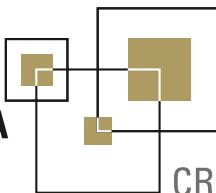
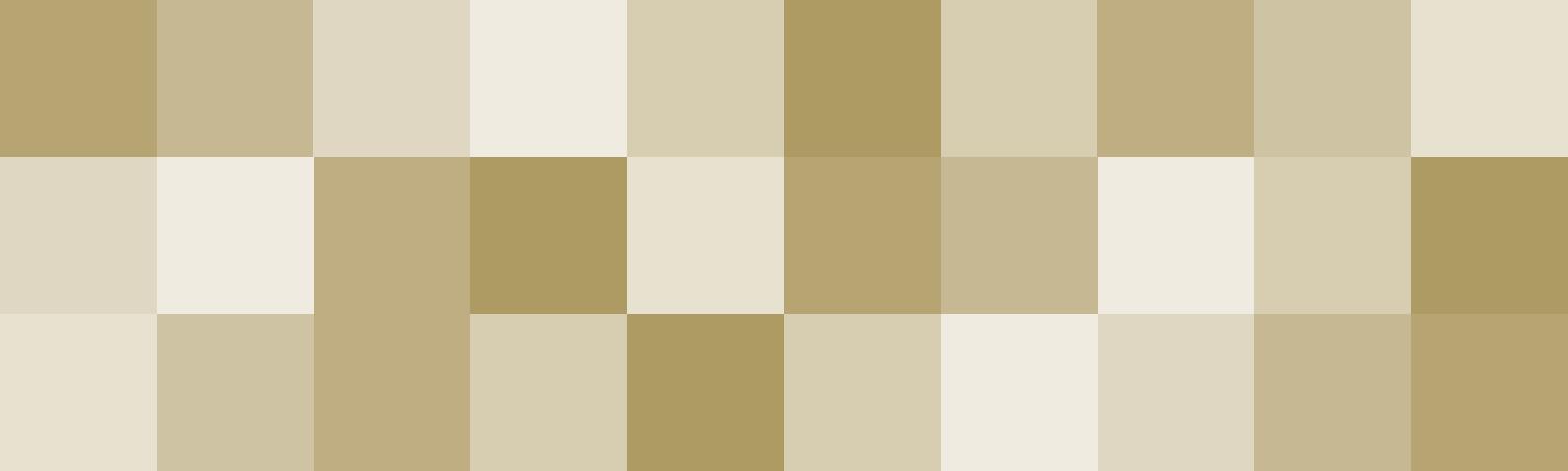


HRVATSKA UDRUGA BANAKA



2011

CROATIAN BANKING ASSOCIATION



HRVATSKA
UDRUGA
BANAKA
2011

CROATIAN
BANKING
ASSOCIATION
2011

Sadržaj

- 8** Uvod
- 13** Ustroj
- 16** O našem radu
- 26** HUB Analize
- 32** Društveno odgovorno poslovanje
- 36** Kodeks dobre bankovne prakse
- 42** Revidirani podaci za poslovne banke
- 43** Odabrani statistički pokazatelji bankovnog sustava i makroekonomskih kretanja
- 52** Banke članice Hrvatske udruge banaka

Contents

- 8** Foreword
- 13** Structure
- 16** About us
- 26** CBA Analyses
- 32** Corporate Social Responsibility
- 36** Code of Good Banking Practice
- 42** Audited Data on Banks
- 43** Selected Banking Sector Statistics and Macroeconomic Indicators
- 52** Member Banks of the Croatian Banking Association



HRVATSKA UDRUGA BANAKA 2011

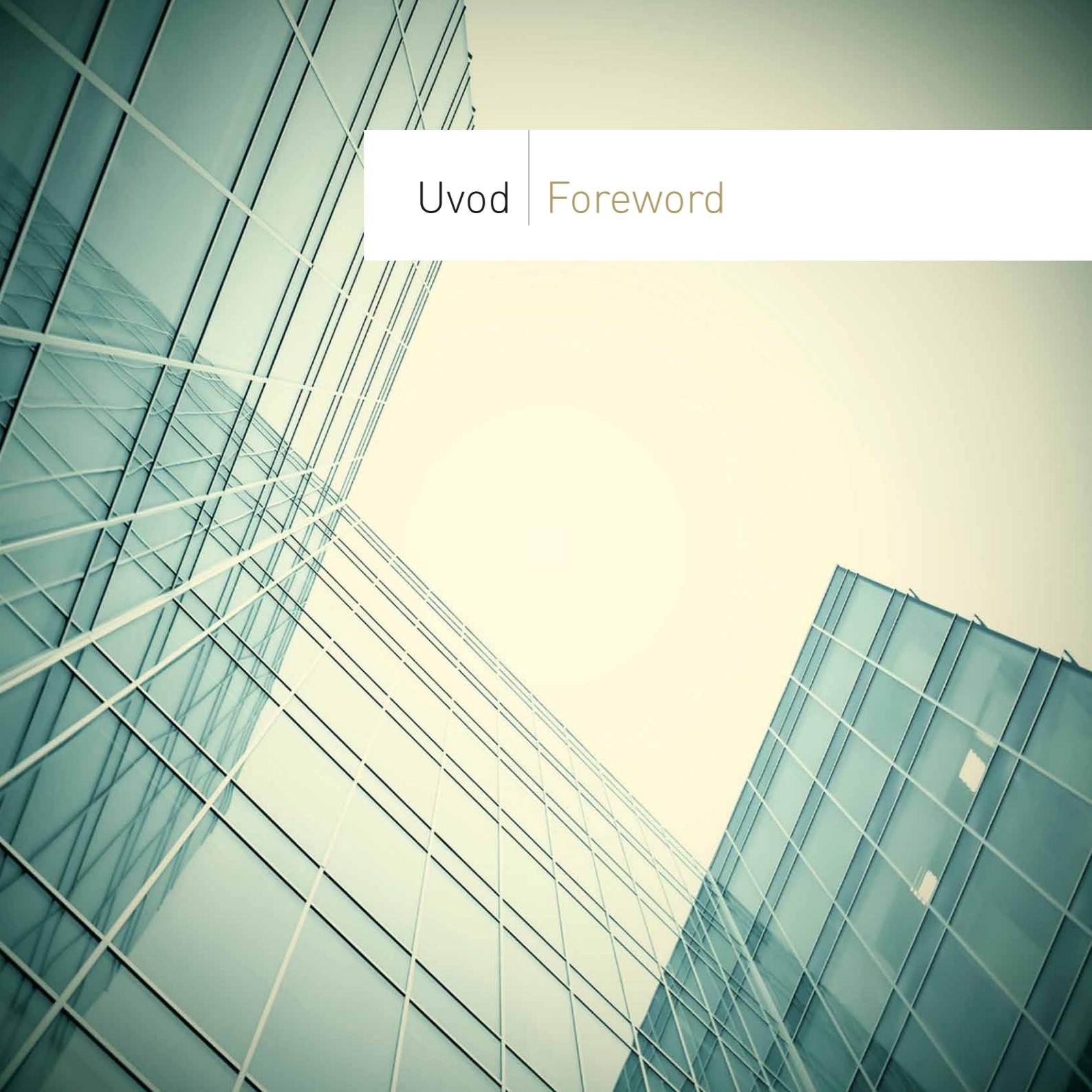
ZAJEDNO...

- promičemo interese bankarstva u Hrvatskoj
- štitimo ugled i profesionalnost bankarske struke
- provodimo primjenu općih bankovnih načela i propisa
- podižemo standard bankovnog poslovanja
- 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

CROATIAN BANKING ASSOCIATION 2011

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 client's trust in banking



Uvod | Foreword

Očekivani oporavak hrvatskoga gospodarstva nije se dogodio ni prošle, 2010. godine, a slični trendovi nastavljaju se i u prvom dijelu ove godine. Hrvatske su banke i u ovom razdoblju zadržale svoju sigurnost i ni u jednom trenutku, još od početka krize, nije bilo problema u bankovnom sektoru, ni potrebe za državnom ili nekom drugom vrstom pomoći.

