian one so that cards issued in Italy can be used in Albania as well (both through withdrawal at ATM and payment through POS)⁸.

⁸ The Bank of Italy promoted in 1982 the cooperation among Italian banks to create a dedicated payments network with the described features. Such network hosted the Bancomat service for ATM withdrawals which was subsequently joined by the



Actors: Bank of Albania, Entity for banking automation, Albanian Banking Association.

Economic rationale: banks could benefit from improving along this industrial lines in several regards:

- i) reduction of access to banking services in a traditional way;
- ii) reduction of operational costs for banks as a result of point i);
- iii) improvement in cash management for customers;

Warning: ATM and POS systems require as a pre-requisite a sound functioning of the infrastructures both within individual banks and with regard to the net among banks. In particular it is important a constant supply of electric power which became a strategic pre-requisite as well.

Technical steps: The fact that remittances imply a payment going across two different systems requires the setting up of common standards. This issue is particularly relevant relating to: (i) technical standards for electronic linkages and for the messaging between the sending bank and the beneficiary bank which will make the payment to the final beneficiary; (ii) the utilization of technical bodies to link the involved banks; (iii) the use of common clearing e settlement rules; (iv) a common standard for the pricing of the involved transactions.

Timeline: Summer 2006

Initiator: Strategic Committee

VII - Development of the postal office as an agent for financial services to remittance senders and receivers.

Proposal: Introduce the possibility to use postal office branches for remittance transfers to help the emergence to official flows of the remittance transactions of those Albanian users residing in areas not endowed with bank branches.

Actors: Bank of Albania, ABA, Postal System

Economic Rationale: Thanks to the joint use of both networks, the possibility to couple bank and postal credit transfer facilities increases the business volume and possibly income for both systems.

Technical Steps: Creating a Working Group to identify the solutions allowing to link bank and postal system branches for the clearing and settlement as well as to enact the related messaging. Defining common (organizational and technical) rules for banks and the postal system. Such solutions should be consistent with those – both present and future – pertaining to banks' inter-linkages.

Timeline actions: Fall 2007

PagoBancomat service for POS payments. Each Bancomat card-holder has the right of withdrawing at all ATMs of the banks belonging to the network and these banks are obliged to allow such withdrawal.



Initiator:

Albanian Post Office with support from Strategic Committee and other relevant institutions



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email: rbrogi@worldbank.org telephone: +39-06-77710205 fax: +39-06-7096046]*



Technical Aspects for Implementation

In this section we give further technical details that will facilitate the implementation of several of the initiatives illustrated in the main part of this note.

A-1 Promoting current account bank payments to attract remittances via credit transfers

1° Proposta: Tavolo Tecnico albanese. Incentivare la diffusione dei servizi di conto corrente tra i cittadini albanesi e favorire la possibilità di ricorrere ai credit transfer anche nel caso di rimesse destinate a persone non correntiste.

La proposta tiene conto degli attuali ostacoli che in Albania si frappongono alla bancarizzazione dei cittadini albanesi e che possono essere indicati, non in ordine di importanza, nei seguenti: a) la scarsa presenza degli sportelli bancari in alcune zone del Paese; b) la scarsa fiducia dei cittadini nelle banche albanesi come conseguenza delle crisi del 1997; c) i costi applicati.

Attori: Associazione Bancaria Albanese

In Albania i salari e gli stipendi del personale della pubblica amministrazione devono essere versati in conto corrente. Una prima iniziativa potrebbe consistere in un'azione di lobbying che estenda l'obbligo ora citato anche al settore privato. Una seconda iniziativa potrebbe provenire dalla comunità bancaria che dovrebbe rendere più appetibile il ricorso al conto corrente sul duplice fronte dei servizi offerti e, ancora più importante, dei costi. A questo proposito va citata l'esperienza italiana dello schema di c/c, elaborato ad opera di un consorzio tra banche chiamato Patti Chiari e definito Servizio bancario di base, che offre i servizi essenziali di un conto corrente bancario⁹, ed al quale, per la sua essenzialità, possono essere applicate commissioni più basse di quelle ordinarie. Il c/c Patti Chiari è rivolto, in Italia, agli studenti, ai pensionati ed agli immigrati ed in genere alle persone che, soprattutto per i costi di gestione del c/c, non hanno ancora instaurato rapporti bancari permanenti.

