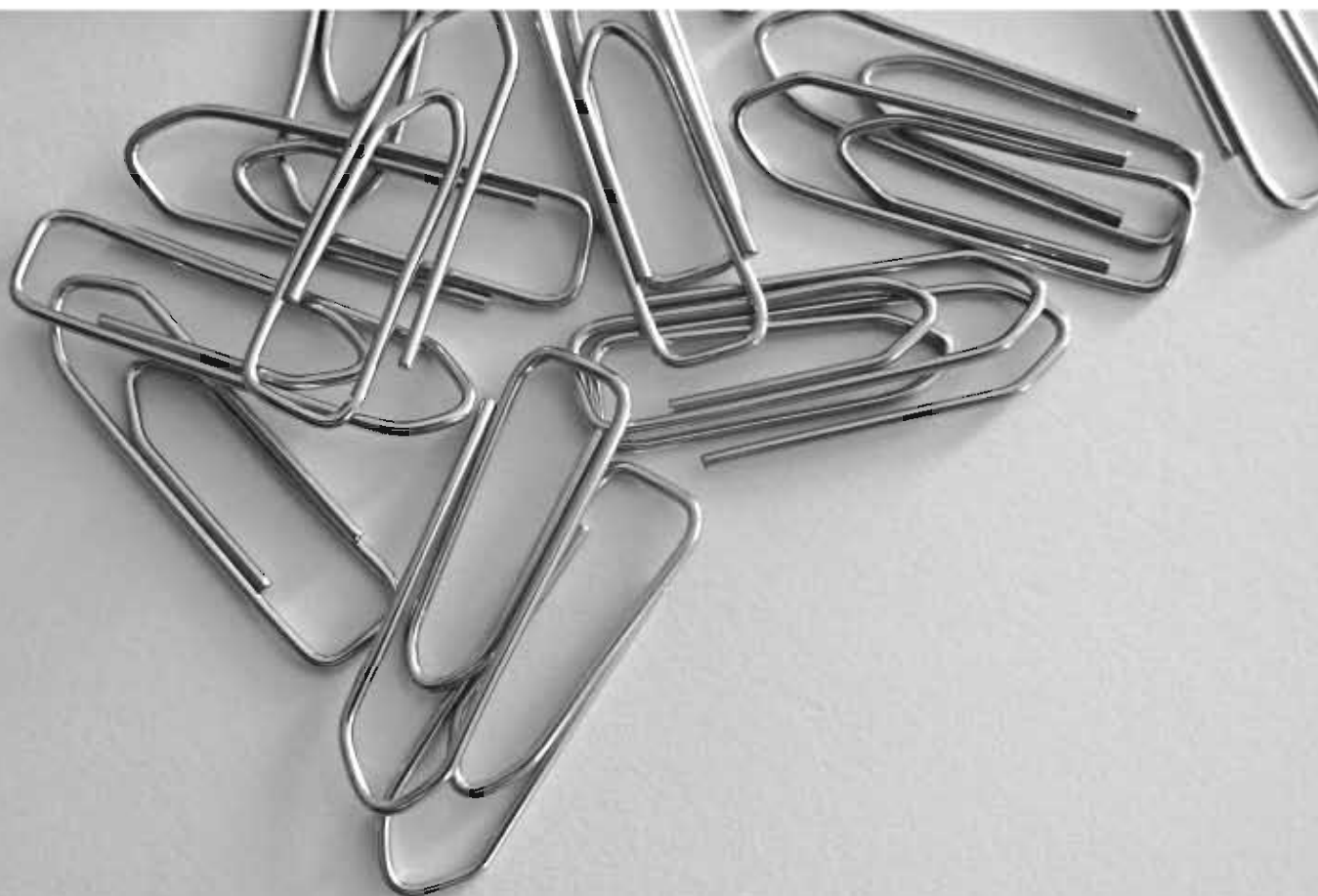
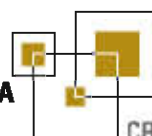


2007.



HRVATSKA UDRUGA BANAKA



CROATIAN BANKING ASSOCIATION

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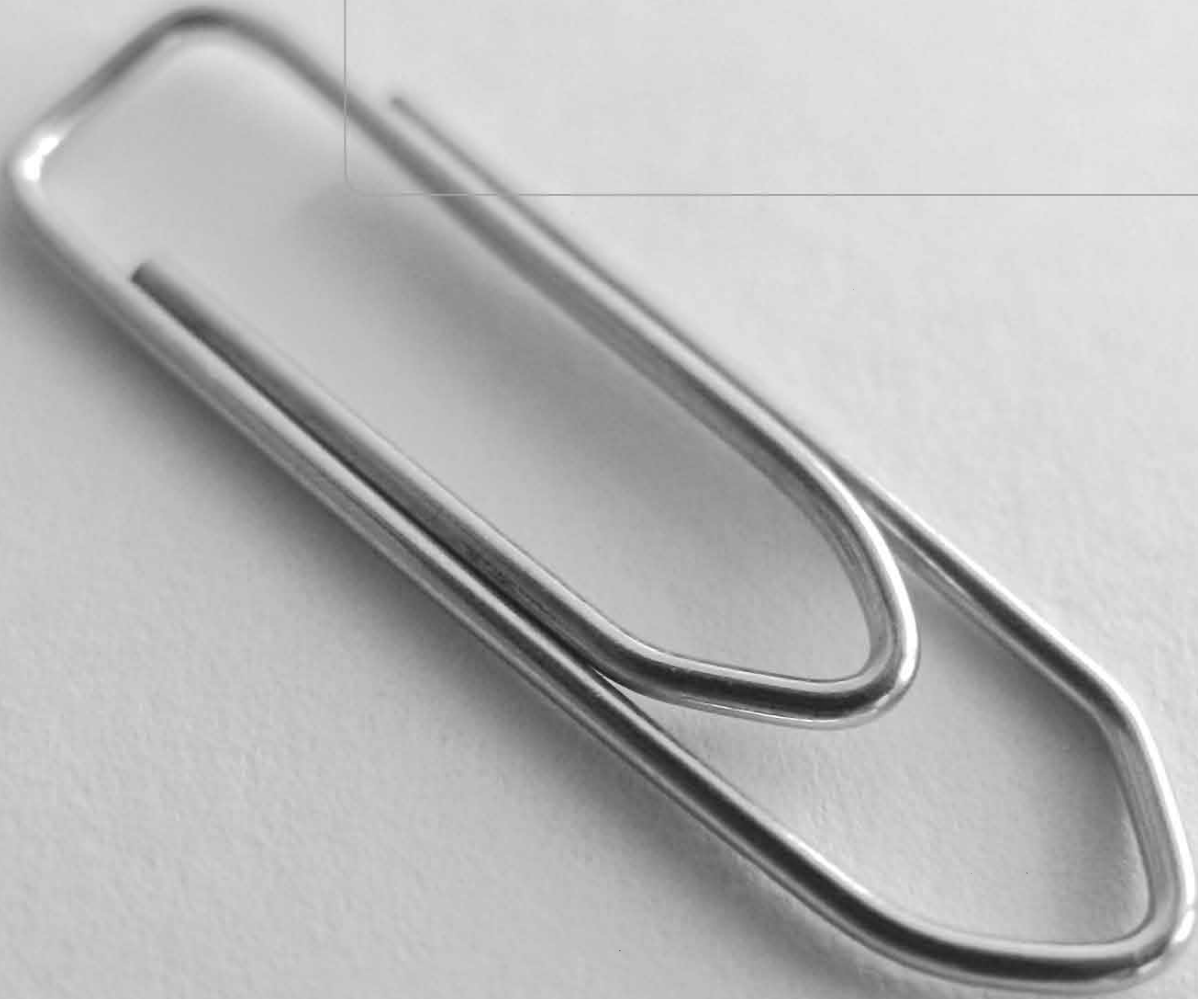
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ZAJEDNO...

- :: promičemo interese bankarstva u Hrvatskoj
- :: štitimo ugled i profesionalnost bankarske struke
- :: provodimo primjenu općih bankarskih načela i propisa
- :: podižemo standard bankarskog poslovanja
- :: usklađujemo stavove bitne za sigurno i stabilno poslovanje
- :: zastupamo stavove pred državnim tijelima i ustanovama
- :: pomažemo u širenju novih znanja i primjeni novih tehnika
- :: surađujemo s gospodarskim subjektima u razvitku zemlje
- :: potičemo razvoj resursa u bankarstvu
- :: jačamo ugled hrvatskog bankarstva međunarodnim kontaktima
- :: učvršćujemo povjerenje naših klijenata u bankarstvo

HRVATSKA UDRUGA BANAKA 2007.



UVOD

Hrvatska udruga banaka osnovana je 15. listopada 1999. godine. Naši osnovni ciljevi su štiti, braniti i promicati opće interese bankarstva u cjelini, podizanje standarda bankarskog poslovanja, razvoj ljudskih resursa u bankarstvu te profesionalnost i dosljednost primjene općih bankarskih načela. Vjerujem da se Hrvatska udruga banaka u ovih osam godina od svog osnutka zasigurno jasno odredila i postala jedan od važnijih čimbenika u bankarskom sektoru u Republici Hrvatskoj.

Od početka svog djelovanja HUB je mogao raditi na svim postavljenim ciljevima samo zahvaljujući predanom radu i podršci svojih banaka članica. Banke su udružujući se prepoznale snagu zajedničkog djelovanja i zbog toga je udruga postala i ostat će ključni faktor stabilnosti bankarskog sustava u Hrvatskoj. Naši odbori i radne skupine su, kao što se može vidjeti u nastavku brošure, u proteklom razdoblju održali na desetke sjednica i radnih sastanaka, pokrenuto je niz inicijativa i prijedloga kojih je cilj jačanje bankarske industrije u cjelini, a veliki broj bankarskih stručnjaka je svojim znanjem i iskustvom pridonio ostvarivanju zacrtanih ciljeva Udruge.

Kraj prošle i dobar dio ove godine obilježilo je nekoliko važnih događaja i inicijativa proizašlih iz HUB-a. U studenom 2006. godine održana je redovita Godišnja skupština Hrvatske udruge banaka. Poslije radnog dijela, za članove Skupštine i uzvanike iz glavnih institucija financijskog sustava predstavljene su tri iznimno važne aktualnosti u bankarstvu:

- Uspostava kreditnog registra u Hrvatskoj
- Projekt Zakona o sekuritizaciji
- Metodologija analize utjecaja regulacije (RIA - Regulatory Impact Assessment)

Upravo je promicanje ove zadnje aktualnosti, Metodologije analize utjecaja regulacije, odlukom Skupštine HUB-a bio jedan od glavnih ciljeva na kojemu je HUB trebao raditi u ovoj godini.

I uistinu, kraj prošle i početak ove godine obilježilo je naše promicanje i zalaganje za "bolju regulaciju" na svim frontovima. Odmah po najavi podržali smo Vladinu regulatornu giljotinu kroz projekt HITROREZ. HUB i banke su konstruktivno sudjelovali u tom projektu sa svojim argumentiranim sugestijama i prijedlozima. Rezultat naših nastojanja bile su preporuke za "rezanje" i pojednostavnjivanje propisa koji bankama otežavaju ili poskupljuju poslovanje. Dio naših prijedloga prihvaćen je i uključen u preporuke HITROREZ-a pa je na regulatornim tijelima da na temelju tih preporuka pokrenu i provedu izmjenu propisa.

Projekt HITROREZ bio je jednokratan, a logičan nastavak je da se svi budući propisi donose uz Procjenu učinka promjene propisa. Vlada Republike Hrvatske prepoznala je važnost bolje regulacije i odmah po završetku HITROREZ-a donijela odluku i izmijenila svoj Poslovnik kojom uspostavlja obvezu provođenja ovakve analize pri predlaganju svakog novog zakonskog prijedloga. Sukladno s ovom odlukom koja obvezuje ministarstva, HUB je pokrenuo inicijativu prema Hrvaskom saboru kako bi se i dvije nezavisne regulatorne ustanove (Hrvatska narodna banka i Hrvatska agencija za nadzor financijskih usluga) obvezale da provode interne analize i u okviru svog redovitog izvješća pokažu učinke propisa koji su u njihovoj nadležnosti. Posebna tema o boljoj regulaciji obrađena je u nastavku brošure.

Zasigurno jedan od najvažnijih događaja u bankarstvu u ovoj godini bio je početak primjene HROK-a u bankama. Od svibnja 2007. godine banke vrlo predano primjenjuju pri kreditiranju građana kreditna izvješća HROK-a. Za hrvatsko bankarstvo i klijente ovo je izniman događaj, jer nakon dužih priprema i intenzivnih testiranja danas imamo sustav koji će pridonijeti boljoj kvaliteti kreditnih portfelja banaka, a za klijente to znači da će do kredita dolaziti brže, jednostavnije, a s vremenom i jeftinije.

Već smo u uvodu kazali kako su banke udružujući se u HUB prepoznale snagu zajedničkog djelovanja. Sudjelujući u društveno odgovornom projektu Upravljanja osobnim financijama - Radionice za građane - *Kako uskladiti primanja i troškove?*, to su i zorno pokazale. Naime, nakon uspješno provedene pilot-faze tijekom 2006. godine u Zagrebu te odličnih reakcija građana koji su pohodili radionicu, Izvršni odbor HUB-a podržao je nastavak projekta i predvidio sredstva za njegovo provođenje. U 2007. godini projekt se počeo provoditi osim u Zagrebu i u sedam drugih gradova, povećao se i broj banaka koje sudjeluju u projektu na devet, pa je ovaj projekt koji provode banke u Hrvatskoj postao jedinstveni ogledni primjer prakse društveno odgovornog poslovanja, koji je kao takav predstavljen na skupovima u Hrvatskoj i inozemstvu.

Osim u vidu radionica, HUB sudjeluje u početnim fazama drugih inicijativa društveno odgovornog poslovanja, a između ostalog, sudjeluje u dijalogu oko boljeg korporativnog upravljanja i pripremanju načina kako bi se ono provelo i praksi. Naš je stav da ovo područje treba regulirati samo-regulacijom, a ne donositi zakonske akte koji se u praksi mogu pokazati prekrutima i stoga neprovedivima.

Nastavljajući iznimnu suradnju s tvrtkom Arhivanalitika koja je započela istraživanjem pod nazivom "Pokazatelji regulacijskog opterećenja banaka u šest zemalja srednje Europe i Hrvatskoj" te projektom "Perspektive razvoja financijskog posredovanja u Hrvatskoj", čiji su zaključci objavljeni kao knjiga "Veza koja nedostaje - kako povezati razvoj tržišta kapitala i gospodarski rast", u 2006. godini pod vodstvom HUB-a i Arhivanalitike kao voditelja projekta započet je rad na Zakonu o sekuritizaciji. Ovaj projekt privukao je suradnju i sudjelovanje i Svjetske banke i EBRD-a, kao i drugih inozemnih institucija, te je nakon detaljne analize i rada na našem rješenju Radna skupina pri Ministarstvu financija zaključila rad na nacrtu prijedloga Zakona o sekuritizaciji. Zakon je upućen u proceduru i nadamo se da će uskoro biti i pred zastupnicima Hrvatskog sabora. U okviru ovako strukturiranog javno-privatnog dijaloga u Hrvatskoj je po prvi put provedena analiza utjecaja regulacije prema metodologiji koju primjenjuje EU. Radom na ovom zakonu HUB i banke, zajedno s državom i interesnim skupinama, demonstrirali su način predlaganja kvalitetnih propisa. Samo suradnjom više partnera moguće je predložiti propis kojemu će cilj biti dugovječnost, a prije svega kvaliteta za sve uključene strane.

Osim toga je u 2007. godini s Arhivanalitikom dogovorena suradnja na objavljivanju e-publikacije pod nazivom "HUB analize". Na našim web-stranicama redovito se objavljuju zanimljivi sadržaji iz svijeta bankarstva, financija i gospodarstva općenito. Glavni "proizvod" ove publikacije su mjesečne analize koje prate aktualne teme i trendove u bankarstvu. Do sada smo našim ciljanim javnostima predstavili ukupno tri glavne mjesečne analize. Prva se bavila usporedbom kamatnih stopa u Hrvatskoj i EU, čime smo pokazali da su naše kamatne stope na neke kreditne proizvode itekako konkurentne onima u EU. Potom smo se bavili Okrupnjavanjem u bankarstvu te pokazali kako se Hrvatska nalazi ispod europskoga prosjeka prema pokazateljima koncentracije u bankarstvu za referentnu skupinu "malih" zemalja. I na kraju, analizirali smo profitabilnost banaka u Hrvatskoj te je usporedili s onima u našem okruženju i šire. Rezultat analize pokazuje kako je teza o iznimno visokoj profitabilnosti hrvatskih banaka mit. Do kraja godine svaki mjesec ćemo objavljivati po jednu glavnu analizu, dok će se ostali sadržaji na stranici obnavljati i češće. Svi zainteresirani cjelokupni sadržaj mogu pročitati i "skinuti" na našim web-stranicama slijedeći poveznicu "HUB Analize" s glavne stranice www.hub.hr.

Od izvanrednih aktivnosti HUB se aktivirao i na području projekata koji se ostvaruju po principu Javno-privatnog partnerstva (JPP). Budući da su banke važan i nezaobilazan partner koji financira projekte JPP-a, naša je obveza raditi na definiranju standarda JPP-a, edukacije i suradnje i na regulatornom i na provedbenom planu.

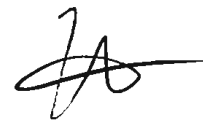
Od međunarodnih aktivnosti već redovito sudjelujemo na godišnjim sastancima Europske bankovne federacije (EBF), a po prvi put ove godine sudjelovali smo u radu Odbora za komunikacije EBF-a. S našim primanjem u punopravno članstvo Europske unije i naše sudjelovanje u raznim odborima i radnim

skupinama federacije postat će intenzivnije. Ustrajući u proteklih nekoliko godina na temi visokih troškova regulacije banaka u Hrvatskoj i predstavivši naše istraživanje "Pokazatelji regulacijskog opterećenja banaka u šest zemalja srednje Europe i Hrvatskoj" kolegama iz drugih udruga banaka, kao jedina pridružena članica federacije, pozvani smo u užu Radnu skupinu EBF-a za izradu smjernica na polju bolje regulative. Nakon četiri sastanka završni dokument Radne skupine prihvatio je i izvršni odbor EBF-a te će uskoro biti objavljen kao strateški dokument za EBF, ali i za bankovne udruge članice federacije, kada je u pitanju ideja "bolje regulative" i odnosi prema regulatorima.