Jasno je da jedino stabilne i profitabilne banke i dalje mogu ulagati u gospodarstvo i finansirati projekte i programe koji mogu pospješiti i ubrzati izlazak Hrvatske iz gospodarske krize. Dokaz za to je da su i u 2010. godini hrvatske banke ostvarile rast kreditiranja, najizraženiji upravo u ključnom segmentu poduzeća u privatnom sektoru. Tako su krediti poduzećima (bez države) porasli 8,3 posto, a stanovništву 3 posto. Prevedeno u iznose, banke su poduzećima u privatnom sektoru plasirale više od 7 milijardi "novih" kuna.

Povrat na kapital u bankovnom sektoru i dalje je nizak. Kapitalna adekvatnost hrvatskih banaka iznosi visokih 19 posto, što je znatno više od zakonske (12 posto), dodatni je osigurač stabilnosti i može bez napora amortizirati pogoršanja (dosadašnja, kao i dodatna) u kreditnim portfeljima banaka. Banke imaju ukupni kapital od 55 milijardi kuna, tako da je profitabilnost mjerena povratom na kapital na niskoj razini od 7 posto, što je znatno manje od povrata koji su ostvarile zemlje u okruženju (uz neke iznimke) i ranije, ali i tijekom posljednjih kriznih godina.

Primarna je uloga banaka **financijsko posredovanje** – kanaliziranje sredstava od vjerovnika dužnicima u cilju stavljanja imovine u najbolju ekonomsku svrhu. Banke svoj posao moraju obavljati sigurno, učinkovito i u jakom konkurenčkom okruženju, pod striknim regulatornim nadzorom i tako omogućiti financijske tokove cijelog gospodarstva i društva.

The expected recovery of the Croatian economy did not happen in 2010, and similar weak trends have continued into the first part of 2011. During this period, the Croatian banks maintained their strength and have not experienced any problems or the need for state or other aid since the beginning of the crisis.

It is clear that only stable and profitable banks can continue to invest in the economy and to finance the projects and programmes that could accelerate Croatia's rebound from the economic crisis. Proof of that was seen in 2010, when Croatian banks, unlike some other countries increased their lending, which was most pronounced in the key sector of corporate private sector. These loans to businesses (without government) increased by 8.3%, while loans to population increased by 3%. Translated into amounts, the banks have placed more than 7 billion "new" kuna into the private corporates to help them overcome the crisis and enable new investments.

Returns on capital in the banking sector continue to be low. The capital adequacy of Croatian banks is a high 19%, which is substantially higher than the legal requirement (12%). This is a further security instrument and allows for amortization of downturns (current and future) in the banks' credit portfolios. Banks have total capital of HRK 55 bn, and as such profitability measured in terms of returns on capital is at a low level of 7%. This is significantly lower than the returns achieved in the surrounding countries (with some exceptions), both in earlier years and during the recent crisis years.

The primary role of banks is **financial intermediation**, i.e. channelling of resources from lenders to borrowers with the view to putting the existing assets to best economic use. This activity involves two important elements: risk assessment and maturity transformation. To assess the risk that the banks take by engaging in each transaction, the bank analyses inter alia the borrower's ability to pay, the economic environment of the countries where the activity is taking place, the probability

Iako banke u nekim zemljama smatraju krivima za izbijanje i potenciranje krize, banke ne smiju bježati od odgovornosti. Kada se dogode propusti, potrebno je vrlo jasno izreći da ih ima, ali jednako tako istaknuti i sve jake strane i zasluge bankovnog sustava.

Rijetko se u medijima ili stručnoj javnosti hvali bankovni sektor kao svjetli primjer uspješne grane gospodarstva, no mi možemo nabrojiti elemente koji su ga doveli na današnju razinu poslovanja: dobro korporativno upravljanje, stručno upravljanje riznicama i rizicima, kontroliranje troškova, usklađenost sa svim našim i europskim propisima i standardima, dobro provedena reforma. Naravno da je bankarstvo duboko isprepleteno s gospodarstvom i da ne može uspješno poslovati u neuspješnom okruženju. Upravo zato bitni su suradnja i otvoreni dijalog svih partnera kako bismo zajedno bili uspješni, pokrenuli novi razvojni ciklus i time osigurali gospodarski rast i napredak u društvu.

Pad kamatnih stopa u 2010. godini dogodio se i na strani aktive (krediti) i na strani pasive (depositi) i za građane i za poduzeća. Kamatne stope kod nas su za neke proizvode u pravilu više od zemalja eurozone, ali su niže od onih 10 zemalja koje su članice EU, ali još nisu prihvatile euro. Činjenica je, međutim, da su kratkoročne stope za poduzeća u značajnijoj mjeri više nego u eurozoni. Jedino prave mјere za gospodarski oporavak, njihovo odlučno provođenje, potrebne strukturne reforme, jačanje percepcije Hrvatske u investicijskim krugovima i završetak pregovora za ulazak u EU preduvjeti su za smanjenje premije na rizik kao ključnog ograničenja dalnjem padu kamatnih stopa na kredite. Dodatna posljedica jačeg gospodarskog oporavka poboljšanje je naplativosti kredita, što se prenosi u smanjenje premije na rizik dužnika, odnosno u niže kamatne stope.

of the exchange rate fluctuations, and so on. In order to keep daily operations running smoothly, banks have to perform maturity transformation, i.e. to match short-term borrowing with the long-term lending*.

Banks in some countries are blamed for the beginning and propagation of the crisis, and if so, banks must not avoid their responsibility. When mistakes occur, it is very important to clearly state that they exist, but it is equally appropriate to emphasize the strong positive sides and merits of the banking system.

Rarely is the banking sector hailed by the media or professional circles as a bright example of a successful sector of the economy. In spite of that, we should mention the elements that have brought it to its current level of operations: good corporate governance, expert management of treasuries and risks, cost control, alignment with all Croatian and European regulations and standards and properly executed reforms. Of course, banking is deeply intertwined with the economy and cannot successfully operate in an unsuccessful environment. For that reason, cooperation and an open dialogue between all partners is necessary in order for us all to be successful, to launch a new development cycle and to ensure economic growth and progress in society.

Reduction of interest rates in 2010 occurred on the credit and deposit sides for both retail and corporate segments. Interest rates in Croatia are mainly higher for certain products than in other countries of the Eurozone, but are lower than in the 10 EU Member States who have not yet accepted the Euro. However, the fact is that short-term rates for businesses are significantly higher than in the Eurozone. Only real measures for economic recovery, their resolute implementation, necessary structural reforms, strengthening the perception of Croatia in investment circles and ending the EU accession negotiations can be prerequisites for reducing risk premiums as the key limitation to a further drop in lending rates. A further consequence of strengthened economic

Ono što je obilježilo početak 2011. godine stupanje je na snagu **Zakona o provedbi ovrhe na novčanim sredstvima**, prema kojemu banke od 1. siječnja prilikom provedbe ovrhe postupaju isključivo prema nalogu Fine i nemaju nikakvu odgovornost za vođenje redoslijeda naplate, provedbe naplate, blokade ili deblokade računa ovršenika. Stoga su i kritike upućene bankama neutemeljene, jer banke više nemaju nikakvih mogućnosti tumačenja ili intervencija u provedbu ovrhe. Unatoč određenim teškoćama u samoj primjeni Zakona, uvjereni smo da će se procesi poboljšati i ubrzati u što kraćem roku.

Prvoga siječnja ove godine na snagu je stupio i **Zakon o platnom prometu**. Zakon je inačica europske direktive 2007/64/EC o platnim uslugama implementirana u hrvatsko zakonodavstvo. Primjena Zakona potrošačima omogućuje prezentaciju informacija (primjerice, o uvjetima izvršenja platne transakcije kao što su rokovi, cijena i sl.) na jedinstven način i time je čini jednostavnijom i dostupnijom.

Tijekom druge polovice 2011. godine bit će postupno uvedeni novi obrasci platnog prometa koji će biti usuglašeni sa svim europskim standardima i omogućiti lagani prijelaz u eurozonu, bez obzira na to kad se to dogodilo. Stari obrasci vrijedit će cijelu 2011. godinu, a novi će ih potpuno zamijeniti tijekom 2012. godine.