NB: Limitandoci alle rimesse dall'estero, e quindi ad operazioni di credit transfer da accreditare in conto ovvero da porre a disposizione del beneficiario in contanti, occorre ricordare che in Italia le banche italiane, durante il lungo periodo dell'emigrazione italiana all'estero, aderirono ad un accordo che prevedeva di non applicare commissioni ai beneficiari delle rimesse. L'accordo fu promosso dalle autorità di governo e dalla banca centrale italiana. In altri termini si prese atto della rilevanza del fenomeno, si favorì il ricorso ai canali formali, si monitorò meglio l'afflusso delle rimesse anche ai fini di politica monetaria e si adottò, da parte delle banche, un comportamento che teneva conto delle difficilissime condizioni economiche dei parenti degli emigrati.

⁹ I servizi sono: 1) accreditare lo stipendio o la pensione; 2) versare contanti e assegni; 3) prelevare contanti allo sportello; 4) effettuare e ricevere pagamenti tramite bonifici; 5) pagare le bollette (luce, gas, telefono...) ed effettuare altri pagamenti ricorrenti (es. affitto); 6) disporre di una carta Bancomat o di una carta prepagata; 7) investire i risparmi con versamenti periodici (in fondi comuni, polizze vita...); 8) avere informazioni ed effettuare operazioni anche su Internet o via telefono; 9) avere periodicamente il saldo del conto con l'elenco delle entrate e delle spese effettuate.



A-2 Accounts and credit transfer proposals

Nell'area dei credit transfer occorre intervenire sull'utilizzo del servizio di conto corrente e dell'operazione di credit transfer, considerata quest'ultima anche indipendentemente dall'esistenza di un conto corrente, agendo su ambedue i versanti italiano ed albanese

Versante Italia

1° Proposta: Promuovere l'offerta di servizi di c/c mirati alle esigenze degli immigrati. A tal fine occorre individuare le caratteristiche del servizio di c/c idonee a soddisfare le esigenze degli immigrati, distinguendo tra immigrati lavoratori dipendenti, e relative famiglie, ed immigrati imprenditori.

Attori: Associazione Bancaria Italiana;

Economic rationale: l'adozione di livelli di servizio di c/c basic dovrebbe comportare adeguate riduzioni dei costi della gestione, in ambito aziendale, del servizio di c/c e delle operazioni di credit transfer e, conseguentemente, delle condizioni da applicare all'immigrato. Le stesse banche italiane ritengono essenziale, per far avvicinare gli immigrati al conto corrente, che si proceda ad una riduzione dei costi di gestione che potrebbe essere compensata dall'aumento del numero di conti correnti.

Warning: In Italia, come in tutti gli altri paesi europei aderenti alla UE, la legislazione antitrust, nazionale e comunitaria, non consente la definizione di condizioni economiche uniformi. Va peraltro evidenziato che le banche italiane che offrono servizi specifici per gli immigrati già applicano, alle operazioni di credit transfer relative alle rimesse, commissioni significativamente inferiori, ad esempio, a quelle applicate dai money transfer alle medesime rimesse (ad esempio: euro 6, indipendentemente dall'importo; 0.1%, con un minimo di euro 5; nessuna commissione per importi fino a euro 250 quando la rimesse è inviata da un immigrato correntista).

Technical step of action: Analizzare le esigenze degli immigrati, anche alla luce di apposite ricerche di mercato. Individuare il modello di servizio di c/c già esistente da indicare ovvero elaborare nuovi modelli. Valutare la possibilità di promuovere accordi interbancari, eventualmente sulla base delle esperienze maturate in Italia, che potrebbero costituire il punto di partenza di uno studio congiunto ABI – ABA.

Warning: In Italia, come in tutti gli altri paesi europei aderenti alla UE, un eventuale limite alla conclusione di accordi tra banche italiane può derivare dalla legislazione nazionale e comunitaria sull'antitrust. Peraltro una valutazione definitiva della legittimità di tali accordi può essere espressa solo quando siano note le loro caratteristiche e, nel contempo, sia evidente che lo scopo primario dei medesimi accordi è quello di rendere sempre più sicure ed efficienti, nei confronti del consumatore (in questo caso gli immigrati correntisti), le procedure ed i servizi oggetto degli accordi.