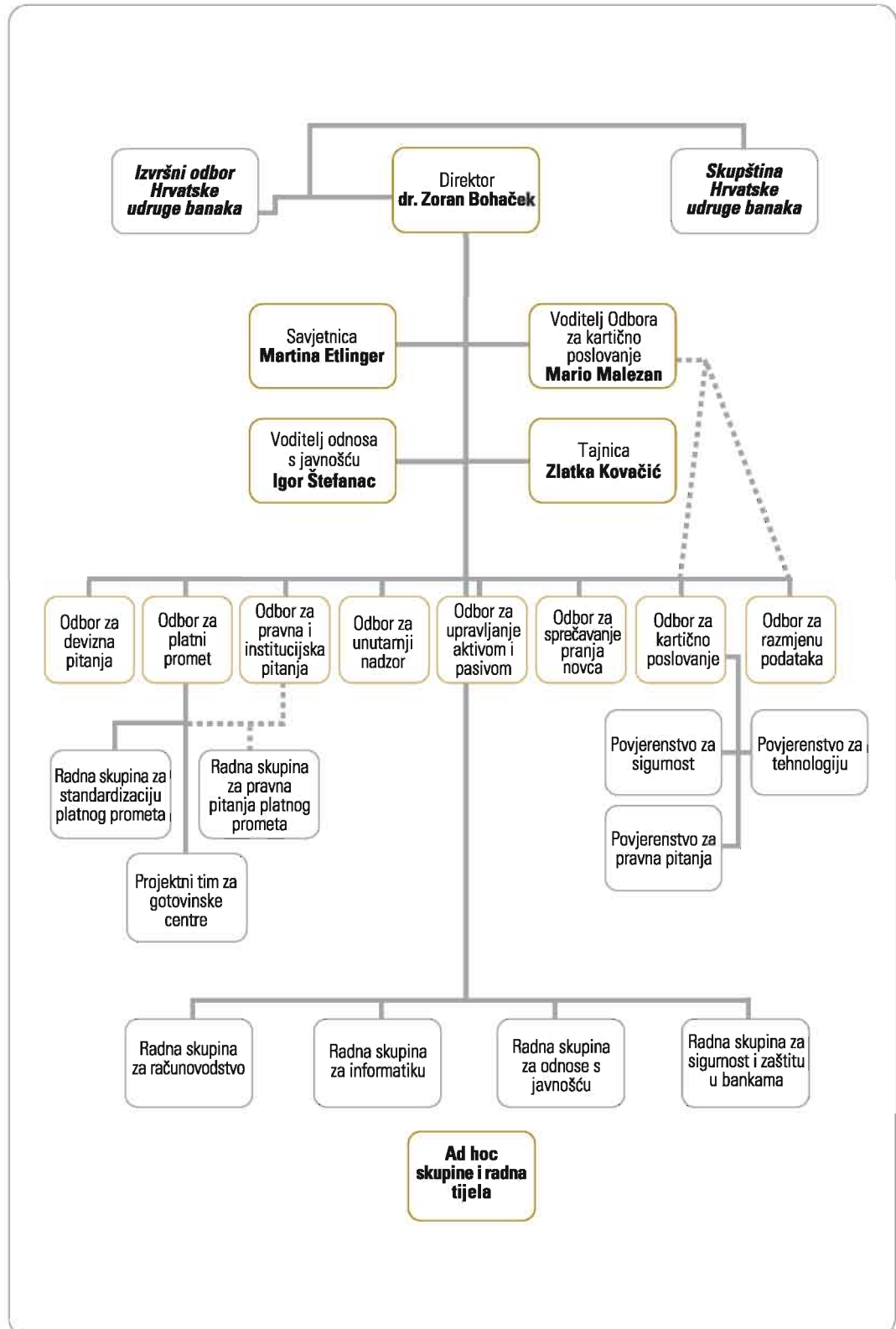
I na kraju želio bih se osvrnuti na ono što nam predstoji. Pred nama je "vruća" jesen 2007. godine u kojoj će dobar dio kapaciteta HUB-a i banaka biti pokrenut. Naime, Hrvatska narodna banka je objavila nacrt prijedloga Zakona o kreditnim institucijama koji će zamijeniti postojeći Zakon o bankama. Kako je riječ o temeljnom zakonu u bankarstvu izvjesno je da ćemo razdoblje za javnu raspravu iskoristiti kako bismo što kvalitetnije pripremili naše primjedbe i sugestije. Svi odbori i radna tijela HUB-a imat će priliku dati svoje komentare, koje ćemo zajedno predstaviti HNB-u i predložiti niz tematskih sastanaka u cilju pojašnjavanja mogućih stavova. Osim Zakona prema HNB-u smo izašli s ponovnom inicijativom oko statističkog izvješćivanja banaka. Kako se dio preporuka HITROREZ-a za ukidanjem propisa odnosio upravo na statističko izvješćivanje HNB-a od strane banaka, smatramo da je sad pravo vrijeme da se to područje zajedničkim naporima i dijalogom unaprijedi. U 2008. godini slična procedura čeka nas i za Zakon o platnim sustavima, koji bi trebao konačno harmonizirati platni promet s razvijenim tržištima i jednom zauvijek dokinuti kompleksnu tematiku deviznog poslovanja, koje će ionako nestati s uvođenjem eura u Hrvatsku.

Na kraju, ali kao vrlo bitno - posebno bih zahvalio malom i predanom timu HUB-a. Bez njihovih napora teško bi bilo uskladiti i provesti sve naše aktivnosti. Stoga, Martina, Zlatka, Mario i Igor - hvala vam.

Zoran Bohaček
direktor



USTROJ HRVATSKE UDRUGE BANAKA



USTROJ HRVATSKE UDRUGE BANAKA

O NAŠEM RADU

ODBOR ZA DEVIZNA PITANJA

Aktivnosti Odbora za devizna pitanja u većem dijelu 2006. godine pretežno su bile usmjerene na tumačenje i primjenu novih podzakonskih akata HNB-a koji su stupili na snagu 1. lipnja 2006. (**Odluka o uvjetima i načinu obavljanja platnog prometa s inozemstvom i Uputa za provedbu Odluke o uvjetima i načinu obavljanja platnog prometa s inozemstvom**) i s njima povezane **Odluke o izmjenama i dopunama kontnog plana za banke** koja je u cijelosti stupila na snagu 30. lipnja 2006.

Ovi propisi, zahvaljujući odličnoj suradnji Odbora s HNB-om, djelomično su olakšali poslovanje banaka, ali u konačnici nisu donijeli očekivanu liberalizaciju poslovanja, osobito u dijelu u kojemu se podaci o platnom prometu s inozemstvom prikupljeni u poslovnim bankama primjenjuju za izvještajne potrebe HNB-a.

Unatoč usvajanju vrlo kvalitetno napravljenog dokumenta **Preporuke o postupanju u platnom prometu s inozemstvom - naplate i plaćanja s inozemstvom i u RH**, koji je izradila Radna skupina za standardizaciju platnog prometa s inozemstvom, zbog tromosti u prilagodbi informacijskih sustava pojedinih banaka ove preporuke nisu u cijelosti zaživjele.

I dalje postoje određeni problemi u obavljanju platnog prometa s inozemstvom u kunama preko kunskih računa stranih banaka i stranih pravnih osoba, pri čemu je kao jedan od problema uočeno nestandardno utvrđeno vrijeme izvršenja naloga za plaćanje i međubankarske transfere pa su i na to području poduzeti određeni koraci kako bi se što je moguće više olakšala međusobna suradnja banaka sudionica u platnom prometu.

Odbor je potaknuo i raspravu o primjeni odredbi nove Oduke o graničnoj obveznoj pričuvu, podzakonskom propisu koji je stupio na snagu 1. siječnja 2006. godine.

Ovaj propis HNB je donijela s ciljem smanjivanja zaduženja domaćih banaka u inozemstvu, ali su se pojavile nejasnoće i nelogičnosti u vezi s primjenom novih propisa jer su neke odredbe pogodile u segment bankarskog poslovanja gdje to ima najmanje smisla; uz ostalo, u osnovicu za izdvajanje granične obvezne pričuve uključene su i dugoročne avansne garancije po izvoznim poslovima, kao i poslovi agenture po sindiciranim kreditima, oba područja koja će poslovnim subjektima, a i samoj državi u konačnici prouzročiti financijske štete.

Svi pokušaji da se napravi bilo kakav pomak u vezi s eventualnom izmjenom ili promjenom tumačenja novih propisa od strane HNB-a zasad nisu urodili plodom.

U ožujku 2007. sukladno s ranijim najavama Odbor za platni promet i Odbor za devizna pitanja zajedničkom odlukom članova obaju odbora nastavili su sa zajedničkim radom kao jedno tijelo - Odbor za platni promet. Glavni razlog objedinjavanja ovih dvaju odbora je što bolje uzajamno informiranje i postizanje sinergijskih učinaka kroz upoznavanje svih članova s oba područja platnog prometa, tj. platnim prometom u zemlji i s inozemstvom.

Postignut je dogovor da će se pojedina specifična stručna pitanja rješavati i nadalje u ad hoc radnim skupinama koje će se formirati prema potrebi.

Odbor za platni promet je od svog osnutka 2002. godine bio vrlo aktivan u radu na rješavanju otvorenih pitanja i problema u funkcioniranju platnog prometa u zemlji, kao tada novouvedenog produkta banaka.

Krajem 2006. i tijekom 2007. ovaj Odbor rješavao je neka specifična pitanja platnog prometa u zemlji kao što su:

- Odbor je prihvatio Uputu o upotrebi 2D bar-koda na nalogima za plaćanje HUB 1 i HUB 1-1. Ta skupina surađivala je i s tri najveća svjetska dobavljača opreme za čitanje i razvoj infrastrukture za bar-kodove. Zadovoljstvo nam je da su i nacionalni mediji (listovi) popratili našu objavu, kako bi što više građana-klijenata bilo upoznato s ovom mogućnošću.
- Odbor je temeljem Preporuka koje je donio u svezi s provođenjem naloga za tzv. "kune deviznog podrijetla" diskutirala daljnje postupanje banaka sukladno s Odlukom o obavljanju platnog prometa s inozemstvom.

O NAŠEM RADU

- Odbor je dao prijedloge kako unaprijediti Uputu o provedbi Odluke o načinima i uvjetima obavljanja platnog prometa s inozemstvom, budući da su uočene nekonzistentnosti i određeni problemi u primjeni iste, što je učinjeno u suradnji s Odborom za devizna pitanja.
- Odbor se posebno zalagao da se dopusti da sva manja plaćanja (do EUR 12.500) prolaze u sustavu s jedinstvenom šifrom plaćanja, jer je pretpostavka da je tih transakcija oko 85 % od ukupnog broja transakcija, što smo i ranije ukazivali HNB-u.
- Ukazali smo na nekonzistentnost obrazaca za statistiku te smo općenito na razini HUB-a zatražili da HNB revidira potrebu za svim vrstama izvješća koja se traže, od kojih su neka potencijalno izgubila svoju prvotnu svrhu jer su iz prošlog sustava.
- Odbor je osnovao Radnu skupinu za SEPA-u (Single European Payments Area), koja razmatra pitanja i teme vezane za način prilagodbe SEPA-i, s obzirom na to da ćemo tek postupno ulaziti u taj sustav, pa očekujemo aktivnu suradnju s HNB-om i drugim ustanovama po tim pitanjima.

Projektni tim za gotovinske centre, koji zapravo ne djeluje pod okriljem ovog odbora nego pod izravnim kontaktom s Izvršnim odborom HUB-a, bio je aktivan u suradnji s FINA-om te potencijalnim partnerima i izrađivao konkretne prijedloge i analize o mogućem osnivanju gotovinskih centara. U suradnji s FINA-om tijekom cijele godine traži se najbolje moguće rješenje koje bi zadovoljilo sve strane u poslovanju s gotovim novcem.

Ovaj Odbor, u suradnji s Odborom za devizna pitanja, a temeljem identificiranih tema koje će izraditi Radna skupina za SEPA-u i druga tijela predložit će regulatoru - HNB-u ili na Nacionalnom odboru za platni promet - svoje viđenje pitanja i potencijalnih promjena u našem zakonodavstvu, jer banke moraju znati kakve su namjere regulatora, kako će i u kojim razdobljima dopustiti liberalizaciju plaćanja te adekvatno vrijeme za promjenu aplikativnih rješenja u bankama, sve na zadovoljstvo klijenata.

Budući da se sve više tema dotiču **i kunski i devizni platni promet**, na razini ta dva relevantna odbora, razmatraju se načini kako što bolje ustrojiti rad na tim pitanjima, primjerice putem krovnog odbora, te vjerojatno dva (pod)odbora, sve dok postoji dvostruka regulativa.

Međutim, uvijek ostaju i dodatne teme, kao što su **instrumenti naplate i plaćanja**, a koji se rukovode kako domaćim tako i međunarodnim uzancama, pa namjeravamo putem radne skupine, koja je delegirala i predstavnike iz Odbora za devizna pitanja, razmatrati ih i dalje (primjer: postupanje po akreditivima u domaćem platnom prometu).

Radna skupina za pravna pitanja platnog prometa dala je svoje predstavnike u skupinu Ministarstva pravosuđa, a vezano za izmjene Ovršnog zakona koji je u pripremi, putem kojih smo dali svoje stavove na tekst zakonodavca, posebice u dijelu koji se dotiče provedbe ovrha na računima građana-dužnika.

Pri ustrojavanju takvih tijela i tema HUB sagledava iskustva udruga banaka i Europske bankovne federacije te između ostalog prosljeđujemo na Odbor materijale EBF-a i EPC-a (European Payments Council koji definira SEPA-u) da budu i s naše strane, kao strukovne udruge, upoznati s aktualnim temama platnog prometa u Europskoj uniji.

Kao strukovno udruženje banaka očekujemo da ćemo moći dati prijedloge i komentare na nacrt novog **Zakona o platnim sustavima** koji očekujemo početkom 2008. te biti upoznati na vrijeme s podzakonskim aktima.

Stav Odbora je da taj novi Zakon koji će regulirati platni promet u zemlji mora biti usklađen s propisima koji reguliraju devizno poslovanje kako ne bi u praksi došlo do nepotrebnih nedoumica u postupanju i razumijevanju određenih odredbi od strane različitih institucija i kako bi se izbjegli dodatni troškovi, kako na strani klijenata banaka tako i samih banaka, te nepotrebno administrativno opterećenje koje nastaje uslijed ispunjavanja nekih zakonskih obveza ili obveza propisanih podzakonskim aktima.

ODBOR ZA PRAVNA I INSTITUCIJSKA PITANJA

ODBOR ZA UPRAVLJANJE AKTIVOM I PASIVOM

Idućih su godina, zbog pristupanja Europskoj uniji te konzekventno Europskoj monetarnoj uniji, pred ovim odborom zadaci velikih priprema i usklađenja te aktivne komunikacije s HNB-om, Ministarstvom financija te drugim relevantnim ustanovama.

Odbor za pravna i institucijska pitanja pokreće inicijative od interesa za pravne strukture u bankama članicama HUB-a, daje svoje prijedloge Izvršnom odboru i drugim organima HUB-a i donosi mišljenja i preporuke o temama iz pravnog područja koje predlaže Izvršni odbor ili drugi organi HUB-a.

Odbor za pravna i institucijska pitanja tijekom 2006./2007.

- davao je određene prijedloge za bolju operativnu provedbu te pravna pojašnjenja kad je proradio **Upisnik** javnobilježničkih i sudskih osiguranja nad **pokretninama** koji vodi FINA
- Odbor je bio aktivan i upoznat s potrebama ocjene retroaktivnosti određenih mjera HNB-a
- Odbor je pomogao delegirati osobe za podskupinu za bankoosiguranja koja je surađivala na razjašnjenju odredbi propisa koji reguliraju prodaju proizvoda osiguravajućih društava u bankama.

Članovi Odbora ili predstavnici banaka koje su delegirali sudjelovali su na više sastanaka, u regulatornim ustanovama. Najčešće Odbor je delegirao predstavnike u manje ad-hoc skupine te razmjenjivao mišljenja koje su pojedinačne banke dobile od mjerodavnih ustanova.

Ujesen 2007. očekuje se aktivna uloga ovog Odbora u evaluiranju nacrtu Zakona o kreditnim institucijama te će HUB, u suradnji i s drugim radnim tijelima, napraviti analizu teksta, sve u cilju što bolje pravne usklađenosti s postojećim propisima RH te pravnim stečevinama Europske unije.

Odbor za upravljanje aktivom i pasivom bavi se pitanjima upravljanja aktivom i pasivom u bankama, a njegovi članovi su u pravilu voditelji riznica iz banaka, s osnovnom temom razmatranja mjera iz domene centralno-bankarskih operacija Hrvatske narodne banke (HNB).

Aktivna je bila podskupina za skrbništvo vrijednosnih papira koja je od HANFA-e tražila pojašnjenja za određena pitanja, vezano za odnos klijenta-nalogodavca, banke skrbnika, uloge brokera i općenito odgovornosti za takve procese u banci.

Također smo putem Odbora, kao i Odbora za pravna i institucijska pitanja oformili i manju ad-hoc skupinu za pitanja bankoosiguranja kako bismo regulatorima (HANFA) iznijeli stav banaka o određenim odredbama Zakona o osiguranju i Zakonu o bankama, u dijelu koji se odnosi na prodaju proizvoda osiguravajućih društava u poslovnica banaka.

Predstavnici Odbora bili su upoznati s rezultatima i pratili su razvoj nacrtu Zakona o sekuritizaciji, u sklopu projekta koji HUB radi s Arhivalitikom.

Odbor je slao svoje predstavnike na sastanke s regulatorima (HNB, Ministarstvo financija), ovisno o temi, kao što je primjerice granična obvezna pričuva i druge teme. Redovito je surađivao s Odborom za devizna pitanja i Odborom za platni promet. Odbor je bio povremeno aktivan i u procjenjivanju makroekonomskih i drugih učinaka na banke, primarno vezano za promjene monetarnih mjera. Odbor je razmatrao i problematiku tzv. "margin kredita" za kupnju vrijednosnih papira kako bi se razjasnila procedura. Po pitanju naplate prodajom vrijednosnih papira te smo nedoumice uputili HANFA-i.

U okviru Odbora, razmatrano je i pitanje prisilne prodaje papira sa skrbništva te smo i za tu temu nastojali voditi dijalog s regulatorom. Dali smo određene komentare na izmijenjeni Zakon o tržištu vrijednosnih papira.

Predstavnici Odbora sudjelovali su na stručnim skupovima koje je koordinirao HUB, primjerice seminar o Baselu II koji smo za banke organizirali u suradnji s USAID-om. Putem predstavnika koji su aktivni u udruzi FOREX Croatia, a ujedno su i u našem Odboru, dobivamo relevantne informacije i o radu te Udruge.