Banki u Europi stvaraju veliku **dodanu vrijednost**, zapošljavaju više od tri milijuna ljudi (manje od 2%), ostvaruju 6,5% BDP-a i plaćaju 17% ukupnog poreza na dobit u 27 zemalja članica EU. Vrlo su slične brojke i u Hrvatskoj. Potrebno je naglasiti da banke, uz porez na dobit i sve ostale doprinose i namete koje plaćaju svi gospodarski subjekti, plaćaju i premiju osiguranja depozita, koje su kod nas bitno više nego u drugim EU zemljama. Izuzeće od PDV-a velike većine financijskih usluga znači da banke ne

recovery is the improvement of loan repayment, which is then carried over into reduced creditor risk premiums, and consequently, lower interest rates.

What marked the start of 2011 was the entry into force of the **Act on seizing of monetary resources**. According to the Act, as of 1 January, banks can act exclusively at the order of FINA and have no responsibility for keeping the order of payments, implementation of collections, freezing or unfreezing of accounts. Thus, criticisms aimed at banks are unfounded, as banks no longer have any possibility of interpretation or intervention in the forced collections process. Despite certain difficulties in the enforcement of the Act, we are convinced that these processes will be improved and accelerated in the near future.

The **Payment Transactions Act** also came into effect as of 1 January 2011. This Act is the version of European Directive 2007/64/EC on payment services that has been transposed into the Croatian legislation. Application of the Act allows consumers better presentation of information (e.g. about the conditions of conducting payment transactions such as deadlines, prices, etc.) in a simple manner, thus making it easier to understand and more easily accessible.

During the second half of 2011, new payment order forms will be gradually introduced. These will be aligned with all the European standards and will allow for a more gentle transition into the Eurozone, regardless of when this takes place. The old forms will continue to be valid throughout 2011, while the new forms will substitute them fully during 2012.

The financial sector of the EU-27 creates an annual **added value** of 6.5% of the EU's GDP. EU-based banks contribute 17% to the total Corporate Income Tax receipts. Banks in the EU-27 employ 3.1 million people (less than 2% of the workforce). The numbers in Croatia are very similar to these. Banks manage an equivalent of 144% of EU-27 GDP in terms of loans extended to households and enterprises, and hold an equivalent of 135%

mogu odbiti pretporez, što ih stavlja u teži položaj od drugih sektora koji to mogu odbiti na svoj input i time on postaje troškovno neutralan.

I za kraj, ali ne manje važno, potrebno je još jednom podsjetiti kako banke u svojoj poslovnoj politici imaju ugrađen i **segment društveno odgovornog poslovanja**. Hrvatske su banke među prvima prepoznale da poslovanje nije samo ostvarivanje dobiti nego i izgradnja povjerenja i širih odnosa radi dugotrajnih vrijednosti. Ulažu u lokalnu zajednicu kroz projekte volontiranja, sponzorstva, donacije, stipendije, nagrade. Posebno se brinu o očuvanju okoliša i potiču ekološki održive investicije. Nedavna inicijativa EK o "odgovornom posuđivanju i zaduživanju" postoji kod nas već dulje vrijeme, banke su se posebno bavile finansijskom pismenošću, putem radionica za građane (odnedavno i poduzetnike) i objavljivanjem edukativnih materijala, kao i alternativnim rješavanjem sporova – Centar za mirenje u bankarstvu. Banke jesu i namjeravaju ostati predvodnice u području održivog razvoja.

O svim ovim temama više možete pročitati u drugim poglavlјima brošure, u opisima rada odbora i drugih radnih tijela HUB-a ili u našim publikacijama - HUB Analizama, HUB Izgledima i HUB Pogledima, koje su dostupne na našim internetskim stranicama.

Zoran Bohaček,
direktor

of GDP in deposits. EU-27 bank loans to households for house purchases and consumer credit amounts to some EUR 5.7 trillion, representing an average of about EUR 11,400 per EU inhabitant.

It is important to stress that in addition to corporate (profit) tax and the social security contributions and personal income tax receipts (in an industry with high-skilled employees), banks also pay a deposit insurance premium that is substantially higher in Croatia than in the EU Member States. Furthermore, exemption from the VAT for the great majority of financial services means that banks not enjoying any tax privileges and not being able to recover VAT paid to their suppliers, thus placing them in a more difficult position from other sectors that can do this on their inputs, making them cost neutral.

Last but not least, it is important to again stress that the corporate policy of banks has a built in segment of **corporate social responsibility**. Croatian banks were among the first to recognize that their business must not just be aimed at generating profits, but also at building trust and improving relations to achieve long-term value. Banks are investing in the local community through projects involving volunteering, sponsorships, donations, scholarships and awards. They are particularly concerned with environmental protection and are stimulating ecologically sustainable investments. The recent initiative by the European Commission on "responsible lending and borrowing" has been in place here for some time, banks are working towards improving financial literacy by holding workshops for citizens (and for small business as of late) and publishing educational materials such as alternative dispute resolution through the Banking Mediation Centre. Banks are, and intend to remain, leaders in the area of sustainable development.

