

# Romania RIA Knowledge Transfer and Capacity Building Program



COMISIA DE SUPRAVEGHERE A ASIGURĂRILOR



## PHASE II – APPLYING RIA TO AN EXISTING REGULATION

### Step I

#### Consolidation of international RIA knowledge

#### And

#### Launch of RIA on identified domestic regulation

(June 4, 2007)

### AGGREGATE RESULTS OF THE EVALUATION

<b>Total participating institutions:</b>	<b>6</b>
<b>Total respondent institutions:</b>	<b>5</b>
<b>Total participants:</b>	<b>15</b>
<b>Total respondents:</b>	<b>8</b>
<b>Responding rate</b>	
- institutions:	<b>83%</b>
- participants:	<b>53%</b>

### Evaluation

#### Question 1 – What makes this Seminar useful for you and your job:

	%
Acquired Knowledge	87.5
Exchange of experience with other participants	85
Practical case studies	80
Other (Please describe below)	

#### Question 2 – Would you recommend this Capacity Building Program to your colleague?:

a. Yes	50%
b. Yes, with minor adjustments	37.5%
c. Yes, with major adjustments	12.5%
d. No	0
e. Other	0

#### Question 3 – Please indicate any suggestions and remarks to make about the Phase II – step I session.

- The case study was not presented in a clear way, so I still do not know what the problem to be solved is. Also, I lack the relevant knowledge in the field of the CNVM. This, combined with lack of availability during phase II and III will conduct to no real benefit from the case study.
- My personal opinion is that we run out of time at the end of the 1 day session and I would have enjoyed a longer period of time allocated to the Existing Regulation Case Study.
- I appreciate the high professional status of the speakers -Mr. John Pyne –FSA Ireland and Mr. Stephen Dickinson FSA UK. It was a great opportunity to benefit from their expertise.
- In those cases presented during the seminar, it would have been more interesting and useful for us, to be described in detail the tools and concrete steps of the applied methodology during the research stage of IA.

**Question 4 – Given your response to Q3, what steps would you recommend to the organizer**

**4.a. for the remainder of Phase II (also taking into account the work plan discussed and agreed on June 4<sup>th</sup>):**

- Given our busy schedules, I think you should organize the work only during the seminar hours.
- As I remember we were supposed to accomplish a step each week of June. I would recommend a longer period of time between the Phase II steps in order to have a better RIA on the identified domestic regulation (it seemed to be a little bit difficult for the members of the team/s to “communicate” in order to comply with the deadlines).
- If possible, I would suggest to reschedule as to shorten a bit Phase II.
- I think that the work plan discussed on June 4 <sup>th</sup> is OK.
- A relevant study case, developed in an MS, mainly focused on the “research” stage, with a component of externalizing the research, covering the inputs from the stakeholders in the consultation phase, the exchange of information between the policy maker and the external market researcher, the description of the methodology used during the research and of the results.
- as a part of RIA, it would be of great interest for us, to make a simulation on how to measure the administrative costs implied by a specific new piece of legislation, covering all necessary steps in quantifying the administrative costs (starting with splitting the normative acts in information obligations, selecting the administrative activities generating the costs, selecting the targets, research stage (that could be in brief explained by OXERA or other consultant) and validation of results. A study-case of applying the Standard Cost Model would be very useful, taking into consideration the further preoccupation of Romanian CoG and line ministries for coming years.

**4.b. for the remainder of the Capacity Building Program:**

- If you plan more study cases, make sure that more relevant information is available.
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| - I personally would prefer to carry on the final presentation after 10th of July.     |
| - If possible, I would suggest rescheduling as to shorten a bit the whole RIA program. |

**Question 5 – How much useful you found the following parts of the session?:**

	%
RIA Case Study: An application by the Irish Financial Regulator to the Consumer Protection Code	87.5
RIA Case Study: Soft commissions and bundled brokerage arrangements	87.5
Launch of RIA exercise applied to regulations proposed by participants	81.25

**Question 6 – Do you think that Impact Assessment Guidelines by CEBS-CESR-CEIOPS represent a proper and useful template for the RIA exercise on the proposed Romanian regulations?**

a. Yes	75%
b. Yes, with minor adjustments	25%
c. Yes, with major adjustments	0
d. No	0
e. Other	0

**Question 7 – In the afternoon session, the facilitators launched the RIA application to Romanian existing regulations. Do you think that the documents and instructions were adequate?**

a. Yes	50%
b. Yes, with minor adjustments	37.5%
c. Yes, with major adjustments	0
d. No	12.5%
e. Please enter below your suggestions to prepare Phase II launch more adequately	

The case study was not presented in a clear way, so I still do not know what the problem to be solved is. Also, I lack the relevant knowledge in the field of the CNVM. This, combined with lack of availability during phase II and III will conduct to no real benefit from the case study.
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**Question 8 – Do you think that you will be able to use the knowledge acquired at the session at your work**

(select an answer closest to your opinion)

a. YES, totally	0
b. Partially	75%
c. No	0

d. Plan to use it in the future	12.5%
e. Not relevant for my job	12.5%

**Question 9 – Convergence is organizing such RIA Program at regional level (namely, addressed to all South-East European countries).**

**9.a. Would you think that a session similar to the one under assessment should be also set in the regional seminar?**

a. Yes	62.5%
b. Yes, with minor adjustments	25%
c. Yes, with major adjustments	12.5%
d. No	0

**9.b. Would you suggest to your colleague to attend the regional seminar?**

a. Yes	87.5%
b. Yes, with minor adjustments	12.5%
c. Yes, with major adjustments	0
d. No	0

**Organizer comments:**

The following actions below illustrated would like to address most of your suggestions:

- **Newsletter # 1** sent to all RIA Program participants to share practical information about the tools and concrete steps to be taken from a methodological point of view to apply IA knowledge.
- **Minutes** of the meetings which took place on July 27 and 28 with the 2 WG representatives are going to be distributed to all of you. They will retrace in detail, step by step, intermediate outputs prepared by Working Groups and contribution provided to them by facilitators. This also will help to strengthen a common understanding among participants of each respective WG. As a result each participant might feel more at ease to get relevant knowledge from other members of the same WG;
- **Rescheduling for the remaining Part II** over a longer period of time will be proposed in order to enable you to extract a higher value from the consultation process.