Referentni pokazatelj **ZIBOR** (Zagreb Interbank Offered Rate) i **ZAGREB FIXING ZA OBVEZNICE** objavljuju se u okviru Hrvatske udruge banaka od sredine 2002. godine sukladno s dogovorom i uz koordinaciju i

O NAŠEM RADU

nadzor Odbora za upravljanje aktivom i pasivom Hrvatske udruge banaka. Hrvatska udruga banaka objavljuje referentne stope, a od travnja 2006. Reuters Hrvatska preuzeo je ulogu službenog izračunavatelja. Osim na sustavu Reutersa, referentni pokazatelji dostupni su na: www.hub.hr i www.reuters.hr.

ZIBOR (Zagreb Interbank Offered Rate) jedinstvena je referentna ponudbena kamatna stopa za kunska sredstva na hrvatskom međubankarskom tržištu koja odražava prosječne stope referentnih hrvatskih banaka za depozite u hrvatskim kunama po međunarodno priznatim dospijećima, od prekonoćnih posudbi do plasmana na rok do šest mjeseci. Nastupile su manje promjene, naime, smanjen je tzv. "spread" na određena dospijeća sa 100 na 50 basis pointa, te je proširena lista dospijeća. Očekujemo da ćemo tijekom 2008. objaviti i arhivu ZIBOR stopa.

ZAGREB FIXING ZA OBVEZNICE zamišljen je kao benchmark, odnosno referentni pokazatelj cijene hrvatskih obveznica na domaćem tržištu fiksnog prinosa (*fixed income*). Popis obveznica odredile su najaktivnije banke na tom tržištu (*market maker*), koje na taj način, svakodnevnim redovitim kontribuiranjem i objavom ponudbenih i potražnih kotacija za cijene određenih obveznica doprinose transparentnijem i likvidnijem tržištu, omogućavaju njegov daljnji razvoj. Osim pružanja što transparentnijih informacija s domaćeg tržišta kapitala, cilj spomenutog fixinga je postati jedinstveni benchmark za vrednovanje portfelja.

U posljednjih nekoliko godina tehnologija rada u bankama doživljava značajne promjene. Posljedica toga je potreba za uspostavom novih metoda u upravljanju rizicima svakodnevnog poslovanja. Postojeći sustavi unutarnjih kontrola se redizajniraju. Interne revizije u bankama imaju zadatak slijediti sve te promjene i specifičnim metodama otkrivati slabosti u uspostavljenom lancu kontrolnih točaka.

Što zbog vlastitih spoznaja, a dijelom uz poticaj međunarodne zajednice, mijenja se hrvatska bankarska regulativa i u svojoj opsežnosti vezana je za niz provedbenih pitanja. Kako bi interna revizija mogla obavljati sve zadatke koji proizlaze iz međunarodnih standarda i iz Zakona o bankama na sjednicama Odbora posvetilo se najviše pozornosti raspravi oko provedbe pojedinih podzakonskih propisa iz razloga njihove kompleksnosti i ponekad nerazumljivosti pa stoga i problematičnosti u načinu primjene. Ovakve teme su dominirale na svim sjednicama Odbora, od njegovog osnivanja 2001. godine.

I nadalje je bila aktualna tema koordinacije internih revizija unutar članica grupe pravnih osoba, uz temu kompetencije i zadataka interne revizije matične banke u odnosu na članice grupe.

Također je definiran i prioritet rada Odbora za iduća razdoblja. Naime, u smislu razvoja metoda za otkrivanje rizika i slabih točaka u internom sustavu kontrole, evidentna je potreba za usavršavanjem revizorskih vještina i održavanje savjetovanja na temu IT-revizije i revizije poslova riznice. Navedene dvije teme odabrane su kao prve u nizu savjetovanja i seminara koji bi bili za interne revizore organizirani od strane Odbora, odnosno Udruge.

Članovi Odbora za kartično poslovanje su principalni članovi MasterCard Internationala i VISA-e: Zagrebačka banka d.d., Privredna banka d.d., Erste & Steiermärkische bank d.d., SG Splitska banka d.d., Raiffeisenbank Austria d.d., Hrvatska poštanska banka d.d., Slavenska banka d.d., Hypo Alpe-Adria-Bank d.d. te kartične kuće: PBZ Card d.o.o. i Diners Club Adriatic d.d.

Ostale banke koje posluju s kartičnim proizvodima sudjeluju u radu Odbora kao affiliatei banaka principalnih članica.

Djelokrug rada Odbora su nekompetitivna područja kartičnog poslovanja, kao što su: sigurnost, tehnologija, pravo i chargeback na razini brendova MC-a, VISA-e, AmExa i Dinersa.

U okviru Odbora djeluju sljedeća povjerenstva:

- Povjerenstvo za sigurnost;
- Povjerenstvo za tehnologiju;
- Pravno Povjerenstvo;
- Chargeback Forum.

ODBOR ZA RAZMJENU PODATAKA

U proteklih godinu dana Odbor se bavio produbljivanjem dobre suradnje s MUP-om i DO-om na području prevencije i borbe protiv prijevара i krivotvorenja platnih kartica, sudjelovanju kartičnih odjela u Sustavu za razmjenu informacija (Lista neurednih dužnika), definiranju sigurnosnih standarda, novim oblicima kartičnih prijevара i zloupotreba te formiranjem Chargeback Foruma.

Na području povećanja sigurnosti u kartičnom poslovanju Odbor je poduzeo niz aktivnosti. S ciljem zaštite bankomatske mreže banke su instalirale na monitore bankomata slike koje upućuju klijente da provjere je li otvor za unos kartica originalnog izgleda te crtež koji upućuje klijente da zaklone unos PIN-a. Sljedeća mjera povećanja sigurnosti je sudjelovanje kartičnih odjela banaka u Sustavu za razmjenu informacija, kojim se razmjenjuje između banaka lista neurednih dužnika (fizičkih osoba). Navedena lista formira se i razmjenjuje krajem tekućeg mjeseca u skladu s dogovorenim kriterijima na mjesečnoj razini.

Zamjenom magnetnih kartica sa chip karticama pruža se mogućnost za značajno povećanje sigurnosti u kartičnom poslovanju uvođenjem PIN-a na chip kreditne i charge kartice te unapređenjem bankomatske i POS mreže za prihvat istih kojima će se u značajnoj mjeri smanjiti pojedini oblici prijevара i zloupotreba.

Poboljšanju sigurnosti rada u kartičnom poslovanju pridonijet će i doneseni sigurnosni standardi za naše tržište, kojima se stimuliraju trgovci na otkrivanje krivotvorenih kartica i određenih oblika prijevара, te dogradnja MCC-a kojim će se omogućiti preciznije praćenje rada trgovaca.

Osnivanjem Chargeback Foruma povećat će se suradnja između banaka i kartičnih kuća na području Chargebacka te unaprijediti suradnja s kartičnim brendovima MC-a i VISA-e, što će ujedno rezultirati i boljom preventivnom zaštitom pojedinih oblika zloupotreba u kartičnom poslovanju.

Tijekom 2006. godine Odbor za razmjenu podataka nastavio je uspješno razmjenjivati podatke o neurednim dužnicima između banaka koje sudjeluju u sustavu SRI-a.

Sudionici razmjene podataka obvezni su djelovati odgovorno i primjenjivati sve mjere za očuvanje sigurnosti i tajnosti informacija, u skladu s propisima i internim aktima. Dosadašnjim aktivnostima osigurano je kontinuirano funkcioniranje sustava razmjene podataka.

Učinci razmjene podataka o neurednim dužnicima su zamjetni jer se povećala disciplina u ispunjavanju kreditnih zahtjeva, kao i poboljšala naplata nekih kreditnih proizvoda koji su bili na rubu neurednosti. Na kraju, uspostava razmjene informacija najviše će pogodovati potrošačima jer će banke eliminiranjem potencijalno loših kredita smanjiti svoje rizike i moći kvalitetnim dužnicima ponuditi **više, bolje i povoljnije** (veće iznose, uz jednostavnije procedure i s nižim kamatama) kreditne proizvode.

AKTIVNOSTI

UPRAVLJANJE OSOBNIM FINANCIJAMA

BESPLATNE RADIONICE ZA
GRADANE - KAKO USKLADITI
PRIMANJA I TROŠKOVE?

Nakon uspješno provedene pilot-faze projekta Radionica za građane tijekom 2006. godine, kada je održano ukupno 27 radionica za 300-tinjak građana, Skupština i Izvršni odbor Hrvatske udruge banaka (HUB) zaključili su kako je ovaj projekt potrebno nastaviti i u 2007. godini. Također, zaključeno je da ga treba proširiti na što je više moguće gradova i regija u Hrvatskoj. Koordinacijski tim projekta, koji se od šest banaka iz pilota povećao za još tri banke pa tako sada ukupno devet banaka članica HUB-a sudjeluje u projektu, i Program Ujedinjenih naroda za razvoj (UNDP), preporučili su da se u 2007. godini besplatne interaktivne radionice organiziraju u **osam hrvatskih gradova** (Dubrovnik, Osijek, Pula, Rijeka, Split, Varaždin, Zadar i Zagreb). Banke koje sudjeluju u projektu su: Erste & Steiermärkische Bank, Hypo Alpe-Adria-Bank, OTP banka, Privredna banka Zagreb, Raiffeisen Bank Austria, Slavonska banka, Societe Generale Splitska banka, Volksbank i Zagrebačka banka.

S izvođenjem radionica se započelo u lipnju 2007. godine u ukupno šest gradova, dok će se ostala dva grada pridružiti najesen 2007. godine. Početni odaziv i zadovoljstvo građana radionicama u ovih šest gradova je iznimno, te smo uvjereni da će se tako nastaviti i do kraja godine dokad je i predviđeno održavanje besplatnih radionica pod nazivom "Kako uskladiti primanja i troškove?"

Jedan od ciljeva samog projekta je u kontekstu **promicanja koncepta i prakse društveno odgovornog poslovanja** u Hrvatskoj prikazati prirodu funkcioniranja i prednosti zajedničkog djelovanja u poslovnom sektoru. Projekt u fokus stavlja klijenta i odgovornost banke za što otvoreniji i dugoročno održiv međusobni odnos. Projekt bi trebao utjecati i na čitavo područje društveno odgovornog poslovanja u Hrvatskoj jer će putem njega biti ukazano na poslovne prednosti angažmana poduzeća u projektima od šireg društvenog značaja. Pilot-projekt je bio jedinstven primjer u Hrvatskoj jer se po prvi put cijeli jedan poslovni sektor odlučio na zajedničku društveno odgovornu akciju.

Cilj samih radionica je pomoći građanima u donošenju financijskih odluka, određivanju njihovih kratkoročnih i dugoročnih ciljeva te usklađivanja s mogućnostima i željama s obzirom na prihode i rashode, i to sve bez nuđenja i promoviranja bilo kojeg od proizvoda banaka. Građanima se želi omogućiti da sagledaju vlastite mogućnosti, donesu odluke kojima je cilj promjena određenih dosadašnjih navika i ponašanja, a sve u svrhu bolje i sigurnije financijske budućnosti.

Na radionicama se ne nudi neka magična formula ili spasonosno rješenje kojim bi se preko noći izbrisali nečiji dugovi ili povećala primanja već građane potičemo da sustavno i strpljivo planiraju vlastite financije. Na početku se ljudima daje savjet da naprave analizu postojećeg stanja, tj. da zapisuju i prate vlastite potrošačke navike u određenom razdoblju, jer tako dobivaju pravi uvid na što se novac troši i iz kojih izvora netko ima primanja. Prije toga ljudi obično reagiraju tako da misle kako se nigdje ne može uštedjeti, ali se pozitivno iznenade kad uvide da određeni dio budžeta odlazi na nepotrebne troškove te da postoji mogućnost uštede.

Za pohađanje radionice nije potrebno nikakvo stručno znanje. Građanima se samo preporučuje da prije dolaska razmisle o vlastitim prihodima i troškovima kako bi na radionici mogli uspješnije sagledati i analizirati vlastitu financijsku situaciju. **Radionice vode zaposlenici banaka koji volontiraju u projektu pa se na taj način zaposlenici banke i sama banka uključuju u unapređenje lokalne zajednice.**

Više informacija može se pronaći na www.hub.hr.

Ideja bolje regulative (*Better Regulation*) i nadalje je jedna od ključnih tema za Europsku uniju, a i mi je u Hrvatskoj izbliza pratimo jer očekujemo da naša zemlja na ovom području postane primjerom dobrog rješavanja i suradnje svih zainteresiranih strana. Ona predstavlja jedan od pet prioriteta razvoja politike financijskih usluga u EU od 2005. do 2010. godine, a upravo je za vrijeme njemačkog predsjedanja Europskom unijom kancelarka Merkel objavila **Akcijski program** s ciljem smanjivanja administrativnog opterećenja **od 25 %** do 2012., jer je on prepoznat kao ključni element dostizanja ciljeva postavljenih Lisabonskom strategijom.

BOLJA
REGULATIVA-
IDEJA KOJA
NEZAUSTAVLJIVO
RASTE

Jedan od mehanizama kojim se postiže bolja regulativa jest "**Procjena učinka promjene propisa**" (PUPP) ili u izvorniku RIA (Regulatory Impact Assessment). To je obveza predlagatelja zakona ili regulatora koji donosi podzakonske akte da pri donošenju svakog novog propisa i izmjene postojećih napravi procjenu učinka raznih opcija regulacije na sve sudionike u procesu. PUPP je strukturiran postupak za čiju izradu postoje smjernice EU i osnovni princip je da je za svaki propis potrebno analizirati i izračunati (kvantitativno ili kvalitativno) njegov ekonomski učinak - identificirati i kvantificirati dobitnike i gubitnike, zatim socijalni - koji je često teže kvantificirati, te na kraju ekološki učinak.

Propisi se ne smiju donositi ako nisu popraćeni PUPP-om, što garantira kvalitetnije propise jer legislatori (Europski parlament ili nacionalni) imaju informaciju o učincima te mogu pokušati zaustaviti ili promijeniti propis koji ne odgovara bilo širim interesima, bilo interesima njihove političke opcije ili izbornog okruga. Naravno, nisu svi propisi jednake "težine", tako da u nekim zemljama postoji i skraćena ili preliminarna verzija PUPP-a, koji postavi okvir "vrijednosti" propisa, pa ako je ona manja od nekog praga, nije potrebno ulaziti u izradu detaljnog PUPP-a.

PUPP rade u pravilu zajedno regulatori koji ih naručuju i vanjski suradnici, konzultantske tvrtke ili pojedini savjetnici. Procedura može trajati duže vrijeme, vrlo često će uključivati i javne konzultacije, kada se pozivaju i izravno zainteresirane strane, znači sektori gospodarstva kojih se propis tiče, i šira javnost. Njihovi komentari se primaju u zadanom roku, uključuju u Analizu i čak ako se ne prihvate, ostaje trag da su bili iznijeti tijekom donošenja propisa. Sličnu formu primijenio je i hrvatski projekt HITROREZ, kada su se svi komentari propisa od pravnih i fizičkih osoba registrirali i prosljedili regulatoru u cilju poboljšanja, pojednostavnjenja ili ukidanja propisa.

Podržavanjem ideje "rezanja" suvišnih i nepotrebnih, a po gospodarstvo štetnih propisa podržali smo i nadanja da će Republika Hrvatska postati uzor zemljama u regiji po načinu donošenja novih propisa. Ta nadanja dobivaju i konkretne konture. Nastavno na projekt HITROREZ, posebno cijenimo da je, odmah po prihvaćanju svih preporuka jedinice za HITROREZ Vlada RH odmah (1. 7. 2007.) osnovala Ured za koordinaciju sustava procjene učinka propisa (UPUP) koji obvezuje **sve predlagatelje** propisa na okvirni PUPP (a i detaljni, ako preliminarna analiza pokaže da je to potrebno) bez kojih Vlada ne može predložiti nove zakone Saboru, što je utvrđeno Izmjenama Poslovnika Vlade RH prihvaćenim na istoj sjednici. Ova odluka, koja bi trebala u budućnosti i prerasti u zakon, predviđa i osnivanje odgovarajućih jedinica za PUPP u svim ministarstvima (analogno Europskoj komisiji, gdje svaka generalna direkcija - DG mora imati svoju jedinicu podložnu kontroli središnjeg tijela - Impact Assessment Board). Svaki prijedlog zakona i podzakonskih akata morat će biti popraćen PUPP-om i razdobljem javnih konzultacija. Hrvatski sabor će tada moći prije donošenja uvidjeti sve aspekte novog ili izmjene postojećeg propisa jer će PUPP dati **kvantificiranu** procjenu ekonomskog, socijalnog i ekološkog učinka.

Cijela ideja bolje regulative je vrlo privlačna, no njena realizacija nije jednostavna. U raznim zemljama pristupa se na razne načine, a Europska komisija sa svoje strane želi biti vodeća u definiranju i primjeni jer bi se na taj način sve automatski preslikalo u zemlje članice i kandidate. No, ako se ostvare predviđanja o smanjenju administrativnog opterećenja za 25 %, očekuje se rast BDP-a od 1,5 % i povećanje zaposlenosti od 1,7 %. Ovi brojevi su takvi da će ih bilo koja politička opcija podržati te vjerujemo da će novi hrvatski Ured za koordinaciju sustava procjene učinka propisa imati podršku sa svih strana, a posebno gospodarstva kojemu je primarni cilj ostvariti rast.

KODEKS DOBRE BANKOVNE PRAKSE

Banke članice Gospodarskog interesnog udruženja **Hrvatska udruga banaka** donose ovaj Kodeks u cilju da:

- postavbe standarde dobrog ponašanja i otvorene komunikacije prema klijentima i bankama;
- povećaju ugled bankarstva u društvu;
- promiču ideju odgovornosti, javnosti i profesionalnosti u svom poslovanju.

1. Opće postavke

- 1.1. KODEKS DOBRE BANKARSKE PRAKSE (u daljnjem tekstu Kodeks) dobrovoljni je okvir kojim banke uređuju poslovanje s klijentima (pravnim i fizičkim osobama) i drugim bankama. Kodeks predstavlja vrijednosti koje banke žele prihvatiti i provoditi u međusobnim odnosima.
- 1.2. Prihvaćanjem Kodeksa banke postavljaju standard dobre bankarske prakse kojega se pridržavaju kao minimuma u svom poslovanju, a tržišna utakmica i snage koje oblikuju i upravljaju tržištem potičat će banke da dosegnu što veće standarde na dobrobit svojih klijenata.
- 1.3. Kodeks sadržava osnovne elemente koje svaka banka treba imati u vlastitim internim pravilima.
- 1.4. Kodeks klijentima omogućuje spoznaje o tome kako banke postupaju u svom poslovanju te što očekivati u međusobnom kontaktu.