2° Proposta: Individuare soluzioni idonee a rendere maggiormente efficienti le operazioni di clearing e settlement sottese all'invio di flussi contenenti le rimesse, con lo scopo di individuare le modalità che, in quanto condivise dalla banche albanesi, rendano veloce e sicuro l'invio di rimesse alle medesime



banche e consentano a queste ultime una altrettanto veloce esecuzione dei credit transfer nei confronti dei destinatari.

La presenza diretta in Albania di banche italiane, attraverso l'acquisizione di banche albanesi, è sintomo non solo dell'interesse di queste banche di supportare adeguatamente gli interessi di business degli operatori economici italiani in Albania, ma anche di migliorare modalità e tempi dell'interscambio dei flussi finanziari, fra i quali rientrano certamente anche quelli relativi alle rimesse.

Molte altre banche, che cercano comunque di offrire agli immigrati la possibilità di effettuare le rimesse, si avvalgono del canale di trasferimento costituito dai money transfer. Questa scelta, che comporta una rinuncia all'utilizzo di servizi bancari, sembra confermare la difficoltà delle banche italiane ad operare con controparti bancarie albanesi per le ragioni che sono state già illustrate (scarsa bancarizzazione degli albanesi; insufficiente rete di sportelli bancari nelle località lontane dalle grandi città; costi elevati dei servizi bancari; tempi di esecuzione dei credit transfer, etc.).

Attore/i: Associazione Bancaria Italiana che potrà coordinarsi con Banca Centrale Albanese, Associazione Bancaria Albanese e singole banche albanesi.

Economic rationale: riduzione di costi di gestione del clearing e del settlement derivante dalla possibile eliminazione di fasi di lavorazione, sia presso le banche italiane che presso quelle albanesi, che attualmente sono, o dovrebbero essere, svolte per individuare modalità, in specie del settlement, da adottare ed eventualmente da concordare, volta per volta.

Technical step of action: Analisi dei servizi di clearing e di settlement offerti sul mercato, ovviamente in relazione alle concrete possibilità di avvalersene da parte delle banche dei due Paesi, e di eventuali servizi di correspondent banking.

2° Proposta: Studiare la possibilità di offrire, in alternativa al servizio di conto corrente, quello di libretti di risparmio al quale collegare alcune operazioni tipiche del conto corrente, come i credit transfer e l'utilizzo delle carte di debito. Si potrebbero così addebitare le operazioni citate su un rapporto stabilr che di norma presenta costi inferiori a quelli del conto corrente.

Actors: ABI

Economic rationale: Acquisire nuovi clienti nella prospettiva di un futuro ricorso al conto corrente.

Technical step: Sulla base dell'esperienza già fatta, dalle banche italiane, del collegamento al libretto di risparmio dei prelievi e pagamenti mediante carte Bancomat e PagoBancomat, definire modalità appropriate per i credit transfer.

Versante Albania

1° Proposta: Ridurre i tempi di esecuzione dei credit transfer dal punto di vista tecnico-organizzativo.

La proposta prevede che le fasi di lavorazione di un credit transfer, dall'arrivo delle informazioni relative all'operazione da eseguire sino all'accredito dell'importo nel conto del beneficiario, siano



impostate e gestite con modalità automatiche e che le procedure interne della banca siano formulate in modo da assecondare una lavorazione coerente con le potenzialità dell'automazione. La proposta si può estendere ad un gruppo di lavoro ABI – ABA che studi la possibilità di avviare un programma volto ad adeguare le modalità e, soprattutto i tempi, di esecuzione dei credit transfer agli standard europei

Actors: Bank of Albania, ABA, (ABI)

L'obiettivo di accreditare il conto del beneficiario della rimessa in tempi molto brevi, potenzialmente nello stesso giorno del regolamento interbancario, può essere raggiunto sia sulla base di un provvedimento ad hoc, di carattere legale o regolamentare, ovvero, più verosimilmente, mediante appositi accordi interbancari.

