



Draft for discussions

## **SPI Romania**

### Governance and Organizational Structure

#### Purpose

The purpose of this note is to provide a high-level description of the main proposed governance and organizational arrangements of SPI Romania as a Romanian Banking Institute division. More detailed descriptions will be developed, as necessary, once this broad framework has been agreed.

#### Activities

SPI Romania is the Romanian Banking Institute (RBI) division, created as of 1<sup>st</sup> March 2008, responsible to undertake analyses and recommendations of possible legal and regulatory changes to promote modernization of Romania's financial sector under a public-private framework placed under the oversight of the SPI Committee which governs its activities.

The SPI Romania activities are executed by public-private working groups under the coordination of and with support from the SPI Secretariat.

#### Governance

The SPI Committee is responsible for the general direction of the SPI Romania activities, including, but not limited to, the following:

1. securing the financial resources necessary for SPI Romania activities from RBI shareholders and other possible sources (domestic and international);
2. approval of the annual operating budget and the periodic monitoring of its execution;
3. establishment of its operating rules;
4. delegation of authority to the SPI Secretariat for specific actions;
5. core operations: selection of projects, endorsement of regulatory and institutional solutions proposed by the working groups, consensus-building with other relevant stakeholders, enactment and promotion activities;
6. all other activities undertaken by the SPI Secretariat to achieve the objectives established by the SPI Committee;
7. endorsement of activity reports prepared by the SPI Secretariat; and
8. transmission of SPI Romania activity reports as deemed necessary for the RBI Board to discharge its oversight duties.

The RBI Board will ensure that RBI managerial and administrative resources are adequately deployed to support the smooth functioning of SPI Romania activities in the



areas of collection of budget contributions, budget administration through a dedicated RBI budget line, liquidity management, accounting, administration, payments and general office support.

### RBI Coordination

The RBI President, through his or her SPI Committee membership, represents the link between SPI Romania and RBI activities. The RBI President ensures the effective deployment of RBI resources for the furtherance of SPI Romania activities. The RBI President promotes alignment, whenever feasible, of RBI programs with SPI Romania activities to maximize synergies between these activities.

### Staffing

The core SPI Secretariat staff consists of two [Executives], supported by a small staff, including an executive assistant or other equivalent support staff, even hired on a temporary basis.

The two SPI Secretariat [Executives] report administratively to the RBI Deputy Director General responsible for Research, with whom they coordinate their activities as decided by the SPI Committee.. Their work is placed under SPI Committee oversight.

### Employment Conditions

The SPI Secretariat [Executives] and staff are contracted by the Romanian Banking Institute.

### Administration

The procurement of services by the SPI Secretariat is governed by the specific procurement guidelines adopted by the RBI Board for the SPI Romania activities.

All other administrative SPI Romania activities are governed by the RBI general conditions.

### For final version:

- |               |                                     |
|---------------|-------------------------------------|
| Attachment A: | SPI Romania operating guidelines    |
| Attachment B: | SPI Romania organizational chart    |
| Attachment C: | SPI Romania procurement guidelines. |