2. Načela odnosa banaka prema klijentima

- 2.1. Etično i profesionalno ponašanje
- 2.2. Primjena i poštovanje zakona i propisa
- 2.3. Čuvanje tajnosti bankarskih informacija
- 2.4. Objektivnost u poslovanju s klijentima
- 2.5. Kompetentna primjena novih znanja
- 2.6. Sigurnost i pouzdanost bankarskih i platnih sustava
- 2.7. Transparentnost naknada i troškova u poslovanju s klijentima
- 2.8. Ispravljanje mogućih pogrešaka uz brze i korektno odgovore na pritužbe.

3. Banka je partner u financijskom poslovanju

- 3.1. Uspješan bankarski odnos počiva na povjerenju koje se ostvaruje poštenim i otvorenim dijalogom dviju strana, međusobnim razumijevanjem i slobodom izbora.
- 3.2. Kompetentnost i znanje nužni su za postizanje partnerstva. Stoga se banka brine da stručno osposobi svoje zaposlenike i suradnike kako bi u svakom pogledu i cjelovito odgovorili zahtjevima klijenata. Oni su ujedno upoznati s postavkama Kodeksa i upućeni u izvršavanje postavki sadržanih u njemu.
- 3.3. Bankovni zaposlenici svjesni su toga da njihov rad i odnos prema klijentima predstavlja banku u cjelini, pa njihov međusobni odnos unutar banke mora biti zasnovan na suradnji, međusobnom poštovanju i pomoći.

4. Bankarske informacije

- 4.1. Dobar poslovni odnos zasniva se na otvorenosti i uzajamnom povjerenju, što podrazumijeva da informacije - koje razmjenjuju banka i klijent tijekom poslovanja - trebaju biti točne, potpune i pravovremene.
- 4.2. Naknade za bankarske usluge, kamatne stope i druge informacije dostupne su u svim poslovnica. Banka se obvezuje dostavljati osnovne podatke i promjene Hrvatskoj udruzi banaka, kako bi jednoobrazno bili dostupni javnosti.
- 4.3. Bankarske komunikacije, oglašavanje i ostale marketinške aktivnosti moraju biti jasne, istinite i nedvosmislene. One ne smiju zavesti javnost, prekršiti dobre poslovne običaje ili štetiti drugima. Otvorena tržišna utakmica dopušta sva marketinška sredstva i oblike komunikacije, sve dok dane informacije ističu karakteristike poslovanja banke, prednosti u njezinoj usluzi, proizvodu ili tehnologiji, radi korektnog ostvarivanja ekspanzije na tržištu.

5. Zaštita klijenata

- 5.1. Poslovanje banaka ne služi samo provođenju bankarskih transakcija, jer one su sastavni dio gospodarskog i socijalnog okruženja. Zbog toga banka brani integritet bankarskog sustava u cjelini te

štiti prava i interese štediša, dužnika i dioničara, jednako kao i vlastite interese i interese svojih zaposlenika. Banka je svjesna odgovornosti u osiguravanju transparentnosti i regularnosti financijskih tokova.

- 5.2. Svi podaci o bančnim klijentima i o poslovnim partnerima, kao i vrijednosni sudovi stečeni radom s klijentima, smatraju se bankarskom tajnom, čak i kada prestane status klijenta. Svi osobni podaci, kao i podaci o računima klijenta, ne smiju se otkriti nikome, uključujući i tvrtke koje pripadaju istim vlasnicima, osim u slučajevima koji su jasno određeni zakonima, zatim na izravan zahtjev klijenta ili uz njegov izričiti pristanak.
- 5.3. Podacima o klijentu i njegovim računima banka se služi samo da bi omogućila učinkovito upravljanje njegovim računima i ostvarivanje usluga koje mu pruža. Klijent ima pravo pristupa svojim podacima radi provjere i eventualnog ispravljanja netočnosti.
- 5.4. Radi zaštite klijenta i poštovanja propisa Hrvatske narodne banke, za pojedine transakcije, uključivo i otkrivanje osobnih podataka i podataka o računu, potrebna je nedvosmislena identifikacija klijenta.
- 5.5. Bankovni informatički sustavi trebaju biti posebno zaštićeni od nedopuštenog pristupa u banke podataka, radi zaštite interesa banke i klijenta, kao i svih podataka.
- 5.6. Kada klijent uoči pogrešku u poslovanju s bankom i o tome izvijesti banku, banka će nastojati u razumnom roku provjeriti navode i bez odgađanja ispraviti pogrešku. Ako je potrebno određeno vrijeme za provjeru navoda, učinit će sve potrebno kako bi se u međuvremenu poduzela privremena mjera na obostrano zadovoljstvo. Banka internim pravilima određuje postupak podnošenja i način rješavanja pritužbi klijenata.
- 5.7. U slučajevima financijskih teškoća klijenata banka će, vodeći računa o svojim interesima, nastupati kao partner te kao prvi korak iskazati spremnost na razgovor. Od klijenta se očekuje da svoju poslovnu banku što prije izvijesti o tekućim i mogućim budućim teškoćama. Na taj način mogu se izbjeći poremećaji u poslovanju, a oni već nastali pravodobno otkloniti. Banka je partner klijentu i samo uz njegovu punu suradnju moći će ponuditi kvalitetan plan konsolidacije, sukladan s obostranim interesima.

6. Odnosi između banaka

- 6.1. Banke se u međusobnim odnosima pridržavaju svih važećih propisa i pravila kao i u poslovanju s drugim poslovnim subjektima, s posebnim naglaskom na zaštiti interesa bankarske struke i korektnost u odnosima i provođenju poštene tržišne utakmice, vodeći pritom računa o čuvanju dobrog ugleda drugih banaka.
- 6.2. Ako banka potpisnica Kodeksa dođe u teškoće, izgubi povjerenje ulagača ili se nađe u teškoj poslovnoj situaciji, negativne posljedice osjetit će sve banke kao i bankarska industrija u cjelini. Budući da su sve banke - koje su usvojile Kodeks - prihvatile postavke dobre bankarske prakse, svaka je banka spremna pružiti drugoj banci potpisnici Kodeksa pomoć, na njezin zahtjev, poduzimajući pritom sve mjere da sačuva povjerenje klijenata, kao i svoje poslovne interese.
- 6.3. Ako se pojave problemi ili nesuglasice između banaka koje su prihvatile Kodeks, banke se obvezuju da će uz nastojati naći rješenje konstruktivnim dijalogom, temeljenim na principima dobre bankarske prakse. Ako direktni dijalog dviju (ili više) strana ne dovede do rješenja, banke će pokušati spor riješiti posredovanjem Hrvatske udruge banaka.

7. Prijelazne i završne odredbe

- 7.1. Ovaj Kodeks stupa na snagu 1. siječnja 2001. godine, a sve članice Hrvatske udruge banaka uskladit će svoje poslovanje s njegovim odredbama do 1. srpnja 2001. godine.
- 7.2. Također, sve banke u Hrvatskoj bit će upoznate s Kodeksom, a prihvaćanjem njegovih odredbi moći će primjenjivati Kodeks dobre bankarske prakse u svom poslovanju.
- 7.3. Izmjene i dopune Kodeksa provode se na inicijativu bilo koje članice Hrvatske udruge banaka, a moraju ih jednoglasno prihvatiti sve članice da bi stupile na snagu 30 dana nakon prihvaćanja.
- 7.4. Tekst Kodeksa dostupan je javnosti na Internet stranicama Hrvatske udruge banaka: <http://www.hub.hr>

8. Potpisano 27. studenog 2000. godine u Zagrebu

TOGETHER, WE...

- :: promote banking interests in Croatia
- :: protect reputation and professionalism of banker's occupation
- :: enact general banking principles and regulations implementation
- :: raise the standard of banking business
- :: coordinate standpoints crucial for sound and stable business transactions
- :: represent views before state bodies and institutions
- :: facilitate new knowledge dissemination and new techniques implementation
- :: cooperate with businesses toward country's advancement
- :: encourage development of resources in banking
- :: strengthen the Croatian banking reputation through international contacts
- :: reinforce our clients' trust in banking

A vertical chain of four silver metal paper clips is positioned on the left side of the page. The clips are connected in a continuous loop, with the top clip overlapping the one below it, and so on. The background is a plain, light-colored surface.

CROATIAN BANKING ASSOCIATION 2007

FOREWORD

The Croatian Banking Association was established on 15 October 1999. Our fundamental aims have been protection, defending and promotion of general banking interests, raising the standard of banking operations, development of human resources in banking, as well as professional and consistent application of general banking principles. In my opinion, in the eight years since its establishing, the CBA has clearly made its standpoint and became a significant factor in the Croatian banking sector.

Since its beginnings, the CBA was able to work on all its goals only due to committed efforts and support by its member banks. By their association, the banks recognized the power of joint action and the CBA has become and will remain a key factor for the stability of the banking system in Croatia. Our committees and task forces, as you can see below, have in the preceding period held dozens of sessions and meetings, made a number of incentives and proposals aimed to strengthen the bank industry in general, and a great number of banking experts have contributed to the performance of the goals of the Association by their knowledge and experience.

The end of the last year and a great part of this year were marked with a number of important events and incentives from the CBA. In November 2006, the regular Annual Assembly of the Croatian Banking Association was held. After the working part of the Assembly, the members of the Assembly and the visitors from the principal financial institutions have been presented with three significant novelties in the banking:

- Establishing of the Credit Registry in Croatia
- Securitisation Act Project
- Methodology of Regulatory Impact Assessment (RIA)

The promotion of the last mentioned item, RIA methodology, based on a decision by the Assembly of the CBA was one of the principal goals that the CBA was supposed to work on in this year.

The end of the last year and the beginning of this year were also marked by our promotion and advocacy of "better regulation" in all fields. As soon as it was announced, we supported the "regulatory guillotine" by the government through the HITROREZ project. The CBA and the banks have participated constructively in the project with their substantiated suggestions and proposals. The result of our efforts were recommendations for "cutting" and simplification of regulations that make banking operations difficult or more expensive. Some of our proposals have been accepted and incorporated into the recommendations of HITROREZ and the regulatory authorities are to initiate and implement the amendments to the regulations based on such proposals.

The HITROREZ Project was a one-time project and its logical continuation is that all future regulations will be adopted with the evaluation of effects of regulatory amendments. The Croatian Government has recognized the significance of better regulation and immediately upon completion of Hitrorez, it adopted the decision and amended its Rules of Procedure by which it defined its obligation to implement such an analysis when making any new draft law. In accordance with this decision that is binding for the ministries, the CAB has made an incentive to the Croatian Parliament to bind the two independent regulatory institutions (the Croatian National Bank and the Croatian Financial Services Supervisory Agency) to implement internal analyses as part of their regular reporting in order to demonstrate the regulatory effects within their area of responsibility. A special topic on better regulation is discussed below.

Definitely one of the most significant events in the banking industry in this year was the start of use of CROC in banks. Since May 2007, banks have been dedicatedly using the CROC reports when extending loans to population. This has been an exceptional event for the Croatian banking and banking clients, as after long preparations and an extensive testing, now we have a system that will contribute to a

better quality of banks' credit portfolios as well as faster, more simple and, in due course, also more affordable financing for their clients.

As already said, by joining the CBA banks have acknowledged the power of joint action. By participating in the community-responsible Personal Finance Management Project - Citizens' Workshops- "How to Harmonize Revenues and Expenses?" they gave it a vivid presentation. After a successful pilot stage in 2006 in Zagreb, and excellent reactions from citizens that attended the workshop, the CBA Executive Board supported the continuation of the project and allocated the funds for its further implementation. In 2007, the project was launched in seven other cities in addition to Zagreb and the number of participating banks has grown to nine. This project implemented by banks in Croatia has grown into a unique model of practice of community responsible operations and as such has been presented on a number of meetings in Croatia and abroad.

In addition to workshops, the CBA has been participating in the initial stages of other incentives for community-responsible operations. Thus, the CBA has been participating in a dialogue on better corporate governance and establishing of principles for its practical implementation. Our standpoint is to govern the area by self-regulation and to avoid adoption of laws that can prove too strict and impossible to implement in practice.

By continuation of an exceptional cooperation with the company Arhivanalitika that started by a research named "Indicators of regulatory burden on banks in six Central European countries and Croatia", and the project "Development Prospects of Financial Agency Services in Croatia", the conclusions of which have been published in form of a book named "A Missing Link - How to Relate Capital Market Development and Economic Growth", in 2006, under leadership by the CBA and Arhivanalitika as project manager, we started working on the Securitisation Act. The project has attracted the cooperation and participation of the World Bank and EBRD as well as other international institutions and after a detailed analysis and work on our solution, the Task Force of the Ministry of Finance has brought to end its work on the draft Securitisation Act. The Act has been launched into the procedure and we hope that soon it will be presented to the Croatian Parliament. Within the framework of the structured public-private dialogue in Croatia, for the first time we implemented an analysis of the regulatory effects based on the EU methodology. By their work on this law, the CBA and the banks, together with the government and interest groups, have demonstrated how to draft high-quality legislation. It is only through cooperation of several partners that legislation can be drafted that will provide long-term effects, and primarily quality for all concerned parties.

Besides, in 2007, we have agreed on cooperation with Arhivanalitika concerning an e-publication named "CBA Analyses". Our website contains a number of interesting contents from the world of banking, finance and economy in general. The main product of the publication are monthly analyses of the current topics and trends in banking. Until now, our targeted audiences have been presented with three principal monthly analyses. The first one dealt with comparison of interest rates in Croatia and the EU, where we have shown that our interest rates on some credit products are very competitive to those in the EU. Then we dealt with the concentration in banking industry and have shown that Croatia is below the EU average by the indicators of concentration in banking for the reference group of „small" countries. Finally, we have analysed the profitability of banks in Croatia and compared them with our surrounding and the wide region. Results of the analysis show that the thesis of exceptionally high profitability of Croatian banks is actually a myth. By the end of the year, we will continue to publish one principal analysis each month, while other contents on our website will be updated even more frequently. All the interested parties can read and download the contents of our website by following the link "HUB Analyses" from the main website www.hub.hr .

As for our extraordinary activities, the CBA has been active in the field of projects implemented based on Public-Private Partnership (PPP). As banks are an important and unavoidable partner financing the

PPP projects, we have obligation to work on the definition of the PPP standards, education and cooperation both on regulatory and implementation plan.

As part of our international activities, we have been participating on regular basis at the annual meetings of the European Banking Federation (EBF), and for the first time this year we have participated in the activities of its Communications Committee. With Croatia becoming a full member of the EU, our participation in various committees and task force groups of the EBF will become more intensive. By insisting in the preceding several years on the topic of high costs of banking regulation in Croatia and by presentation of our research "Indicators of regulatory burden on the banks in the six Central European countries and Croatia" to our colleagues from other banking associations, as the sole associated member of the EBF, we have been invited into the narrow Task Force of EBF for drafting of guidance in the field of better regulation. After four meetings, the final document of the Task Force was accepted by the Executive Board of EBF and will soon be published as a strategy document for EBF but also for its member banking associations in the field of the idea of "better regulation" and relations towards regulatory authorities.

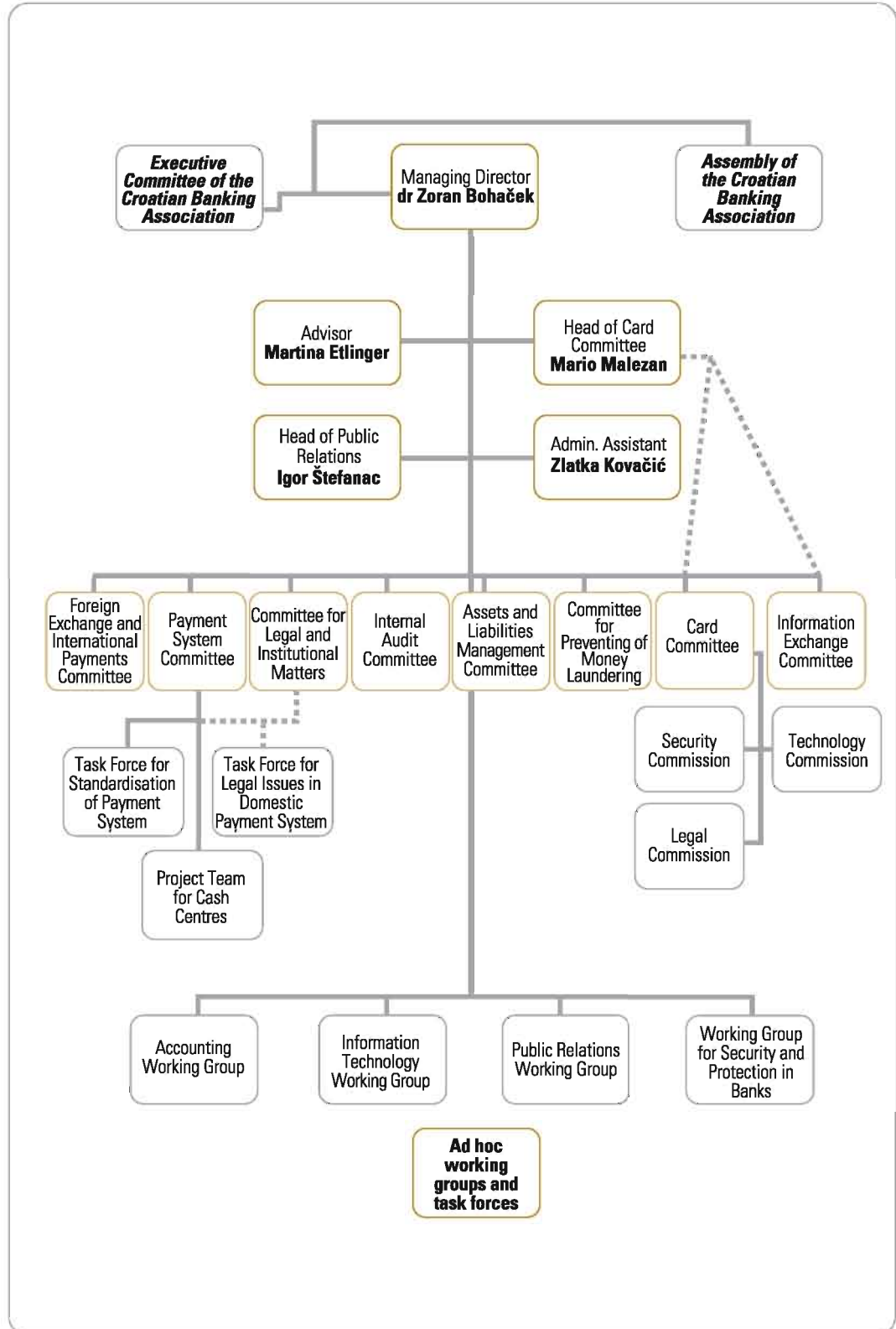
Finally, a few words about our future plans. We are facing a "hot" autumn 2007, where a great deal of the capacities of the CBA and banks will be initiated. The Croatian National Bank has published a draft Act on Credit Institutions that will replace the current Banking Act. As it is the fundamental law in banking, we will definitely use the time for public discussion to prepare our proposals and suggestions in as high quality way as possible. All committees and work bodies of the CBA will have an opportunity to provide their comments that we will jointly present to the Croatian National Bank and propose a number of topical meetings in order to explain our standpoints. In addition to the Act, we have repeated our incentive to the Croatian National Bank concerning the banks' statistical reports. As some of the recommendations of the HITROREZ project for cancellation of regulations concerned the banks' statistical reports to the Croatian National Bank, we believe that this is the right moment to improve this area by our joint efforts and dialogue. In 2008, we will be facing a similar procedure for the Act on Payment Systems, which should finally harmonize the payment operations with developed markets and bring an end to the complex issues of foreign exchange operations, which will disappear anyway by the introduction of Euro in Croatia.