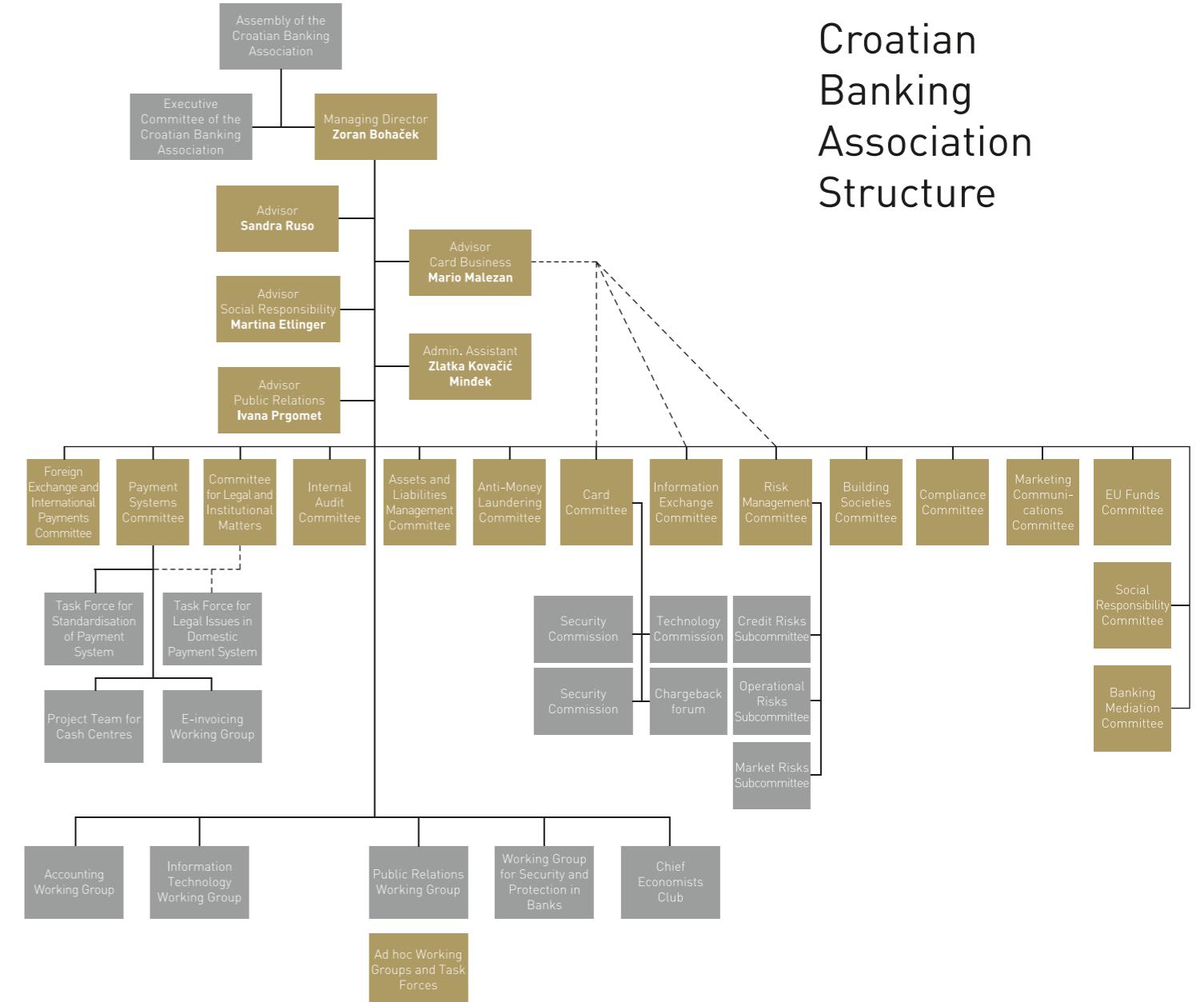
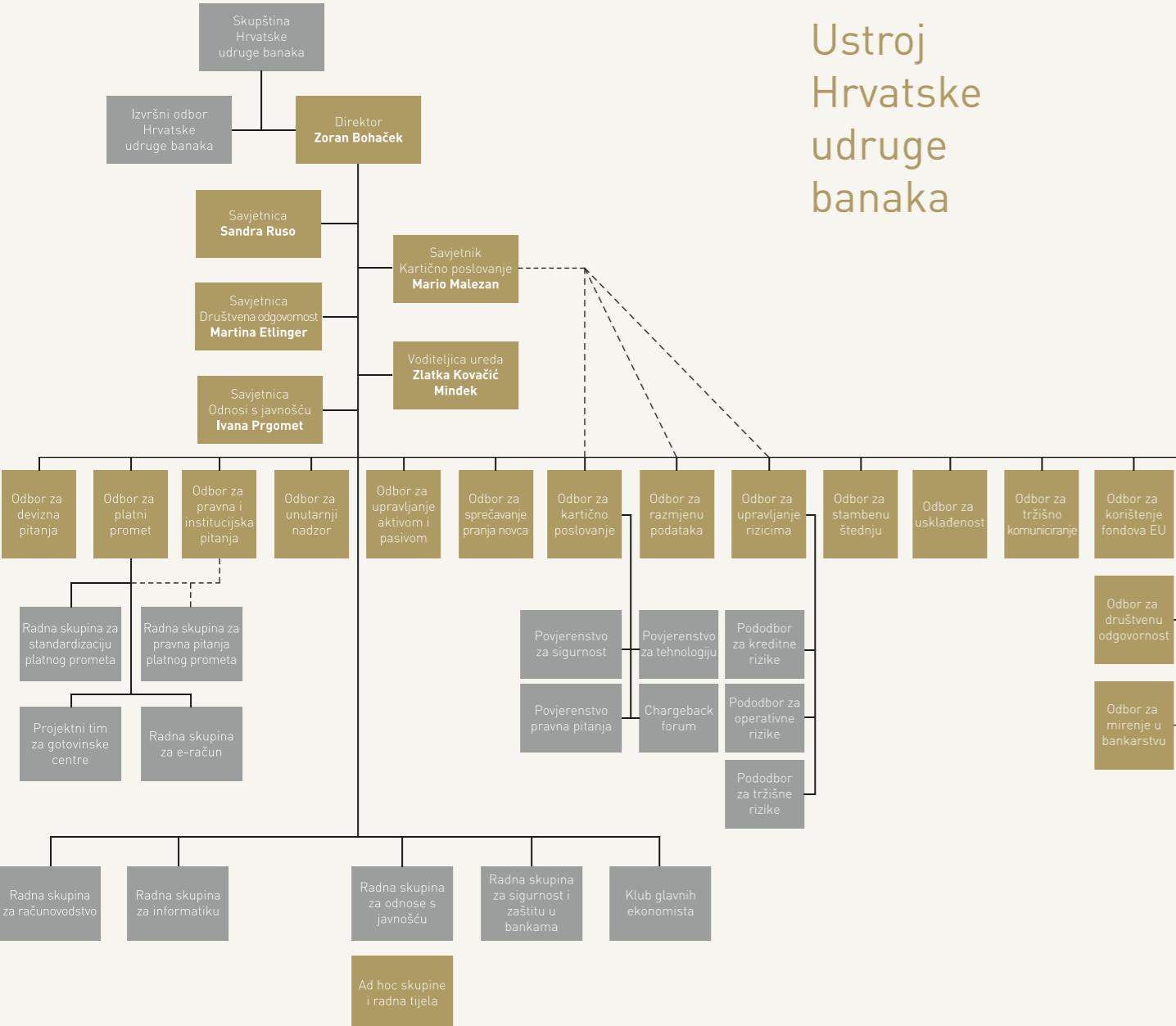
You can read more about these topics in other sections of this brochure, in the descriptions of the work of the committees and other working bodies of Croatian Banking Association and in our publications: HUB Analyses, HUB Viewpoints and HUB Outlooks, all available on our website.

Zoran Bohaček,
Managing Director



Ustroj | Structure

Ustroj Hrvatske udruge banaka



Croatian
Banking
Association
Structure



O našem radu

About us

Radi što uspješnijeg rada Hrvatska udruga banaka imenovala je nekoliko strukovnih odbora i pododbora, kao i drugih stalnih ili povremenih tijela. Stručnjaci iz banaka aktivno sudjeluju u radu naših odbora i radnih skupina. Neki se sastaju češće jer su aktivnosti na nekim područjima izrazito dinamične, dok se drugi okupljuju ovisno o važnosti tema. U nastavku dajemo pregled osnovnih zaduženja i aktivnosti pojedinih odbora i radnih skupina HUB-a.

ODBORI

Odbor za pravna i institucijska pitanja okuplja pravne stručnjake iz banaka članica čiji je zadatak pokrenuti inicijative od interesa za pravnu funkciju banaka članica. Oni daju prijedloge Izvršnom odboru i drugim tijelima HUB-a. Njihova funkcija najviše se očituje kada HUB daje mišljenja o cijelom nizu zakonskih i podzakonskih akata koji se tiču poslovanja banaka. Članovi Odbora sudjeluju i u radu drugih tijela HUB-a, kao što je Radna skupina za pravna pitanja platnog prometa.

Odbor za upravljanje aktivom i pasivom okuplja voditelje riznica iz banaka čiji je osnovni zadatak razmatranje mjera iz domene centralnobankarskih operacija Hrvatske narodne banke (HNB). Osim s HNB-om, surađuje s Hanfom (Hrvatskom agencijom za nadzor finansijskih usluga), Ministarstvom financija i ACI Hrvatskom.

Odbor za platni promet od osnutka je vrlo aktivan u rješavanju otvorenih pitanja u funkcioniranju platnog prometa u zemlji. Temeljni su mu zadaci pokretanje inicijativa od interesa za funkciju obavljanja platnog prometa banaka članica. Odbor ima i šest radnih skupina koje se bave operativno-tehničkim pitanjima. U sklopu novog Zakona o platnom prometu ponovno se intenzivno radi na standardizaciji.

With a view to improving our efficiency, a number of professional committees and subcommittees, as well as other permanent or provisional bodies, were set up. The membership of committees and working groups includes professionals employed by Croatian banks, who are actively involved in the work of these bodies. Some committees meet on a regular basis, seeing as they deal with very dynamic areas, while others meet when the need arises, i.e. when there is a topical issue to be discussed. The following is an outline of the main tasks and activities of particular CBA committees and working groups.

COMMITTEES

Committee for Legal and Institutional Matters - Members of this Committee are legal professionals from member banks, who are tasked with starting legal initiatives of interest to legal structures in the CBA member banks. They put forward proposals to the Executive Committee and other CBA bodies. One of their crucial roles is to provide opinions and positions on any legal acts and by-laws pertaining to the banking business. Members of this Committee are also involved in the work of other CBA bodies, such as the Working Group for Legal Issues in the Domestic Payment System.

Assets and Liabilities Management Committee - The membership of this Committee consists mostly of banks' treasury managers and their main task is to consider measures in the field of central banking operations of the Croatian National Bank. In addition to the cooperation with the CNB, this Committee also cooperates with HANFA (Croatian Financial Services Supervisory Agency), the Ministry of Finance and ACI Croatia.

Izradili smo novi univerzalni nalog za plaćanje HUB-3, kao i novi nalog za nacionalna plaćanja HUB-3A. Nalozi će se početi upotrebljavati 1. siječnja 2012. godine. U tijeku je standardizacija datoteke za razmjenu podataka s klijentima, Finom, državnim tijelima, odnosno svim studio-nicima platnog prometa.