Nei Paesi appartenenti all'Unione Europea è stata recepita la Direttiva n. 97/5/CE sui bonifici transfrontalieri e sono stati quindi definiti per legge:

- gli obblighi di informazione che incombono sulle banche coinvolte nell'esecuzione dei bonifici;
- i tempi di esecuzione;
- le modalità di esecuzione dei bonifici;
- le responsabilità per la mancata o inesatta esecuzione dei bonifici;
- l'esonero da responsabilità in caso di cause di forza maggiore;
- la soluzione delle controversie.

Economic rationale: in prospettiva, dopo aver ammortizzato i costi di investimento, possibile riduzione dei costi per le banche albanesi e nuova redditività anche per l'incremento di operazioni di ricezione, ma anche di invio, di credit transfer.

Technical step Per quanto concerne la determinazione dei tempi di esecuzione dei credit transfer la Direttiva consente due possibilità:

- il cliente ordinante, in base agli accordi già raggiunti con il beneficiario, e la banca dell'ordinante convengono un termine entro il quale l'importo del bonifico deve essere accreditato sul conto del beneficiario;
- se la banca dell'ordinante non ha convenuto con il cliente il termine entro il quale il bonifico deve essere accreditato sul conto del beneficiario, vale il termine di 5 giorni lavorativi bancari a decorrere dalla data di accettazione dell'ordine di bonifico transfrontaliero. Va segnalato che è all'esame della Commissione UE una proposta di Direttiva che prevede, nel caso di credit transfer sia cross border che domestic, un termine per l'esecuzione delle relative operazioni di un giorno lavorativo a decorrere dal giorno di accettazione.

La previsione legislativa di un termine massimo di 5 giorni lascia spazio ad eventuali accordi tra banche ai quali infatti si è fatto ricorso in diversi Paesi. Tali accordi non necessariamente devono coinvolgere, almeno nella loro fase iniziale, tutte le banche albanesi; il meccanismo può partire ad opera di un primo gruppo di banche che, impegnandosi all'esecuzione dei bonifici, tutti ovvero soltanto quelli contenenti rimesse, nei tempi fissati dall'accordo, diano luogo ai cosiddetti "circuiti di eccellenza" che, almeno per l'esperienza maturata in vari Paesi hanno sempre la capacità di trainare anche le altre banche.



Gli accordi sui “circuiti di eccellenza” non necessariamente devono riguardare tutti i tipi di bonifici, ma potrebbero, ad esempio, riguardare soltanto i bonifici contenenti rimesse. A questo scopo, dal punto di vista tecnico, i bonifici contenenti rimesse potrebbe essere contraddistinti dalla banca italiana originante con apposito indicatore, in modo da consentire alla banca albanese destinataria di riconoscerli e di trattarli secondo i tempi e le modalità prestabilite.

Questa esperienza è stata particolarmente significativa in Italia, dove, in conseguenza dell’evoluzione dei sistemi di pagamento ed in particolare della completa automazione delle procedure interbancarie sottese non solo ai credit transfer, ma anche a tutti gli altri servizi di pagamento (cheques, direct debit, cards, etc.) è stato promosso un “circuito veloce bonifici”, che ha dato subito i suoi frutti in termini di riduzione dei giorni necessari per l’esecuzione dei credit transfer. I risultati sono stati ancora migliori quando le banche hanno dovuto adeguarsi alle prescrizioni comunitarie, ed alle normative nazionali di recepimento di tali prescrizioni. In sostanza per l’esecuzione completa dei credit transfer, dall’ordine sino all’accredito sul conto del beneficiario, si è passati da una media, nel 1990, di 5 giorni lavorativi bancari per i credit transfer trattati elettronicamente ad una media, nel 2005, di 2 giorni lavorativi bancari (Dati Banca d’Italia.)

Occorre infine ricordare che, negli anni scorsi, vi è stato almeno un caso di collaborazione tra una banca italiana e due banche albanesi, volto a calmierare le tariffe. L’accordo prevedeva che la banca italiana avrebbe dovuto applicare commissioni dimezzate rispetto a quelle applicate a correntisti italiani.