Finally, but very important - my special thanks to the small and committed CBA team. It is only through their efforts that we have been able to harmonize and implement all our activities. Therefore, Martina, Zlatka, Mario and Igor - thank you.

Zoran Bohaček
Director



CROATIAN BANKING ASSOCIATION STRUCTURE



CROATIAN BANKING ASSOCIATION STRUCTURE

ABOUT OUR WORK

FOREIGN EXCHANGE AND INTERNATIONAL PAYMENTS COMMITTEE

In the course of 2006, the Foreign Exchange and International Payments Committee was primarily engaged in the interpretation and implementation of the new legislation adopted by the Croatian National Bank that took effect on 1 June 2006 (**Decision Governing the Conditions for and the Manner of Performing International Payment Operations and the Directions on the Implementation of that Decision**) as well as related **Decisions on Amendments of the Chart of Accounts for Banks** that took full effect on 30 June 2006.

Due to an excellent cooperation between the Committee and the Croatian National Bank, these regulations have to some extent facilitated the banking operations but in the end they did not lead to the expected liberalization, particularly as regards the part where information on international payment operations collected in commercial banks are used for the reporting requirements of the Croatian National Bank.

Notwithstanding the adoption of a high quality document named **Recommendations for proceeding in internal payment operations - collections and payments abroad and in Croatia**, drafted by the Task Force for Standardization of International Payment Operations, due to slow adaptation of IT systems by certain banks, the recommendations have not taken hold yet.

There are still certain problems in international payment operations in Kuna via Kuna accounts of international banks and legal entities, one of them being the non-standard time for performance of payment orders and interbank transfers. Certain steps have been taken in order to facilitate as much as possible mutual cooperation of banks participating in payment operations.

The Committee has initiated the discussion on implementation of the new Decision on Marginal Reserve Requirement that took effect on 1 January 2006.

The Croatian National Bank adopted that document in order to reduce domestic banks' indebtedness abroad. However, there are uncertainties and illogic elements regarding the implementation of new regulations as some provisions target the segment of banking operations where it makes least sense. Among other things, the basis for allocation of marginal reserve requirement encompasses long-term advance guarantees for export operations as well as agency services under syndicated loans, both areas that will in the end lead to financial damage both to business entities and the government itself.

Attempts to make a certain shift whether in terms of an amendment or change in interpretation of the new regulations adopted by the Croatian National Bank have not yielded any results up to this point. In March 2007, pursuant to earlier announcements, by the mutual decision of members of the Payment System Committee and the Foreign Exchange and International Payments Committee, the two committees continued their operations as a single body - the Payment System Committee. The main reason for their joining into a single committee was better mutual information and reaching of synergic effects by mutual introduction of all members from all the fields of payment operations, namely domestic and international. An agreement has been reached that specific expert issues will continue to be resolved by *ad hoc* task force groups that will be formed as required.

Since its foundation in 2002, the Payment System Committee has been very active in resolving open issues and problems concerning the functioning of national payment transactions as a new banking product at the time.

In late 2006 and in 2007, the Committee has been resolving some specific issues of national payment transactions, such as:

- The Committee accepted the Directions for Use of 2D Barcode on HUB 1 and HUB 1-1 Payment Orders. The relevant task force cooperated with the three leading global suppliers of equipment for barcode reading and infrastructure development. We are pleased that the national media (newspapers) published our release in order to inform as many citizens - clients as possible.

ABOUT OUR WORK

- Based on the Recommendations adopted by the Committee concerning the implementation of the order for so-called „foreign originating Kuna funds“ the Committee discussed further proceedings by banks based on the Decision on International Payment Transactions
- The Committee made proposals for the improvement of the Directions on Implementation of the Decision Governing the Conditions for and Methods of Performing International Payment Transactions, as certain inconsistencies and problems have been observed in its implementation, and it was done in cooperation with the Foreign Exchange and International Payments Committee.
- The Committee has specially advocated the proposal that all minor payments (up to EUR 12,500) should pass in the system with a unique payment code, under an assumption that such transactions form approximately 85% of the total number of transactions, which we pointed out to the Croatian National Bank earlier as well.
- We have pointed out to inconsistency in the statistical report forms and generally at the level of the CBA we asked from the Croatian National Bank to revise their requirements for all types of reports, some of which have probably lost their original purpose, as they originate back to the former system.
- The Committee has established a Task Force for SEPA (Single European Payments Area), discussing the issues and topics related to the ways of adaptation to SEPA and, considering that we will join the system gradually, we expect an active cooperation with the Croatian National Bank and other institutions on such issues.

The Project Team for Cash Centres, which is not actually working under the framework of the Committee but under direct contact with the Executive Board of the CBA, has been actively cooperating with the Financial Agency (FINA) and drafting specific proposals and analyses concerning the prospective establishing of profit centres.

In cooperation with FINA throughout the year, it searched for the best possible solution that would satisfy all parties in cash transactions.

In cooperating with the Foreign Exchange and International Payments Committee, based on identified topics to be drafted by the Task Force for SEPA and other bodies, the Committee will propose to the regulatory authority - the Croatian National Bank or at the National Payment System Committee, its view of the issues and potential changes in our legislation, as banks need the knowledge about the regulatory intentions, methods and periods in which they will allow liberalisation of payments and adequate time for change of application solutions in banks, all to the clients' satisfaction.

As there is a growing number of topics that concern both **Kuna and foreign exchange payments**, at the level of the two relevant committees, ways are discussed for as better structuring of work on such issues as possible, for instance through an umbrella committee, and probably two (sub)committees, as long as there are double regulations.

However, there are always additional topics, such as **collection and payment instruments**, which are governed by both domestic and international provisions, and we intend to continue discussing them through a task force, which also delegated representatives from the Foreign Exchange and International Payments Commission (example: proceedings related to letters of credit in domestic payment transactions).

The **Task Force for Legal Issues in Payment Transactions** has provided its representatives into the Ministry of Justice task force with regard to amendments to the Execution Act, which are in preparations, through which we provided our views of the legislator's text, particularly where it concerns distraint on accounts of citizens - debtors.

COMMITTEE FOR LEGAL AND INSTITUTIONAL MATTERS

ASSETS AND LIABILITIES MANAGEMENT COMMITTEE

At the establishing of such bodies and topics, the CBA has taken into account the experience of banking associations and the European Banking Federation and among other things we have been sending EBF and EPC (European Payments Council defining SEPA) materials to the Committee in order to notify them on our part, as an industry association, about the current topics concerning payment transactions in the EU.

As a banking association, we hope we will be able to give our proposals and comments to the new draft **Act on Payment Systems** expected in early 2008 and be timely informed about the relevant subordinate regulations.

The standpoint of the Committee is that the new Act governing domestic payments needs to be harmonized with the regulations governing foreign exchange operations in order to avoid any unnecessary dilemmas in practice concerning the proceedings and understanding of specific provisions by various institutions and to avoid additional costs both on the part of banking clients and the banks themselves, as well as redundant administrative burden formed due to fulfilment of certain obligations based on laws or subordinate legislation.

In the years to come, due to the accession to the EU and consequently to the European Monetary Union, the Committee is facing some major preparations and harmonization as well as active communication with the Croatian National Bank, Ministry of Finance, and other relevant authorities.

The **Committee for Legal and Institutional Matters** starts initiatives of interest to legal structures in the CBA member banks, gives proposals to the Executive Board and other CBA bodies, and provides opinions and recommendations concerning the issues of legal scope proposed by the Executive Board or other CBA bodies.

In the course of 2006/2007:

- The Committee gave certain proposals for a better operative implementation and legal explanations since the start of work of the **Registry** of notary public and judicial securities on **real estate** managed by the Financial Agency (FINA)
- The Committee was active in and informed about the requirements for assessment of retroactivity of certain measures adopted by the Croatian National Bank
- The Committee assisted to delegate the representatives for a subgroup for bankassurance that worked on the clarification of regulations governing the sales of insurance companies' products in bank offices.

The Committee members or banks' representatives they delegated have participated in several meetings at the regulatory institutions. Most frequently, the Committee delegated its representatives into small *ad hoc* groups and exchanged opinions obtained by specific banks from the relevant authorities.

In autumn 2007, we expect an active role of the Committee in the evaluation of the draft Act on Credit Institutions. In cooperation with other bodies, the CBA will make an analysis of the text, in order to achieve the best possible harmonization with the applicable Croatian laws and the *acquis communautaire* of the European Union.

The Assets and Liabilities Management Committee deals with issues in the field of assets and liabilities management and its members are, as a rule, banks' treasury managers, their basic topic of discussion being the analysis of measures in the field of central banking operations of the Croatian National Bank (HNB).

Active was also the subgroup for custody of securities, which applied to HANFA (Croatian Financial Services Supervisory Agency) for explanations of specific issues related to client-principal relations, custody bank, brokers' role, and in general concerning the responsibilities for such processes in a bank.

Also, our Committee and the Committee for Legal and Institutional Matters formed a small *ad hoc* group for bankassurance, in order to present to the regulators (HANFA) the banks' standpoint with regard to

ABOUT OUR WORK

the specific provisions of the Insurance Act and the Banking Act concerning the sale of insurance companies' products in banks' offices.

Representatives of the Committee have been notified about the results and have been monitoring the development of the draft Act on Securitisation, as part of a project between the CBA and the company Arhivanalitika.

The Committee has been sending its representatives to meetings with the regulatory authorities (Croatian National Bank, Ministry of Finance), depending on the topic, such as marginal reserve requirement and others. It has been cooperating on regular basis with the Foreign Exchange and International Payments Committee and the Payment System Committee. The Committee has been occasionally active in the evaluation of macroeconomic and other effects on banks, primarily related to amendments to monetary measures. The Committee has also discussed the issue of margin loans for the purchase of securities in order to clarify the procedure, with regard to the issue of collection by sale of securities, and we forwarded our dilemmas to HANFA.

The Committee has discussed the issue of forced sale of papers from custody and in view of that topic we have made efforts to have a dialogue with the regulatory authority. We have provided certain comments to the amended Act on the Market of Securities.

Representatives of the Committee have participated in a number of professional meetings coordinated by the Croatian National Bank, such as a seminar on Basel II that we organized for banks in cooperation with USAID. The representatives that are active in FOREX Croatia, who are also members of our Committee, have provided us with relevant information on the activities of that association.

The reference indicators **ZIBOR** (Zagreb Interbank Offered Rate) and **ZAGREB FIXING FOR BONDS** are published by the Croatian Banking Association since mid 2002 as agreed with and under coordination and supervision from the Assets and Liabilities Management Committee of the Croatian Banking Association. Croatian Banking Association has been publishing reference rates and since April 2006, Reuters Croatia has assumed the role of the official calculator. In addition to the Reuters systems, the reference rates are also available at www.hub.hr and www.reuters.hr.

ZIBOR (Zagreb Interbank Offered Rate) is a unique reference offered interest rate for Kuna (HRK) on the Croatian interbank market reflecting the average rates of the reference Croatian banks for deposits in Kuna based on internationally recognized maturities, ranging from overnight borrowings up to 6-month loans. It has been subject to certain minor changes, namely spread on certain maturities has been reduced from 100 to 50 basis points and the maturity list has been extended. We expect that in the course of 2008, we will publish the ZIBOR rate records as well.

ZAGREB FIXING FOR BONDS has been designed as a benchmark or reference indicator for the prices of Croatian bonds on the domestic fixed income market. The list of bonds has been defined by the most active banks on the market ("market makers") which in this way, by regular daily contributions and announcements of bid and ask quotations of the prices of specific bonds, contribute to a more transparent and more liquid market and make possible its further development. In addition to providing as transparent information from the domestic capital market as possible, the aim of the fixing is to be a unique benchmark for the portfolio evaluation.

Within the last few years, technology of operations in banks experiences significant changes, As a result, there emerges a need to establish new methods of managing risks in daily operations and redesigning current internal audit systems. Internal audit in banks have an assignment to observe these changes and through specific methods detect weaknesses in established control check-points chain.

Due to own insights and partially due to impetus from the international community, Croatian banking regulation framework is changing and in its extensiveness is related to the set of practical issues. So

In the course of 2006, the Foreign Exchange and International Payments Committee was primarily engaged in the interpretation and implementation of the new legislation adopted by the Croatian National Bank that took effect on 1 June 2006 (**Decision Governing the Conditions for and the Manner of Performing International Payment Operations and the Directions on the Implementation of that Decision**) as well as related **Decisions on Amendments of the Chart of Accounts for Banks** that took full effect on 30 June 2006.

Due to an excellent cooperation between the Committee and the Croatian National Bank, these regulations have to some extent facilitated the banking operations but in the end they did not lead to the expected liberalization, particularly as regards the part where information on international payment operations collected in commercial banks are used for the reporting requirements of the Croatian National Bank.

Notwithstanding the adoption of a high quality document named **Recommendations for proceeding in internal payment operations - collections and payments abroad and in Croatia**, drafted by the Task Force for Standardization of International Payment Operations, due to slow adaptation of IT systems by certain banks, the recommendations have not taken hold yet.

There are still certain problems in international payment operations in Kuna via Kuna accounts of international banks and legal entities, one of them being the non-standard time for performance of payment orders and interbank transfers. Certain steps have been taken in order to facilitate as much as possible mutual cooperation of banks participating in payment operations.

The Committee has initiated the discussion on implementation of the new Decision on Marginal Reserve Requirement that took effect on 1 January 2006.

The Croatian National Bank adopted that document in order to reduce domestic banks' indebtedness abroad. However, there are uncertainties and illogic elements regarding the implementation of new regulations as some provisions target the segment of banking operations where it makes least sense. Among other things, the basis for allocation of marginal reserve requirement encompasses long-term advance guarantees for export operations as well as agency services under syndicated loans, both areas that will in the end lead to financial damage both to business entities and the government itself.

Attempts to make a certain shift whether in terms of an amendment or change in interpretation of the new regulations adopted by the Croatian National Bank have not yielded any results up to this point. In March 2007, pursuant to earlier announcements, by the mutual decision of members of the Payment System Committee and the Foreign Exchange and International Payments Committee, the two committees continued their operations as a single body - the Payment System Committee. The main reason for their joining into a single committee was better mutual information and reaching of synergic effects by mutual introduction of all members from all the fields of payment operations, namely domestic and international. An agreement has been reached that specific expert issues will continue to be resolved by *ad hoc* task force groups that will be formed as required.

Since its foundation in 2002, the Payment System Committee has been very active in resolving open issues and problems concerning the functioning of national payment transactions as a new banking product at the time.

In late 2006 and in 2007, the Committee has been resolving some specific issues of national payment transactions, such as:

- The Committee accepted the Directions for Use of 2D Barcode on HUB 1 and HUB 1-1 Payment Orders. The relevant task force cooperated with the three leading global suppliers of equipment for barcode reading and infrastructure development. We are pleased that the national media (newspapers)

INFORMATION EXCHANGE COMMITTEE

The security in card business will be improved also by security standards for our market stimulating traders to detect forged cards and certain types of fraud, while updating of MCC will provide more precise monitoring of traders' activities.

The formation of Chargeback Forum will extend the cooperation between banks and card companies in the field of Chargeback and improve the cooperation with the card brands MC and VISA, leading also to a better preventive protection against specific forms of abuse in card business.

In the course of 2006, the Information Exchange Committee has continued the successful exchange of information concerning bad debtors among the banks participating in the IES.

Participants in the information exchange are obliged to act responsibly and to apply all measures for the protection of security and confidentiality of the information, in accordance with the laws and internal bylaws. Their previous activities have ensured a continuous functioning of the information exchange system.

The first effects of the exchange have already been noticed in the increased discipline in fulfilling credit obligations and the collection of certain credit products that were on the verge of dubious has improved. Finally, the establishing of the information exchange will be of most advantage to clients as banks will eliminate potentially bad credits thereby reducing their risks and will be able to provide **more of, better and more affordable** credit products (higher amounts, with simplified procedure, and at lower interest) to debtors with good standing.

ACTIVITIES

PERSONAL FINANCE MANAGEMENT

FREE WORKSHOPS FOR
CITIZENS - HOW TO
HARMONIZE REVENUES
AND EXPENSES?

Following a successful pilot stage of the Workshops for Citizens in the course of 2006, when 27 workshops were held for 300 citizens, the Assembly and the Executive Board of the Croatian Banking Association (CBA) have concluded that the Project should continue in 2007 as well. They also concluded it should be extended to as many towns and regions in Croatia as possible. The Coordination Team of the Project (which grew from six banks in the pilot stage by three other banks, so that now there are nine CBA members participating in the Project), as well as the UNDP have recommended that in 2007, free interactive workshops are organized in **eight Croatian towns** (Dubrovnik, Osijek, Pula, Rijeka, Split, Varaždin, Zadar and Zagreb). The banks participating in the Project are: Erste & Steiermärkische Bank, Hypo Alpe-Adria-Bank, OTP banka, Privredna banka Zagreb, Raiffeisen Bank Austria, Slavenska banka, Societe Generale Splitska banka, Volksbank and Zagrebačka banka.

The workshops started in June 2007 in six towns and the other two towns are about to join them in autumn 2007. The initial response and satisfaction of citizens with the workshops in the six towns is exceptional and we believe it would continue that way until the end of the year until when free workshops are planned under the name "How to harmonize revenues and expenses?"

One of the aims of the Project is to present, in the context of **promotion of concept and practice of community-responsible operations** in Croatia, the nature of functioning and the advantages of joint activities in the industry. The Project focuses on the client and the bank's responsibility to ensure as open and long-term sustainable mutual relation as possible. The Project should have effects on the entire field of community responsible operations in Croatia as it would point out to the business advantages of a corporate engagement in projects of wide significance for the community. The pilot project is a unique example in Croatia as this is the first time that an entire industry has decided to initiate a joint community responsible action.