Odbor za devizna pitanja pokreće inicijative od interesa za funkciju obavljanja poslovanja s inozemstvom (deviznog poslovanja) banaka članica te daje prijedloge Izvršnom odboru i drugim tijelima HUB-a. Donosi mišljenja i preporuke o temama iz područja deviznog poslovanja. Približavanjem funkcija domaćeg i deviznog platnog prometa u bankama, koji će se potpuno stopiti ulaskom u EU ili najkasnije u eurozonu, Odbor za platni promet i Odbor za devizna pitanja počinju u praksi sve više djelovati kao jedan odbor jer se većina pitanja rješava na ad hoc radnim skupinama koje najčešće u sastavu imaju stručnjake iz oba dijela platnih sektora u bankama.

Odbor za unutarnji nadzor osnovan je 2001. i najvećim je dijelom bio usmjeren na provedbu pojedinih zakonskih i podzakonskih propisa zbog njihove kompleksnosti. Tehnologija rada u bankama doživljava značajne promjene, pa su potrebne nove metode u upravljanju rizicima poslovanja. Interne revizije banaka sve te promjene moraju slijediti. Jedan od prioriteta u radu Odbora je osigurati i organizirati savjetovanja i seminare u cilju usavršavanja revizorskih vještina.

Odbor za kartično poslovanje okuplja principalne članove MasterCard Internationala i VISA-e: Zagrebačka banka d.d., Privredna banka d.d., Erste & Steiermarkische bank d.d., SG Splitska banka d.d., Raiffeisenbank Austria d.d., Hrvatska poštanska banka d.d., Hypo Alpe-Adria-Bank d.d. te kartične kuće PBZ Card

Since its establishment, the **Payment Systems Committee** has been very active in resolving open issues in the functioning of payment transactions in Croatia. The fundamental task of the Committee is to launch initiatives of interest for the functioning of payment transactions among member banks. The Committee has six working groups that deal with technical and operative issues. Under the new Payment Transactions Act, work on standardization has become intensive. A new universal payment slip (HUB-3) and a new national payment slip (HUB-3A) have been developed. These payment slips will be used as of 1 January 2012. Standardization of databases for the exchange of data with clients, FINA, government bodies and all participants in payment transactions is underway.

The **Foreign Exchange and International Payments Committee** launches initiatives of interest for the functioning of transactions with foreign countries (foreign currency transactions) of member banks, and gives recommendations to the Executive Board and other bodies of CBA. The Committee gives its opinion and recommendations on topics in the area of foreign exchange transactions.

Working towards approaching the function of domestic and foreign currency transactions in banks, which will be fully achieved upon accession to the EU or into the Eurozone at the latest, the Payment Systems Committee and this Committee are, in practice, beginning to operate as a single committee, because the majority of issues are resolved in ad hoc working groups that typically consist of experts from both working sectors in banks.

Internal Audit Committee - Set up in 2001, this Committee mostly focused on the implementation of particular legal acts and subordinate legislation, due to their complexity. Bank-

d.o.o. i Erste Card Club d.d. Djelokrug njegova rada su nekompetitivna područja kartičnog poslovanja, kao što su sigurnost, tehnologija, pravo i chargeback na razini brendova MC-a, VISA-e, AmExa i Dinersa. U sklopu Odbora djeluju Povjerenstvo za sigurnost, Povjerenstvo za tehnologiju, Pravno povjerenstvo i Chargeback Forum.

Odbor za razmjenu podataka osnovan je s ciljem uspostave Sustava razmjene podataka o neurednim dužnicima (SRI). Sustav je organiziran radi minimiziranja rizika kreditnih izdvoja, naplate, praćenja i kontrole rizika. Sudionici razmjene podataka obvezni su djelovati odgovorno i primjenjivati sve mјere za očuvanje sigurnosti i tajnosti informacija, u skladu s propisima i internim aktima.

Odbor za upravljanje rizicima među najmlađim je odborima HUB-a. Osnovan je potkraj 2007. s ciljem transparentnijega utvrđivanja najbolje prakse iz područja upravljanja rizicima na hrvatskom bankovnom tržištu, zajedničkog nastupa prema HNB-u, kao i mogućnosti organizirana djelovanja prema europskim udruženjima, usuglašavanja stavova na razini bankarskog sustava o bitnim elementima (područja nacionalnih diskrecija) buduće Basel II usuglašene zakonske regulative te razmjene znanja između članova Odbora. Ima tri pododbora: za kreditne rizike, za operativne rizike i za tržišne rizike.

Odbor za stambenu štednju osnovan je 2007. i čini ga svih pet stambenih štedionica na hrvatskom tržištu: Prva stambena štedionica, PBZ stambena štedionica, Raiffeisen stambena štedionica, Wüstenrot stambena štedionica i HPB stambena štedionica.

Okruženje unutar kojega posluju stambene štedionice pozitivno je unatoč finansijskim previranjima i krizi na tržištima kapitala. Zbog

ing technology is going through tremendous changes which require new methods of dealing with business risks. Internal bank audits must keep abreast with all these changes. One of the priorities of this Committee is to organise conferences and seminars aimed at improving auditing skills.

Card Committee - Members of the Card Committee are principal members of MasterCard International and VISA: Zagrebačka banka d.d., Privredna banka d.d., Erste & Steiermarkische bank d.d., SG Splitska banka d.d., Raiffeisenbank Austria d.d., Hrvatska poštanska banka d.d., Hypo Alpe-Adria-Bank d.d., and the card companies: PBZ Card d.o.o. and Erste Card Club d.d.

The scope of this Committee includes non-competitive areas of card operations, such as: security, technology, legal matters and chargeback, at the level of the MC, VISA, AmEx and Diners brands. The Committee also includes the Security Commission, Technology Commission, Legal Commission and Chargeback Forum.

Information Exchange Committee - This Committee was set up with a view to establishing an Information Exchange System featuring information about bad debtors. The purpose of the System is to minimise risks connected with credit products, collection, monitoring, and risk control. Participants in the information exchange have to act responsibly and apply all measures aimed at ensuring security and confidentiality in accordance with regulations and internal acts.

Risk Management Committee - Set up at the end of 2007, this is one of the youngest CBA Committees. The main tasks of this Committee include a transparent selection of best practices in the field of risk management on



specifičnosti posla i problematike s kojom se susreću stambene su štedionice odlučile putem HUB-a komunicirati svoje stavove s ciljem zaustavljanja negativnih trendova u izmjeni zakonske regulative, zbog kojih je nemoguće ispuniti pretpostavke pod kojima su osnovane prije desetak godina i istodobno pozitivno i stabilno poslovati.

Tijekom proteklog razdoblja komunikacijske aktivnosti Odbora bile su znatno pojačane, čime je uspješno predstavljena uloga stambene štedionice u socijalnom i gospodarskom kontekstu, s naglaskom na njezinu stabilizirajuću ulogu u vremenu globalne finansijske krize.

Odbor za usklađenost izrastao je iz Radne skupine za usklađenost (compliance) i u prošloj godini započeo je s radom. Budući da je usklađenost (compliance) relativno nov pojam, uveden prije četiri-pet godina, pokazala se potreba za njegovim definiranjem i uvodenjem kao zasebne funkcije koja treba biti regulirana zakonom. I dalje postoje određena pitanja koja proizlaze iz uvođenja pojma i funkcije usklađenosti u sustav banaka, te njegova definiranja u zakonskim propisima. Na tim će se pitanjima temeljiti rad Odbora u idućem razdoblju.

Odbor za sprječavanje pranja novca okuplja ovlaštene osobe za sprječavanje pranja novca u bankama i njihove zamjenike. S obzirom na specifičnosti problematike pranja novca, aktivno raspravlja, daje mišljenja i preporuke za cijeli niz propisa, odluka i smjernica, te potiče na rješavanje onih tema koje su se u praksi pokazale problematičnima.