The aim of the workshops is to assist citizens in making their financial decisions, in determination of their short-term and long-term objectives, and harmonization of their capacities and desires concerning their revenues and expenses, all without offering or promotion of any banking product. Citizens will be have the opportunity to look at their own financial capacities, to adopt decisions changing some of their habits and behaviours, all aimed to a better and safer financial future.

The workshops do not offer a magic formula or a breakthrough that would erase overnight anyone's debts or increase their income, but instead we stimulate citizens to a systematic and patient planning of their own finances.

At the beginning, people are advised to make an analysis of their current financial status, i.e. to write down their consumer habits in a specific period, in order to gain an actual view of what they spend their money on and on the sources of their income. Their first reaction is that many find themselves unable to make any savings but later they are positively surprised once they realise that some of their budget is spent unnecessarily and that they do have a possibility to save.

No expert knowledge is required for the attendance of the workshop. Citizens are only recommended before they arrival to think about their own revenues and expenses so that at the workshop they are capable to have a better insight and analysis of their own financial condition. **Workshops are headed by bank employees volunteering in the Project and in this way the bank employees and the banks themselves are involved in the improvement of their local community.**

For more information please visit www.hub.hr.

The idea of better regulation continues to be one of the key topics for the European Union. We have been monitoring it closely in Croatia as well, expecting that our country would become a role model of good resolution of the issue and cooperation of all concerned parties in this field. It represents one of the five priorities of development of financial services policy in the EU in the period 2005-2010. At the time of the German presidency over the EU, the German Chancellor Merkel announced an **Action Program** for reducing the administrative burden by **25%** until 2012, as it has been recognized as a key element for reaching the goals of the Lisbon Strategy.

ACTIVITIES

One of the mechanisms for reaching a better regulation is the '**Regulatory Impact Assessment**' (RIA). It is an obligation imposed on regulatory proponents or regulators at the adoption of **any new** law or **any amendment** to the existing laws to assess the effect of various regulatory options to all the participants in the process. RIA is a structured procedure and there are EU directives for its performance. The basic principle is that each regulation needs a special analysis and quantification of its economic effects (in terms of quantity or quality)- identification and quantification of winners and losers, its social effects - which are often more difficult to quantify, as well as its environmental effects.

Regulations cannot be adopted unless they are accompanied with RIA, which is a guarantee for a higher quality regulation, as the legislators (European Parliament and national parliaments) have information on the effects and may make attempt to stop or change a regulation not corresponding with the wider interests or interests of their political option or their election district. Of course, not all regulations are of equal "weight", so in some countries there is also abbreviated or preliminary RIA which sets the framework for the "value" of regulations, and if it is lower than a threshold, it is not necessary to go into a detailed RIA.

RIA is as a rule performed jointly by the regulators ordering them and the external associates, consulting companies and specific consultants. The procedure may take some time, very often it will include public consultations, when directly concerned parties are invited, which means economic sectors that the regulation concerns, as well as the general public. Their comments are received in the given term, incorporated into the Analysis and even if they are not accepted, they leave a trace as they have been presented during the adoption of the legislation. Similar form was used in the Croatian project HITROREZ, when all the comments concerning the regulations from legal entities and physical persons were registered and forwarded to the regulator for improvement, simplification or cancellation of regulations.

By supporting the idea of "cutting" any superfluous and redundant legislation with adverse economic effects, we supported the hopes that Croatia will become a role model in the region by the method of adoption of new regulations. These hopes are now obtaining concrete outlines. Following the "Hitrorez" project, we particularly appreciate the fact that immediately upon acceptance of all recommendations of the "Hitrorez" unit, the Croatian Government immediately (on 1 July 2007) established the Regulatory Impact Assessment Coordination Office (RIACO) obligating **all proponents** of regulations to a general RIA (detailed, if the preliminary analysis shows it is required) as an imperative without which the Government cannot propose any new laws to the Parliament. It was defined in the Amendments to the Rules of Procedure of the Croatian Government adopted at the same meeting. The decision, that should in future become a law, anticipates the establishing of appropriate units for RIA in all ministries (analogue to the EU Commission where each General Directorate - DG must have its unit subject to control by the central body - Impact Assessment Board). Any proposals for new laws and regulations will have to be accompanied with RIA and a period of public consultations. Before their adoption, the Croatian Parliament will view all aspects of any new regulations or amendments to the existing ones, as RIA will provide a **quantified** assessment of their economic, social and environmental effects.

The whole idea of better regulation is very attractive but not simple to implement. Various countries have various approaches and the EU Commission on its part wants to be the leader in its definition and implementation as in that way it would be automatically reflected in the member and candidate countries. If the plans for the reduction of administrative burden by 25% are fulfilled, the forecasts point to a growth of GDP of 1.5% and employment growth rate of 1.7%. These figures are such that any political option will support them and we believe that the new Croatian RIA Coordination Office will have support from all parts, in particular from commercial entities that are primarily interested in the growth of their profits.

CODE OF GOOD BANKING PRACTICE

Banks members of the **Economic Interest Grouping Croatian Banking Association** present this Code in order to:

- set standards of good conduct and open communication amongst banks and towards customers;
- increase the visibility and the reputation of the banking industry;
- promote responsibility, transparency and professionalism in the banking business.

1. General principles

- 1.1. THE CODE OF GOOD BANKING PRACTICE (referred to as Code in further text) is a voluntary framework by which banks regulate their business transactions with clients (individual and corporate) and other banks. The Code represents values that banks wish to accept and implement in their relations.
- 1.2. By accepting the Code banks set standards of good banking practice as a minimum to be maintained in business transactions. Competition and market conditions shall stimulate banks to achieve higher standards to the benefit of their clients.
- 1.3. The Code consists of basic elements that each bank should include in their internal rules and regulations.
- 1.4. The Code enables clients to become aware of methods by which banks conduct business transactions and to know what to expect when dealing with banks.

2. Principles of bank relations towards clients

- 2.1. Ethical and professional conduct
- 2.2. Application and respect of laws and regulations
- 2.3. Confidentiality of banking information
- 2.4. Objectivity in business transactions with clients
- 2.5. Competent usage of know-how and technology
- 2.6. Security and reliability of bank and payment systems
- 2.7. Transparency of banking fees and expenses
- 2.8. Quick and accurate correction of possible errors

3. Bank as a partner in financial transactions

- 3.1. Successful banking relations are based on trust that is achieved with honest and open dialogue of both parties, mutual understanding and freedom of choice.
- 3.2. Competence and knowledge are essential in achieving a partnership. Therefore, banks provide adequate education to their employees and associates so that they can entirely respond to their clients' needs. They are made aware of this Code and instructed to apply it.
- 3.3. Bank employees realise that their work and relations reflect the entire bank; therefore their mutual relations must be based on co-operation, respect and assistance.

4. Bank information

- 4.1. A good working relationship is based on openness and trust, meaning that information exchanged between the bank and clients when doing business must be exact, complete and timely.
- 4.2. Fees for bank services, interest rates and other information are available to the clients in all branches. Banks oblige to deliver key data and changes to the Croatian Banking Association so as to make them uniformly available to the general public.
- 4.3. Banking communications, advertising and other marketing activities must be clear, true and unequivocal. They must not mislead the general public, transgress good business practice or inflict harm on others. Honest competition allows for all marketing means and forms of communication as long as such information stresses characteristics of a bank's business, advantages in its services, products or technology in order to achieve market expansion.

5. Client protection

- 5.1. Banking business does not only serve to execute banking transactions, being just a part of the wider economic and social environment. For this reason banks defend the integrity of the banking system as a whole and protect rights and interests of depositors, debtors and shareholders in the same

way as their own interests and interests of their employees. Banks are conscious of their responsibility in ensuring transparency and regularity of the entire financial system.

- 5.2. All data regarding bank clients and business partners as well as value judgements obtained working with clients are considered bank secrets even after the end of client status. All personal data, including information concerning client accounts must not be divulged to anyone, including companies belonging to the same owner, except for cases clearly defined by the law, at client's direct demand or with their explicit consent.
- 5.3. Data concerning clients and their accounts are used only in order to enable efficient account management and supplying of banking services. Clients have right to access their information for the sake of verification and eventual correction of inaccuracies.
- 5.4. To protect clients and to respect regulations set by the Croatian National Bank, for particular transactions, including disclosure of personal data and account information, a positive client identification is needed.
- 5.5. Bank information systems should be specially protected from unauthorized access to bank files in order to protect interests of banks and clients and to preserve the integrity of data.
- 5.6. When a client notices a mistake in a banking transaction and informs the bank of such, a bank will attempt to verify the claim as timely as possible and correct such mistake without delay. If a longer time is necessary for verification of the claim, all measures shall be undertaken in order that temporary solution satisfying all parties can be taken. Banks determine procedures for submitting and dealing with clients' complaints within internal regulations.
- 5.7. In cases of financial difficulties of bank clients, the bank shall, while taking care of its own interests, act as a partner and as a first step be ready to open a discussion with the client. Clients are expected to inform their bank as soon as possible of existing or foreseeable future difficulties. That way, some difficulties in clients' business can be avoided and those that have already occurred can be handled in a proper way. Banks are partners with clients and only with clients' full cooperation can they offer a reasonable plan for consolidation, satisfactory to both parties.

6. Relations between banks

- 6.1. Banks adhere to same existing regulations in mutual relations and business transactions as they do with other business subjects, with a special emphasis on protecting interests of the bank industry and fairness with regards to relations, loyal competition, while trying to maintain good reputation of other banks.
- 6.2. If a bank signer of this Code encounters difficulties, experiences loss of clients' confidence or finds itself in a difficult business situation, the entire banking industry will suffer from negative repercussions. Since all banks, accepting the Code have also accepted the principles of good banking practice, every bank is ready to give another bank assistance at its request, undertaking all measures in order to retain client trust while preserving its own business interests.
- 6.3. Should problems or misunderstandings arise between banks that have accepted Code, banks commit themselves to attempt to find a solution constructively through dialogue based on the principles of good banking practice. If a dialogue between two (or more) parties does not result in a solution, banks shall primarily attempt to solve the dispute within the Croatian Banking Association.

7. Final provisions

- 7.1. This Code becomes effective on 1 January 2001, and all members of the Croatian Banking Association shall strive to align their business with its stipulations by 1 July 2000.
- 7.2. Furthermore, all other banks in Croatia will be made aware of the Code, and accepting its principles will allow them to use the Code of Good Banking Practice in their own business.
- 7.3. Amendments and supplements to the Code can be initiated by any member of the Croatian Banking Association, and must be unanimously accepted by all members in order to become effective 30 days following their acceptance.
- 7.4. The full text of the Code is available to the public at the Croatian Banking Association web site - <http://www.hub.hr>.

8. Signed in Zagreb on November 27th, 2000.

REVIDIRANI PODACI ZA POSLOVNE BANKE

na dan 31. prosinca 2006.

u tisućama kuna i postocima

AUDITED DATA ON BANKS

on 31 December 2005

In thousand kuna and percent

Redni broj	Naziv banke	Ukupna aktiva	Udio u ukupnoj aktivi	Rast aktive	Dobit (gubitak) prije oporezivanja (000 kn)	Stopa adekvatnosti kapitala	Jamstveni kapital (000 kn)
Ranking	Bank - Croatian Banking Association Member	Total assets	Share in total assets (%)	Assets growth (%)	After-tax income (loss)	Capital adequacy ratio (%)	Regulatory capital
1.	ZAGREBAČKA BANKA d.d.	70.165.970	23,0	10,7	1.079.657	13,9	6.813.948
2.	PRIVREDNA BANKA ZAGREB d.d.	55.715.417	18,3	16,4	1.041.396	16,0	6.947.862
3.	ERSTE & STEIERMÄRKISCHE BANKA d.d.	35.686.242	11,7	17,3	505.988	13,3	3.513.359
4.	RAIFFEISENBANK AUSTRIA d.d.	33.735.635	11,1	17,7	544.281	13,5	3.368.745
5.	SG SPLITSKA BANKA d.d.	26.001.136	8,5	11,3	205.004	12,2	2.219.328
6.	HYPO ALPE-ADRIA BANKA d.d.	22.988.361	7,5	19,1	190.004	12,6	2.714.626
7.	HRVATSKA POŠTANSKA BANKA d.d.	11.298.227	3,7	54,7	131.848	11,5	865.979
8.	OTP BANKA HRVATSKA d.d.	10.448.523	3,4	20,4	127.118	12,0	871.862
9.	SLAVONSKA BANKA d.d.	8.949.284	2,9	24,6	74.369	14,2	1.138.861
10.	VOLKSBANK d.d.	5.973.498	2,0	51,7	30.124	14,5	816.914
11.	PODRAVSKA BANKA d.d.	2.541.281	0,8	41,0	18.204	10,6	210.507
12.	MEDIMURSKA BANKA d.d.	2.388.979	0,8	8,2	41.822	14,4	241.053
13.	ISTARSKA KREDITNA BANKA UMAG d.d.	1.894.366	0,6	11,3	27.319	12,0	159.338
16.	KARLOVAČKA BANKA d.d.	1.419.046	0,5	26,2	8.467	18,2	202.601
18.	PARTNER BANKA d.d.	1.159.667	0,4	12,4	23.462	16,2	149.076
21.	CENTAR BANKA d.d.	1.036.183	0,3	23,8	15.391	17,6	177.417
22.	KREDITNA BANKA ZAGREB d.d.	1.001.275	0,3	9,6	18.219	18,0	151.950
UKUPNO ZA SVE BANKE - TOTAL		292.403.090	95,99	17,06%	4.082.673		30.563.427
		2006.					
ČLANICE HUB-a / CBA MEMBERS		292.403.090	96,0%	17,1%	96,2%		94,9%
UKUPNO HRVATSKA / TOTAL CROATIA		304.609.423	100,0%	17,0%	4.242.040	16,55	32.222.840
		2005.					
ČLANICE HUB-a / CBA MEMBERS		249.768.002					
UKUPNO HRVATSKA / TOTAL CROATIA		260.285.228					
<p>NOVA BANKA d.d. promijenila je naziv u OTP BANKA 1. rujna 2005. HVB SPLITSKA BANKA d.d. promijenila je naziv u Societe Generale Splitska banka d.d. 1. srpnja 2006. PODRAVSKOJ BANCIL d.d. pripojena je 1. srpnja 2006. Požeška banka d.d.</p> <p>NOVA BANKA d.d. changed the name into OTP BANKA HRVATSKA d.d. on September 1, 2005 SG SPLITSKA BANKA d.d. changed the name into Societe Generale Splitska banka d.d. on July 1st 2006 PODRAVSKA BANKA d.d. took over Požeška banka d.d. on July 1st 2006</p>							

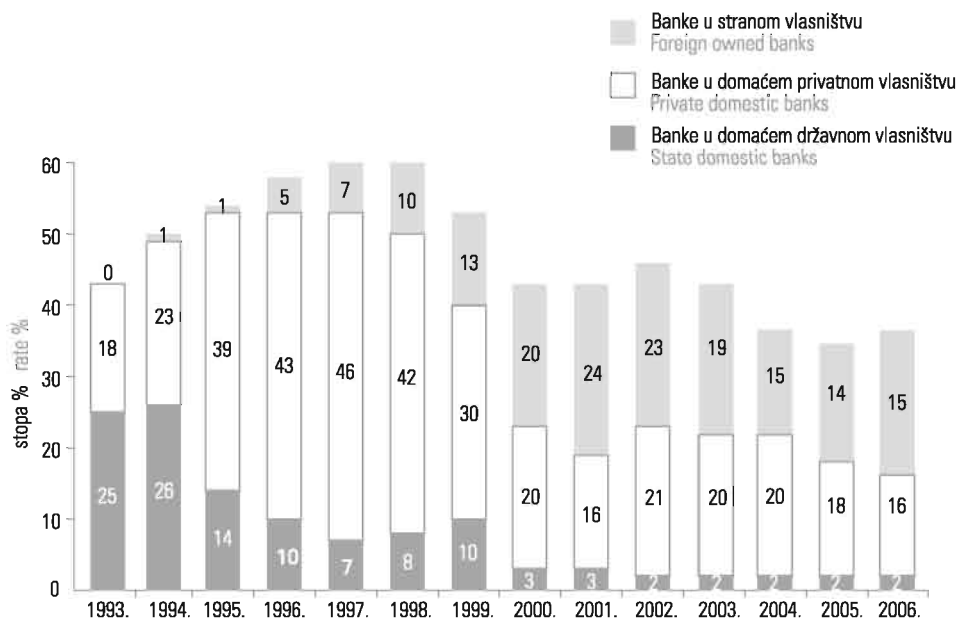
REVIDIRANI PODACI ZA POSLOVNE BANKE/AUDITED DATA ON BANKS



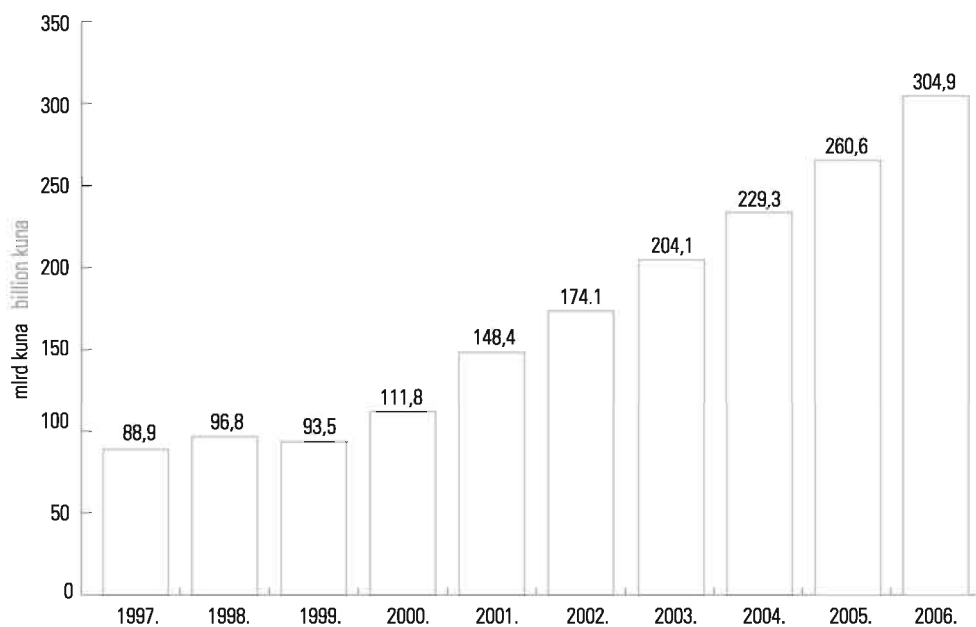
**ODABRANI STATISTIČKI POKAZATELJI BANKARSKOG
SUSTAVA I MAKROEKONOMSKIH KRETANJA**

**SELECTED BANKING SECTOR STATISTIC AND
MACROECONOMIC INDICATORS**

**BROJ
BANAKA**
NUMBER OF
BANKS

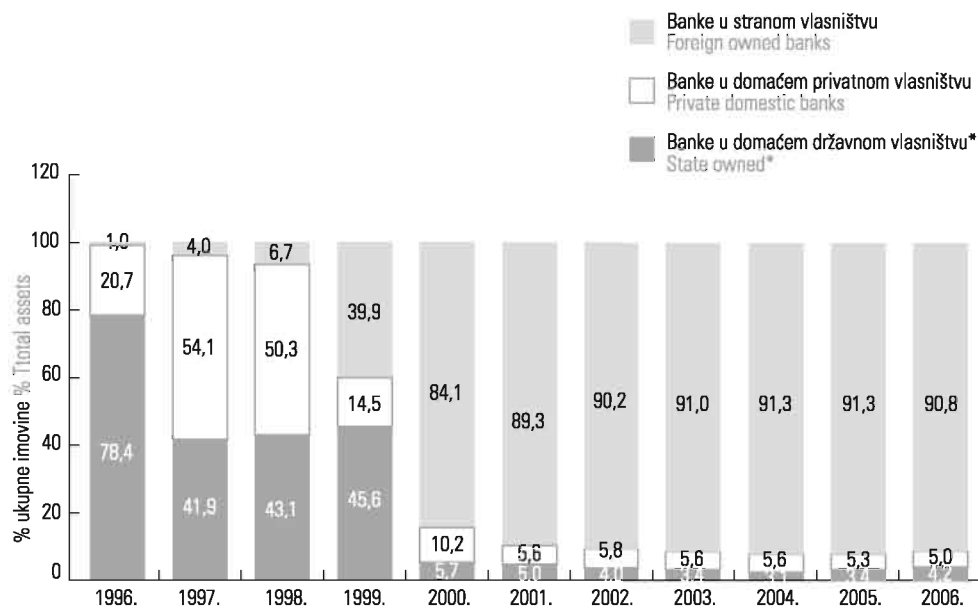


**UKUPNA
IMOVINA
BANAKA**
TOTAL ASSETS
OF THE
BANKING
SYSTEM



**VLASNIČKA
STRUKTURA
BANKARSKOG
SUSTAVA**
u % od ukupne imovine

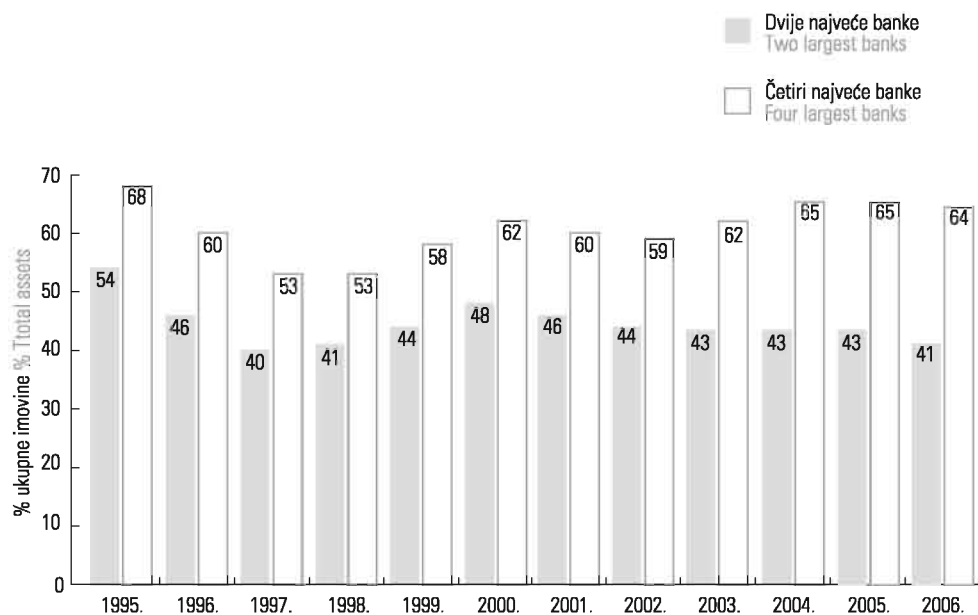
**BANKING
SYSTEM BY
OWNERSHIP**
in % of total assets



*državno vlasništvo + privatno vlasništvo s pretežitim državnim udjelom
*state owned + private with significant public stake

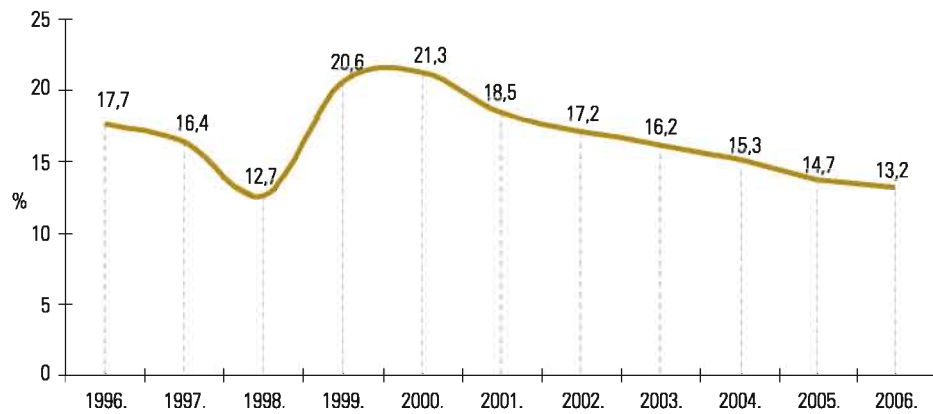
**INDEKS
KONCENTRACIJE**
udio aktive dvije (četiri) najveće
banke u ukupnoj aktivni

**CONCENTRATION
INDEX**
share of assets of 2 (4)
largest banks in total assets



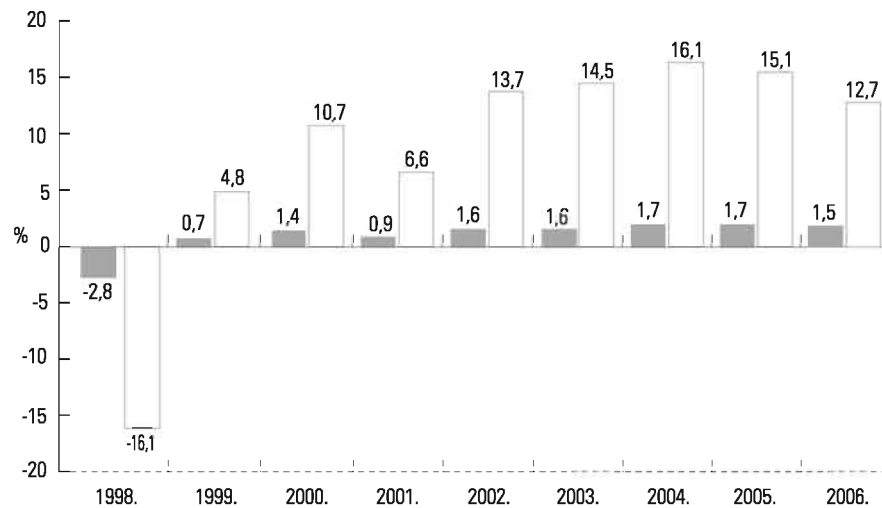
**ADEKVATNOST
KAPITALA BANAKA
KOJE POSLUJU U
HRVATSKOJ**

**CAPITAL
ADEQUACY OF
BANKS
OPERATING IN
CROATIA**



**PRINOS NA
IMOVINU I PRINOS
NA BILANČNI
KAPITAL
(ROAA i ROAE)**

**RETURN ON
ASSETS (ROA)
AND RETURN
ON EQUITY
(ROE)**

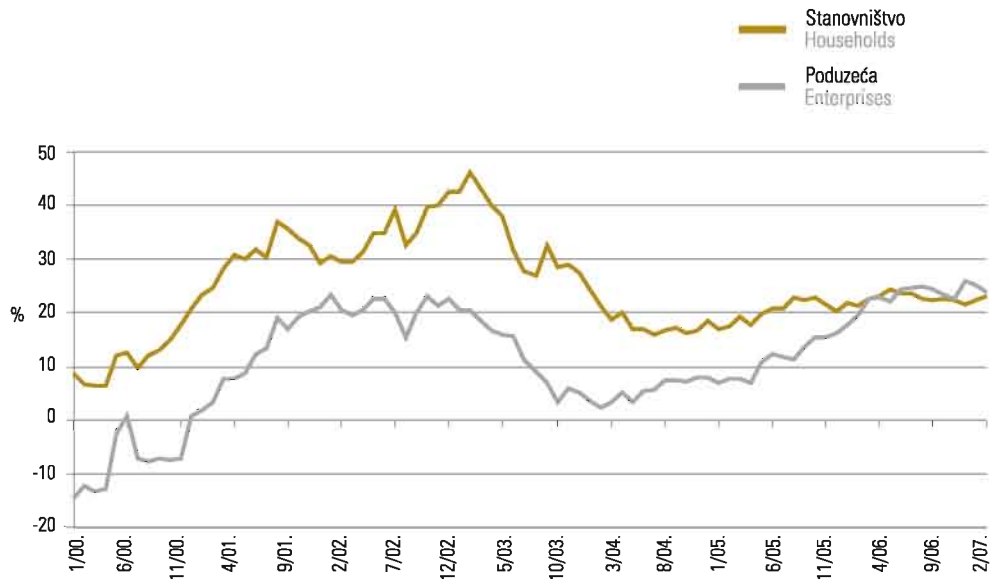


■ Prinos na imovinu (prije oporezivanja) ROA (before tax)
□ Prinos na dionički kapital (poslije oporezivanja) ROE (after tax)

KREDITI STANOVNIŠTVU I PODUZEĆIMA

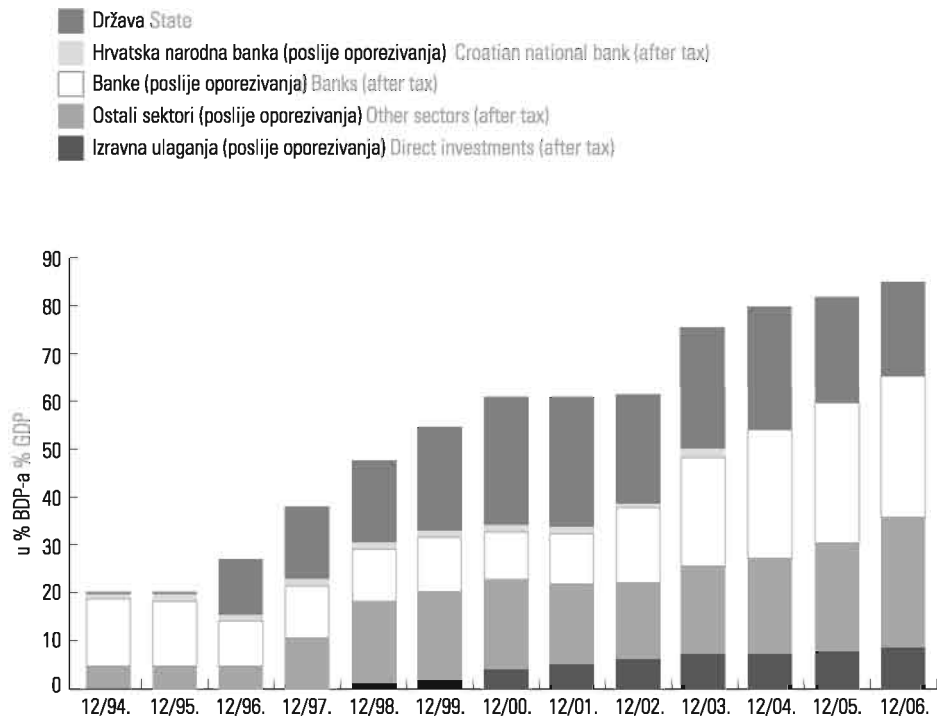
stopa promjene u usporedbi s
istim mjesecom prethodne
godine

DOMESTIC CREDIT
GROWTH RATES
OF CREDITS TO
HOUSEHOLDS
AND ENTERPRISES
month to same month
a year earlier