Odbor za tržišno komuniciranje osnovan je u svibnju 2009., a njegovi su zadaci analiza postojeće regulative tržišnih komunikacija, praćenje regulative Hrvatske i razvoj samoregulacije na temeljima kodeksa struke uz uvažavanje najboljih iskustva iz međunarodne prakse. Ban-

the Croatian banking market, a joint representation before the CNB and possibly a joint approach in dealings with European associations, consolidation of views at the level of the entire banking system regarding relevant elements of the future Basel II consolidated legal regulation (the area of national discretions), and the exchange of know-how between Committee members. The Committee has three subcommittees: Credit Risks Subcommittee, Operational Risks Subcommittee, and Market Risks Subcommittee.

Building Societies Committee was set up in 2007, bringing together all five building societies on the Croatian market: Prva stambena Štedionica, PBZ stambena Štedionica, Raiffeisen stambena Štedionica, Wüstenrot stambena Štedionica and HPB stambena Štedionica.

The environment of their operations is positive despite the most recent financial turmoil and crisis on the capital markets. Due to the particular nature of their operations and problems they encounter, building societies decided to communicate their views through the CBA in order to stop negative trends in amending legal regulations which make it impossible to meet the conditions under which the building societies were first established some ten years ago and conduct business with stability and profit. In the preceding period, communication activities of the Committee have been significantly intensified, successfully presenting the role of housing societies in the social and economic context, with special emphasis on their stabilising role in the period of global financial crisis.

Compliance Committee - This Committee developed last year from the Compliance Working Group. Since compliance is a relatively new concept, introduced 4-5 years ago, a need arose for this concept to be more clearly de-

kovna je industrija, naime, kao i ostali sudionici tržišnog komuniciranja, suočena sa zahtjevnim tržišnim okolnostima te vrlo dubokim promjenama u regulativi koja ubrzano uređuju područje oglašavanja, tržišnog komuniciranja i marketinga u cjelini. Najveći razlog novih i zahtjevnijih pravila igre za oglašivače leži u činjenici da se domaće zakonodavstvo ubrzanim ritmom uskladilo s pravnim stećevinama Europske unije (EU) kako bi se ubrzao proces ulaska Hrvatske u EU.

Odbor je usvojio Kodeks oglašavanja s minimumom preporučenih standarda tržišnog komuniciranja za članice Hrvatske udruge banaka, ali i bankovne industrije u cjelini. To će zasigurno olakšati i učiniti kvalitetnijim cjelokupni "proizvodni proces" u segmentu tržišnog komuniciranja te unaprijediti suradnju između banaka kao oglašivača, agencija za tržišno komuniciranje i cjelokupne javnosti.

Odbor za korištenje EU fondova osnovan je kako bi banke članice HUB-a što efikasnije pridonijele pripremi i razvoju operativnog nacionalnog programa konkurentnosti. Cilj je razmjenom iskustava u bankama, prijedlozima i aktivnostima, u suradnji s ostalim dionicima, što kvalitetnije surađivati na programiranju korištenja budućih sredstava Europske unije (prepristupnih i strukturnih fondova) za nadolazeće proračunsko razdoblje.

Odbor za mirenje u bankarstvu osnovan je potkraj 2010. godine. Osnovna mu je zadaća predlaganje i provođenje aktivnosti u sklopu uspostave Centra za mirenje u bankarstvu, a nakon uspostave Centra praćenje njegova rada. Odbor može pokretati i inicijative od interesa za postupke mirenja, donositi mišljenja i preporuke o temama iz područja mirenja ili drugog, izvansudskog rješavanja sporova.

fined and regulated by the law. The introduction of the compliance concept and function in the banking system and its defining in legal regulations has brought about problems and issues that still persist. These issues will be the focus of this Committee.

Anti-Money Laundering Committee - This Committee gathers banking employees authorised for the prevention of money laundering, and their deputies. Considering the particular nature of the issue of money laundering, the Committee actively engages in discussions, provides opinions and recommendations regarding a number of regulations, decisions, guidelines and the like, and encourages resolution of matters singled out as high priority in practice.

Marketing Communications Committee was established in 2009. It is in charge of the analysis of the current market communication regulations, monitoring of the Croatian regulations and development of self-regulation based on the code of professional conduct, with respect for the best experience from the international practice. Banking industry, as well as other stakeholders in market communications, is facing the demanding market circumstances and very intensive and deep changes in the Croatian regulations governing at high speed the area of advertising, market communication and marketing as a whole. The principal reason for the new, more demanding rules of the game for advertisers is in the fact that the Croatian legislation was in the process of harmonisation with the EU *acquis communautaire* at high rate to speed up the process of joining the EU. Committee has adopted Code of Advertising with minimum recommended standard of market communication for members of the CBA, but also banking industry as a whole. It will definitely facilitate and bring to a higher qual-

Odbor za društvenu odgovornost održao je konstituirajuću sjednicu u veljači 2011. te kao osnovnu zadaću odredio aktivno sudjelovanje na unapređenju znanja i kulture o društvenoj odgovornosti. Odabirući prioritete iz područja društvene odgovornosti, dogovoreno je da će se u početnom razdoblju Odbor primarno usmjeriti na razmjenu znanja iz područja uvođenja politika DOP-a u poslovanje, izvještavanja o DOP-u, ljudskim resursima te financijskoj pismenosti.

RADNE SKUPINE

Radna skupina za sigurnost i zaštitu u bankama vrlo aktivno raspravlja i razmjenjuje mišljenja o svim principima tehničke i fizičke sigurnosti banaka. Vrlo je aktivno sudjelovala u lobiranjima prilikom donošenja, po nama štetnog, Zakona o minimalnim mjerama zaštite u poslovanju gotovim novcem i vrijednostima. Redovito surađuje s MUP-om, ponajprije jedanput godišnje u zajedničkoj organizaciji Seminara o trendovima razbojništava u poslovnicama banaka, te pitanjima podzakonskih akata. Temeljem nominacije neke od banaka članica, HUB dodjeljuje i godišnju nagradu ustrojstvenoj jedinici MUP-a koja je te godine najzaslužnija za razrješenje kaznenog djela razbojništva počinjenog u nekoj od poslovnica banaka.

Radna skupina za računovodstvo relativno se rijetko sastaje, no njezini članovi aktivno sudjeluju u raspravama koje se tiču računovodstvenih standarda te davanju mišljenja vezanih uz propise koji se tiču njihova djelokruga rada.

Radna skupina za odnose s javnošću okuplja direktore komunikacija i PR menadžere banaka članica. Cilj joj je dati rješenja i preporuke za PR izazove s kojima se susreću banke i HUB. Radna skupina intenzivno obrađuje aktualna pitanja vezana uz bankovni sektor i donosi

ity level the entire "production process" in the market communication segment and improve the cooperation among banks as advertisers, market communication agencies and the general public.

EU Funds Committee has been set up to coordinate efforts by CBA members in preparation and development of an operational national competition program for utilisation of EU funds. The aim is to exchange banking experience, through proposals and activities, in cooperation with other stakeholders, and thus facilitate successful utilisation of EU funds (both pre-accession and structural) during the upcoming fiscal period.

The **Banking Mediation Committee** was established at the end of 2010. Its primary task is to propose and carry out activities within the framework of the Banking Mediation Centre and to monitor the Centre's work following its establishment. The Committee may launch initiatives of interest for the mediation process, and give opinions and recommendations on topics in the area of mediation or other out-of-court dispute resolution.

The **Social Responsibility Committee** held its inaugural session in February 2011. Its primary task is to ensure active participation in improving knowledge and culture regarding social responsibility. In selecting priorities from the areas of social responsibility, it was decided that in the initial phase, the Committee will primarily focus on the exchange of knowledge in the area of implementing CSR policies, CSR reporting, human resources and financial literacy.

smjernice za što učinkovitiju komunikaciju s medijima i ostalim javnostima u razdoblju globalne finansijske krize i velikih izazova za bankovnu industriju u cjelini. Tako jača uloga funkcije odnosa s javnošću HUB-a, koji i dalje ima stratešku ulogu "glasnogovornika" cijelokupnog sektora.