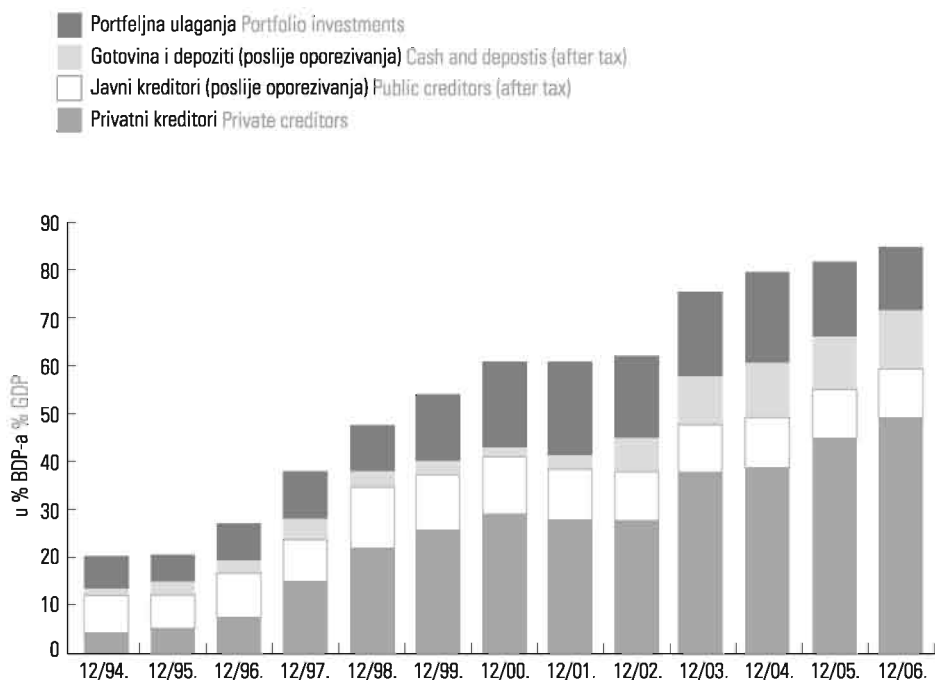
INOZEMNI DUG RH PREMA SEKTORU DUŽNIKA

ROC (REPUBLIC OF
CROATIA) EXTERNAL
DEBT BY DEBTOR
SECTOR



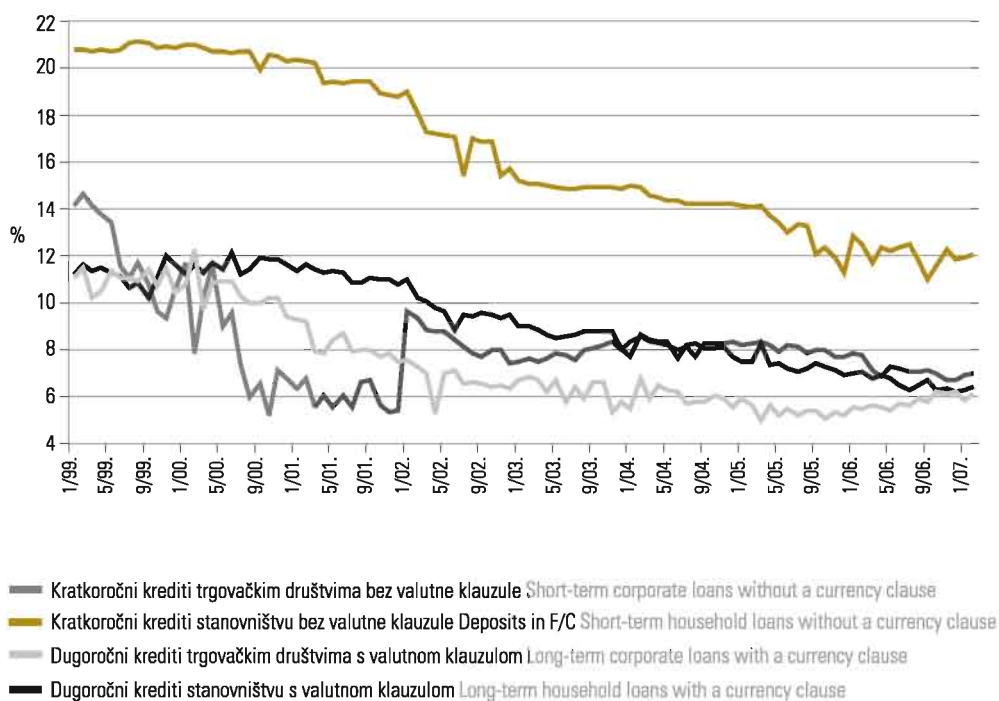
INOZEMNI DUG RH PREMA SEKTORU KREDITORA

ROC EXTERNAL
DEBT BY
CREDITOR
SECTOR



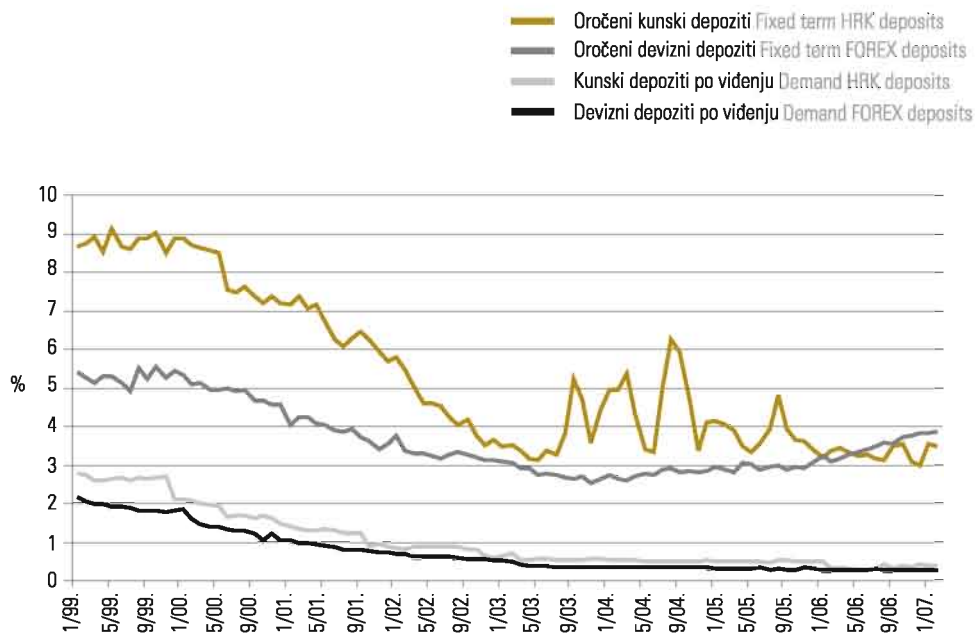
PROSJEČNE AKTIVNE KAMATNE STOPE BANAKA

ACTIVE INTEREST
RATES OF
COMMERCIAL
BANKS



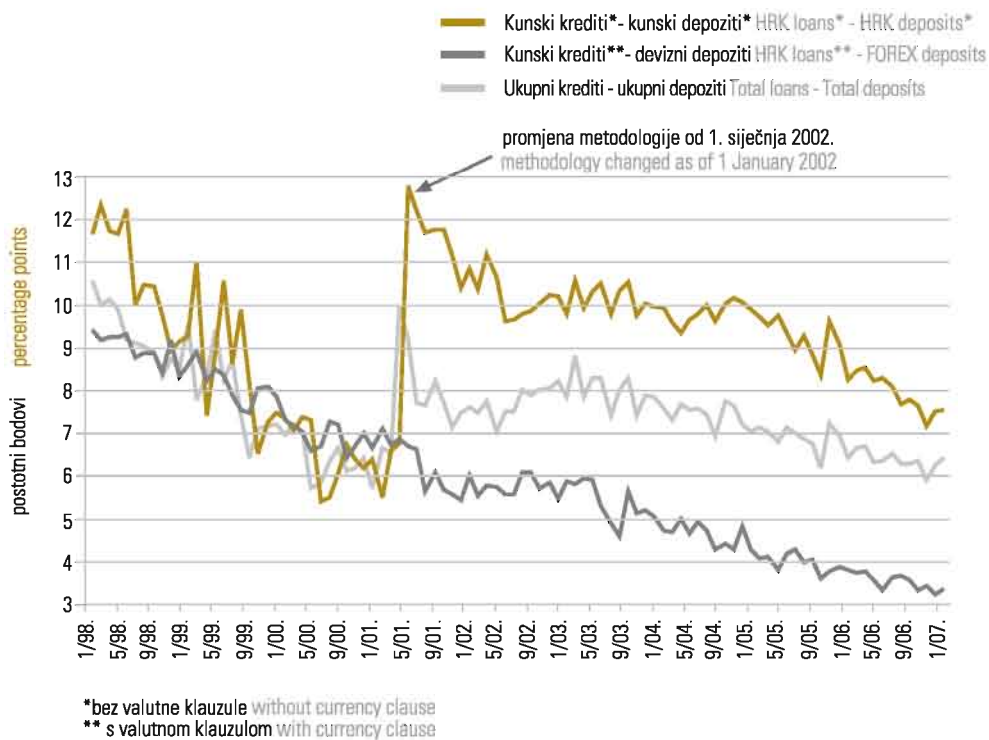
PROSJEČNE
PASIVNE
KAMATNE STOPE
BANAKA

PASIVE INTEREST
RATES OF
COMMERCIAL
BANKS



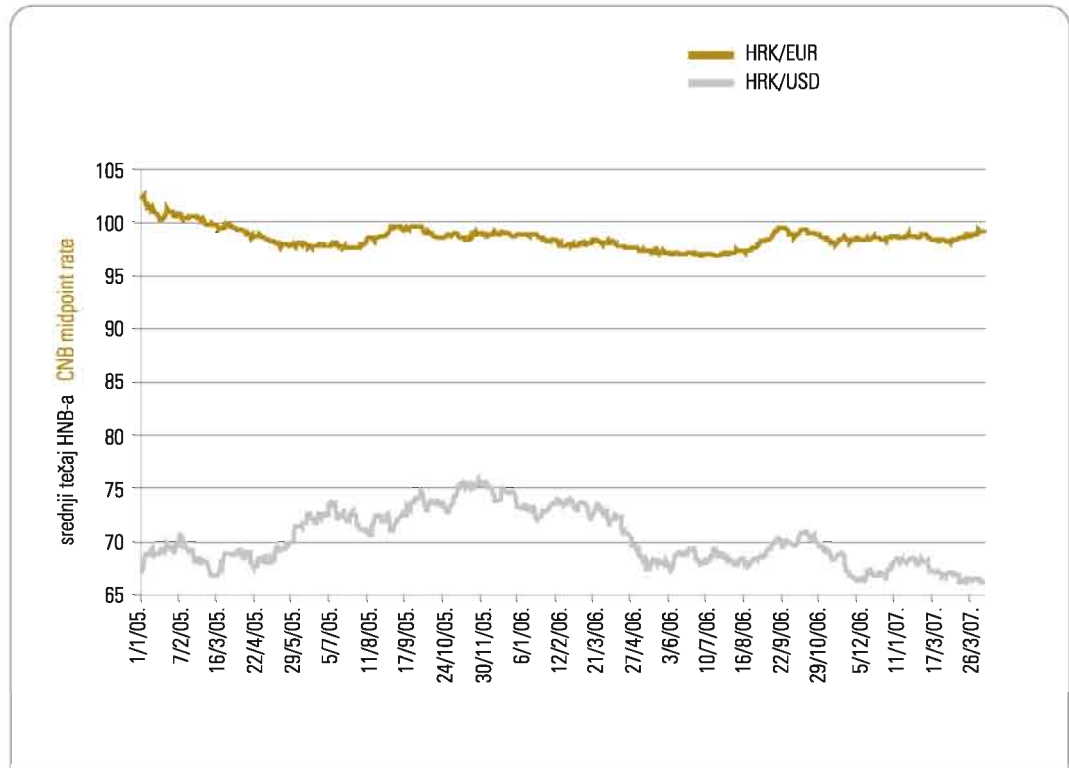
RAZLIKA IZMEĐU
KAMATNIH STOPE
NA KREDITE I
DEPOZITE

INTEREST
RATE
SPREAD

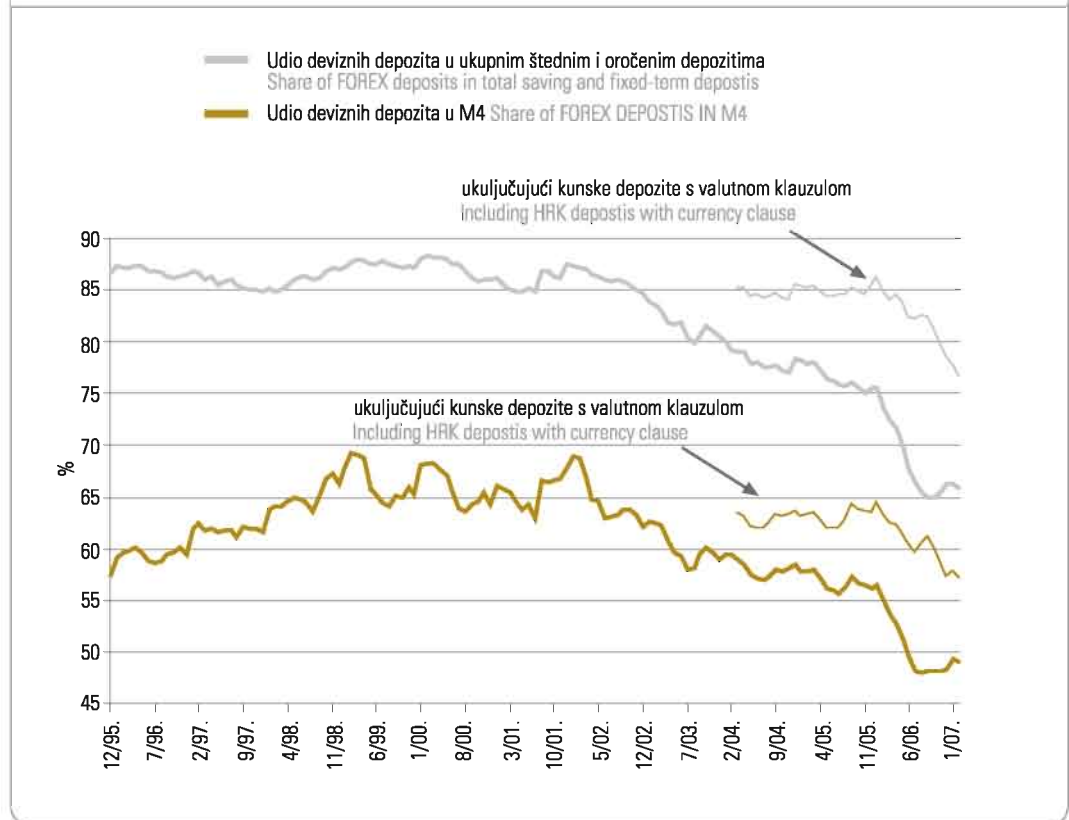


INDEKS
NOMINALNOG
DNEVNOG TEČAJA
KUNE PREMA
EURU I
AMERIČKOM
DOLARU
(2001. = 100)

KUNA (HRK) VS.
EUR AND USD

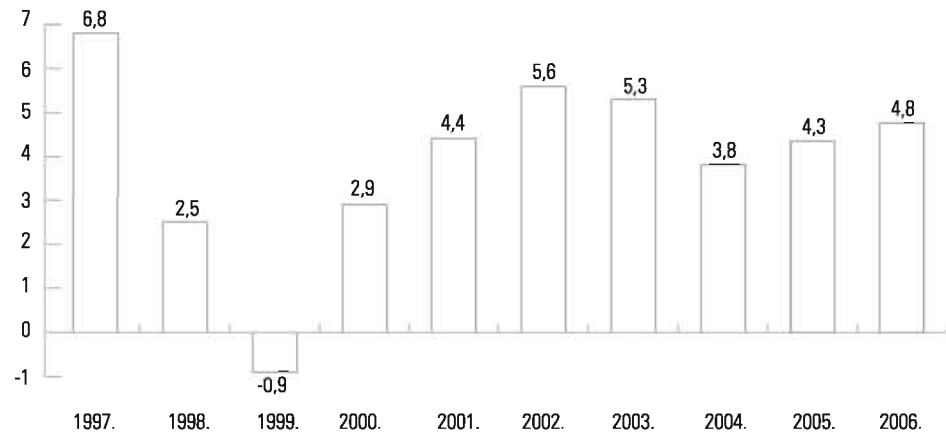


EURIZACIJA
EURISATION

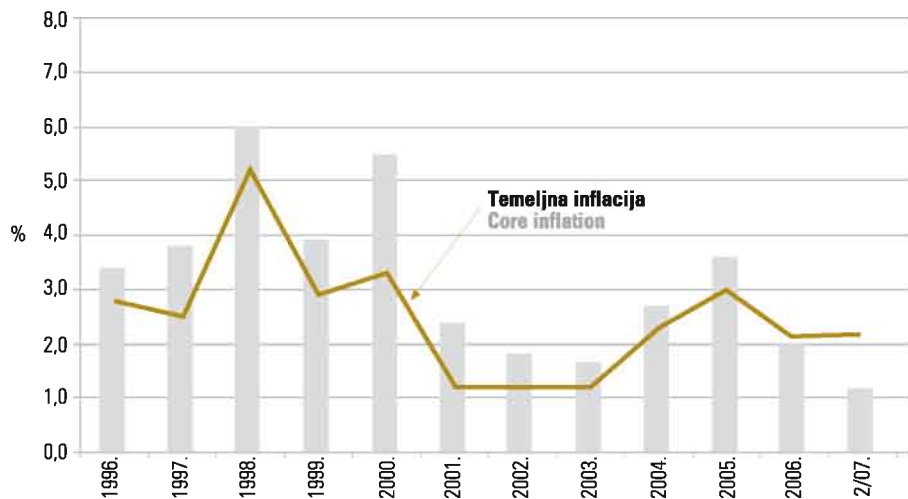


**STOPA RASTA
REALNOG BDP-a**

REAL GDP
GROWTH RATE



**INFLACIJA
INFLATION**



Inflacija mjerena indeksom potrošačkih cijena (do kraja 1998. inflacija mjerena indeksom cijena na malo) i temeljna inflacija na kraju razdoblja, godišnje stope promjene

Inflation measured by consumer price index (by the end of 1998, inflation measured by retail price index) and basic inflation at the end of period, annual change rates



BANKE ČLANICE HRVATSKE UDRUGE BANAKA
MEMBER BANKS OF THE CROATIAN BANKING ASSOCIATION

**BANKE ČLANICE
HRVATSKE UDRUGE
BANAKA**

**MEMBER BANKS OF
THE CROATIAN
BANKING ASSOCIATION**

CENTAR BANKA d.d.

10000 Zagreb, Jurišićeva 3
Telefon: + 385/1/4803-444
Telefaks: + 385/1/4803-441
SWIFT: CBZGHR2X
Internet: www.centarbanka.hr
e-mail: centarbanka@centarbanka.hr

ERSTE&STEIERMÄRKISCHE BANK d.d.

51000 Rijeka, Jadranski trg 3a
Telefon: + 385 (0)6237-1000
Telefon: + 385 (0)6237- 5000
Teleks: 24143 bankom hr
SWIFT: ESBCHR22
Reuters: ESZH
Internet: www.erstebank.hr
e-mail: esb@erstebank.hr

HRVATSKA POŠTANSKA BANKA d.d.

10000 Zagreb, Jurišićeva 4
Telefon: 062-472-472
Telefaks: +385/1/4810-773
SWIFT: HPBZHR2X
Internet: www.hpb.hr
e-mail: hpb@hpb.hr

HYP0 ALPE-ADRIA-BANK d.d.

10000 Zagreb, Slavenska avenija 6
Telefon: + 385/1/6030-000
Call Centre: 0800 HYP0 HR (4976 47)
Telefaks: + 385/1/6035-100
SWIFT: HAABHR22
Reuters: HAAZ
Internet: www.hypo-alpe-adria.hr
e-mail: bank.croatia@hypo-alpe-adria.com

ISTARSKA KREDITNA BANKA UMAG d.d.

52470 Umag, Ernesta Miloša 1
Telefon: + 385/52/702-300
Telefaks: + 385/52/702-388
SWIFT: ISKBHR2X
Internet: www.ikb.hr
e-mail: marketing@ikb.hr

KARLOVAČKA BANKA d.d.

47000 Karlovac, I.G. Kovačića 1
Telefon: + 385/47/417-502
Telefaks: + 385/47/614-206
Teleks: 23742 kb ka rh
SWIFT: KALCHR2X
Internet: www.kaba.hr
e-mail: info@kaba.hr

KREDITNA BANKA ZAGREB d.d.

10000 Zagreb, Ulica grada Vukovara 74
Telefon: + 385/1/6167-333
Telefaks: + 385/1/6116-466
SWIFT: KREZHR2X
Internet: www.kbz.hr
e-mail: kbz-uprava@kbz.hr

MEDIMURSKA BANKA d.d.

40000 Čakovec, Valenta Morandinija 37
Telefon: + 385/40/370-500
Telefaks: + 385/40/310-971
SWIFT: MBCKHR2X
Internet: www.mb.hr
e-mail: info@mb.hr

OTP BANKA d.d.

23 000 Zadar, Domovinskog rata 3
Telefon: + 385/23/201-500
Telefaks: + 385/23/201-859
SWIFT: DBZD HR 2X
Internet: www.otpbanka.hr
e-mail: info@otpbanka.hr

PARTNER BANKA d.d.

10000 Zagreb, Vončinina 2
Telefon: + 385/1/4602-222
Telefaks: + 385/1/4602-200
SWIFT: PAZGHR2X
Reuters: PAZH
Internet: www.partner-banka.hr
e-mail: partner@partner-banka.hr

PODRAVSKA BANKA d.d.

48300 Koprivnica, Opatička 3
Telefon: + 385/48/65-50
Telefaks: + 385/48/622-542
Teleks: 23368 pod kc rh
SWIFT: PDKCHR2X
Internet: www.poba.hr
e-mail: info@poba.hr

PRIVREDNA BANKA ZAGREB d.d.

10000 Zagreb, Račkoga 6 / p.p. 1032
Telefon: + 385/1/6360-000
Telefaks: + 385/1/6360-060
Teleks: 21120 pbz rh
SWIFT: PBZGHR2X
Reuters: PBZH
Internet: www.pbz.hr
e-mail: pbz365@pbz.hr

RAIFFEISENBANK AUSTRIA d.d.

10000 Zagreb, Petrinjska 59
Telefon: + 385/1/4566-466
Telefaks: + 385/1/4819-462
Teleks: 21137 rba zg rh
SWIFT: RZBHR2X
Reuters: RBZH
Internet: www.rba.hr
e-mail: info@rba.hr

SLAVONSKA BANKA d.d.

31000 Osijek, Kapucinska 29
Telefon: + 385/31/231-231
Telefaks: + 385/31/201-039
SWIFT: SLBOHR2X
Internet: www.slbo.hr
e-mail: slbo@slbo.hr

SOCIETE GENERALE SPLITSKA BANKA d.d.

21000 Split, Rudera Boškovića 16
Telefon: + 385/21/304-304
Telefaks: + 385/21/304-034
Teleks: 26161; 26252 st bank rh
SWIFT: BACXHR22
Reuters: SBSH
Internet: www.splitskabanka.hr
e-mail: info@splitskabanka.hr

VOLKSBANK d.d.

10000 Zagreb, Varšavska 9
Telefon: + 385/1/4801-300
Telefaks: + 385/1/4801-365
SWIFT: VBCRHR22
Internet: www.volksbank.hr
e-mail: info@volksbank.hr

ZAGREBAČKA BANKA d.d.

10000 Zagreb, Paromlinska 2
Telefon: + 385/1/6104-000
Telefaks: + 385/1/6110-533
Teleks: 21211 zaba rh
SWIFT: ZABHR2X
Reuters: ZBZH
Internet: www.zaba.hr
e-mail: zaba@zaba.hr

- HVB SPLITSKA BANKA d.d. promijenila je ime u SOCIETE GENERALE SPLITSKA BANKA 1. SRPNJA 2006.
HVB SPLITSKA BANKA d.d. changed her name into SOCIETE GENERALE SPLITSKA BANKA d.d. on July 1, 2006.

nakladnik
GIU Hrvatska udruga banaka

fotografija
Nela Marušić

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produkcija
MZB d.o.o.

tisak
Vemako tisak

naklada
400

Zagreb, 2007.

GIU Hrvatska udruga banaka
Centar Kaptol, Nova Ves 17
10000 Zagreb, Croatia
tel.: +385 1 4860 080
faks: +385 1 4860 081
e-mail: hub@hub.hr
web-site: www.hub.hr