Radna skupina za e-račun radi na uvodenju e-računa u Hrvatsku, odnosno na standardizaciji e-plaćanja i e-HUB obrasca za plaćanje. Vlada RH utvrdila je Strategiju razvitka elektroničkog poslovanja u RH za razdoblje 2007.-2010. (koja je produžena na 2011. godinu). U skladu s tim osnovano je Povjerenstvo koje se sastoji od predstavnika Ministarstva gospodarstva, Ministarstva pravosuđa, Državne riznice, Porezne uprave, Carinske uprave, Hrvatske gospodarske komore, e-Hrvatske, predstavnika banaka, znanosti, IT sektora i velikih korisnika iz gospodarstva. Povjerenstvo je osnovalo dva odbora – tehnički i poslovni, koji su pripremili i predstavili niz rješenja. Predstavnici banaka zastupljeni su u oba odbora, a u HUB-u je osnovana i uža Radna skupina za e-račun. Sredinom 2010. odlukom Vlade RH osnovano je i Nacionalno vijeće za e-poslovanje u koje je imenovan i direktor HUB-a.

Ad hoc radne skupine povremena su radna ti-jela koja se sastaju radi određenih tema i problema kada se pojave. Obično su kraćeg vijeka i pokušavaju dati prijedloge ili rješenja nadležnim odborima ili Izvršnom odboru HUB-a.

Klub glavnih ekonomista osnovan je radi promicanja uloge glavnih ekonomista u hrvatskim bankama, razmjene iskustava i komuniciranja zajedničkih stavova. Šest većih hrvatskih banaka upošljava, naime, glavne ekonome i/ili osobe zadužene za strateški razvoj, a putem Kluba povremenim anketama želi se prikazati njihovo mišljenje o najvažnijim gospodarskim kretanjima i očekivanjima.



WORKING GROUPS

Working Group for Security and Protection in Banks - The members of this Group engage in active discussions and exchange opinions on the principles of technical and physical security of banks. It was actively involved in lobbying against the Law on Minimum Security Measures in Cash and Securities Operations, detrimental to banking institutions. It regularly cooperates with the MI, particularly in the joint organisation of yearly seminars on trends in bank robberies and matters pertaining to subordinate legal acts. At the proposal of a member bank, the CBA presents an Annual Award to an organisational unit of the MI which has deserved the most credit for resolving a criminal act of robbery committed against a member bank.

Accounting Working Group - Although this Group does not meet very frequently, its members are actively involved in discussions relating to accounting standards, and provide their opinions and viewpoints about regulations within their scope.

Public Relations Working Group has been gathering communication managers and PR managers of member banks. The aim is to provide solutions and recommendations for PR challenges facing banks and the CBA. Working Group has been intensively processing current topics related to the banking sector and providing guidance for efficient communication with media and other publics in a period of global financial crisis and major challenges for the banking industry as a whole. Thus the role of PR function of the CBA is further strengthened as a „spokesperson“ of the entire sector.

E-invoicing Working Group - The Government of the Republic of Croatia has adopted

the Strategy for the Development of Electronic Business in the RC for 2007-2010 (with an extension for 2011). With this regard, a Commission was set up consisting of representatives of the Ministry of the Economy, Ministry of Justice, State Treasury, Tax Administration, Customs Administration, Chamber of the Economy, e-Croatia, representatives of banks, representatives of the science and research community, IT sector, and representatives of big users, i.e. companies. The Commission has set up two committees - the Technical Committee and the Business Committee which prepared a number of useful materials. Bank representatives are involved in both Committees, and the CBA has established a Task Force for e-invoicing, i.e. the standardisation of e-payment and the development of an "e-CBA" payment form. The government of Croatia established a National committee for e-business in summer of 2010, and the managing director of CBA is its member.

Ad hoc working groups - These are working groups which meet to deal with specific problems and issues as they arise. Usually set up for a short term, these groups try to offer proposals or solutions to competent Committees or the Executive Committee of the CBA.

Chief Economists Club - Six leading Croatian banks employ chief economists and/or persons in charge of strategic development. The Croatian Banking Association has formed a club for these professionals in order to promote the role of chief economists in Croatian banks, enable them to exchange experiences and communicate their shared views. Furthermore, by conducting occasional surveys among the Club's members, we wish to present a representative opinion of chief economists regarding major economical trends and expectations.

HUB analize | CBA Analyses



HUB ANALIZA 25/26

PROFITABILNOST BANAKA I KREDITI: KAKO SU BANKE UBLAŽILE KRIZU 2008.-2010.

Tri godine nakon početka globalne krize i dvije godine nakon njezina snažnog preljevanja na Europu i Hrvatsku, pokazuje se da su se krediti u Hrvatskoj u ovoj krizi kolebali manje nego u nekim razvijenim zemljama i u većini zemalja Srednje i Istočne Europe. Rezultat je zanimljiv jer potražnja za kreditima u Hrvatskoj nije pala manje nego u drugim zemljama. Zbog toga u ovoj analizi pokazujemo da je kreditni ciklus u Hrvatskoj tijekom krize bio pod snažnim utjecajem sposobnosti domaćih banaka da amortiziraju udar skupljih ulaznih troškova sredstava, a da pritom ne povećaju neto kamatnu maržu. U takvim je uvjetima dobit banaka pala, ali ne toliko da bi onemogućila znatnije novo kreditiranje.

Snažniji kreditni lom izbjegnut je zbog relativno visoke razine kapitalizacije banaka prije krize, kao i zbog zadržavanja visoke razine kapitalizacije tijekom krize. Za razliku od situacije u Hrvatskoj, vodeće banke u SAD-u i EU i nekim zemljama Nove Europe (npr. Baltičke zemlje) suočile su se s većim rizicima i puno većim padom dobiti. To je uzrokovalo užu korelaciju poslovnog i kreditnog ciklusa u tim zemljama nego u Hrvatskoj. Kriza je pokazala da je bankovni sustav u Hrvatskoj i još nekim zemljama Srednje i Istočne Europe imao stabilizirajući karakter, a ne karakter akceleratora krize, kao što se mislilo na njezinu početku.

CBA ANALYSIS 25/26

PROFITABILITY OF BANKS AND CREDIT: HOW BANKS ALLEVIATED THE CRISIS 2008-2010

Three years after the start of the global crisis, and two years after its strong spillover into Europe and Croatia, it is evident that credit in Croatia during this crisis oscillated less than in developed countries and the majority of the countries of Central and Eastern Europe. This result is interesting, as credit demand in Croatia did not drop less than in other countries. For that reason, this analysis has shown that the credit cycle in Croatia during the crisis was under the strong influence of the ability of domestic banks to buffer the impact of increased costs of funds, without increasing the net interest spread. Under such conditions, bank profits were reduced, but not to the extent that would disable their ability to obtain significant new credits.

A more pronounced credit crunch was avoided due to the relatively high level of capitalisation in banks prior to the crisis, and to the retention of a high level of capital during the crisis. Unlike the situation in Croatia, the leading banks in the US, EU and several of the countries of the New Europe (i.e. Baltic States) faced increased risks and a much greater drop in profit. This caused a stronger correlation of the business and credit cycles in those countries than was evidenced in Croatia. The crisis proved that the banking system in Croatia and in several other countries of Central and Eastern Europe have had a stabilizing character, and not a crisis accelerating character, as was thought in the initial stages of the crisis.

HUB ANALIZA 27

USUSRET NOVOJ FINANCIJSKOJ REGULACIJI: ŠTO ĆE ONA ZNAČITI ZA BANKE U HRVATSKOJ

Globalna je kriza pokrenula regulacijske reforme na 18 područja, među kojima se za hrvatske banke dugoročno dva područja čine posebno važnima. Ispunjene novih kapitalnih zahtjeva, staticki gledano, vjerojatno neće predstavljati problem. Dinamički gledano, sposobnost udovljavanja novim kapitalnim zahtjevima ovisi o očuvanju razumno visokog očekivanja stope povrata na kapital u odnosu na rizik u hrvatskom bankarstvu. Ako taj uvjet ne bude zadovoljen, moguće je imati stabilan, ali stagnantan bankovni sustav. Naime, brzi bi rast uz prenizak odnos očekivanog povrata prema riziku mogao dovesti do problema s ispunjavanjem novih kapitalnih zahtjeva oko sredine ovoga desetljeća. Taj se scenarij može izbjegći pažljivim usklađivanjem arhitekture financijske stabilnosti s europskim normama, uz pomno vođenje računa o optimalizaciji regulacijskih troškova.

Predstoji velika reforma sustava osiguranja štednje uz povećanje osiguranog iznosa, širenje spektra mogućih načina financiranja i uvođenje premija prilagođenih za rizik. Otvoreno je pitanje hoće li buduća europska regulacija zahtijevati razdvajanje isplatne funkcije fonda osiguranja štednje od intervencijske funkcije, čiji je cilj umanjiti vjerojatnost osiguranog događaja. U svakom slučaju, EU se sada kreće u smjeru pokretanja fondova za rješavanje problema u bankama, koji bi trebali funkcionirati kao komplementarne institucije uz fondove osiguranja štednje ili u njihovu okviru. Usklađivanje funkcija i načina financiranja tih fondova u skladu s EU normama prigoda je da se bez žurbe poveća kvaliteta regulacije i institucija te osigura maksimalna troškovna učinkovitost arhitekture financijske stabilnosti u Hrvatskoj.

CBA ANALYSIS 27

TOWARDS NEW FINANCIAL REGULATION: WHAT THIS WILL MEAN FOR BANKS IN CROATIA

The global crisis has launched regulatory reforms in 18 areas, and among these, two areas are particularly important in the long-term for Croatian banks. Meeting the new capital requirements should not represent a problem, at least from the static perspective. Dynamically, the ability to meet the new capital requirements will depend on retaining the reasonably high expected rate of return on capital in relation to risk in the Croatian banking system. If these criteria cannot be met, it will be possible to have a stable, though stagnant banking system. Namely, faster growth with a too low return - risk ratio could lead to problems in meeting the new capital requirements by the middle of this decade. This scenario could be avoided by aligning the architecture of financial stability with European standards, and by carefully optimizing costs of regulation.

Large reforms are yet to be implemented in the deposit insurance system with an increase in the insured amount, expanding the spectrum of possible financing methods and implementing risk-based premiums. The question remains of whether the future European regulations will require a separation of the payment function of the deposit insurance fund from the intervention function, which is aimed at reducing the likelihood of an insured event. In any case, the EU is now moving towards establishing funds for resolving problems in banks, which should function as a complementary institution alongside the deposit insurance funds or as part of these funds. Aligning the function and means of financing these funds with EU standards is an opportunity to increase the quality of regulations and institutions without rushing, and to ensure maximum cost effectiveness of the architecture of financial stability in Croatia.

HUB ANALIZA 28

TROŠKOVI BANAKA I NJIHOVA DOBIT: STABILNOST UNATOČ PADU

Troškovi regulacije banaka nisu se znatno mijenjali u 2010. godini. Smanjenje stope obvezne rezerve za jedan postotni bod i stope premije osiguranja depozita sa 0,4% na 0,32%, uz proširenje osnovice početkom godine, nije imalo zamjetan učinak na formiranje dobiti banaka. Ona je u prvoj polovici godine pala 20% u odnosu na prvu polovicu 2009. Pad tržišnih kamatnih stopa po kojima se banke financiraju bio je posebno izražen u usporedbi s kriznom 2009., no unatoč tomu, glavnu odrednicu dobiti ove su godine predstavljala rezerviranja za gubitke, tipična za krizna razdoblja. Od 30. lipnja 2009. do 30. lipnja 2010. polovicu neto rezultata prije rezerviranja apsorbirale su rezerve za gubitke.

Zbog toga pad pasivnih kamatnih stopa nije mogao utjecati na stabilizaciju dobiti, a stopa povrata na kapital u bankama je sredinom godine pala ispod prinosa na kunsku državnu obveznicu i iznosila je samo 5,6 posto. Unatoč tome, banke su u cijelini zadržale visok stupanj stabilnosti. Dobit je i dalje dovoljna za amortizaciju eventualnih neočekivanih negativnih udara s međunarodnog tržišta. Ako takvi udari izostanu, i ako se konstatacija o tome da je Hrvatska dotaknula dno krize pokaže točnom, banke s ovako profiliranim bilancama i profitabilnošću mogu odgovoriti na potražnju u sljedećem kreditnom ciklusu. Na tragu ove tvrdnje, procjene za treći kvartal upućuju na zaustavljanje pada stope povrata na kapital.

CBA ANALYSIS 28

BANK COSTS AND PROFITS: STABILITY DESPITE THE FALL

Bank regulation costs did not change significantly in 2010. The reduction of the rate of reserve requirement by one percentage point and the drop of the deposit insurance premium rate from 0.4% to 0.32% did not have any marked effect on the formation of bank profits. In the first half of the year, this dropped by 20% over the same period of 2009. The drop in market interest rates at which the banks are financed was particularly pronounced in comparison with the crisis year of 2009, but despite this, the main determinant of profit in 2010 was represented by loan loss provisions, which is typical for a crisis period. From H1 2009 to H2 2010, loan loss reserves absorbed half of the net results prior to reservations.

For that reason, a drop in the deposit interest rate could not lead to profit stabilisation, and the rate of return on equity in banks at mid-year dropped beneath the yields on kuna bonds to only 5.6%. Despite this, banks as a whole managed to retain a high degree of stability. Profit continued to be sufficient to buffer any unexpected negative blows from the international market. If such blows do not occur, and if the forecasts that Croatia has reached the lowest point of the crisis prove correct, then banks with such a profile of balances and profitability will be able to respond to demand in the next credit cycle. In line with these claims, forecasts for the third quarter indicate an end to the downward trend of the return on equity.

HUB ANALIZA 29

RAST KREDITIRANJA PODUZEĆA U KRIZI: ŠTO LEŽI IZA POZITIVNIH BROJKI?

Proteklu je godinu obilježio početak oporavka kreditiranja poduzeća uz početak smanjenja kamatnih stopa. Za razliku od kredita stanovništvu, krediti poduzećima ponovo se kreću prema dugoročnom rastućem trendu. Anketno mjerjenje strogosti kreditnih politika banaka pokazuje da su banke počele s relaksacijom kriterija za odobravanje kredita. S obzirom na uobičajeno pozitivnu vezu između kreditne i ukupne ekonomske aktivnosti, zaokret kreditnoga trenda treba tumačiti u sprezi sa zaustavljanjem padajućeg trenda ukupne ekonomske aktivnosti. Za očekivati je da će se takvi trendovi nastaviti i u ovoj godini.

Međutim, kao i dosad, trendove će profilirati kreditiranje velikih poduzeća. Segment malih i srednjih poduzeća (SME) najviše je stradao u krizi: rizici su eskalirali do te mjere da banke nisu mogle riskirati pojačano kreditiranje toga dijela kreditnog portfelja. Omjer loših plasmana SME sektoru, procijenjen na anketnom uzorku banaka, dosegnuo je 17,2 posto. Ipak, anketa banaka pokazuje da se u 2011. može očekivati početak oporavka kreditiranja stanovništva u dijelu stambenih kredita, kao i SME segmenta (oba po stopama od oko 6%). Banke očekuju i nastavak bržeg rasta kredita velikim poduzećima po stopama od oko 12 posto.

CBA ANALYSIS 29

INCREASED CORPORATE LENDING IN CRISIS: WHAT LIES BEHIND THE POSITIVE FIGURES?

The past year was marked by the beginning of recovery of lending to companies and a reduction of interest rates. Unlike retail lending, corporate loans again began to take on a long-term growth trend. Survey measurements of the tightness of bank lending standards indicated that banks have begun to relax their criteria for loan approvals. Considering the usual positive connection between credit activity and overall economic activity, the turnaround in the trend of credit should be interpreted in connection with a halt in the downward trend of overall economic activity. It can be expected that such trends will continue throughout 2011.

However, as to date, the positive trends are related to lending to large companies. The small and medium business (SME) segment was hardest hit in this crisis, with risks escalating to such measures that banks could not risk increased lending to that segment. A survey of a sample of banks assessed that the ratio of bad loans in the SME sector reached 17.2%. However a bank survey also indicated that the start of recovery of loans to households in the segment of housing loans and loans to the SME segment can be expected in 2011 (both at rates of approximately 6%). Banks are expecting a continuation of faster growth of credit to large companies, at annual rates of about 12%.

HUB ANALIZA 30

KAMATNE STOPE U PADU: SMANJUJE SE RAZLIKA U ODNOSU NA EUROZONU

Prošle je godine počeo pad kamatnih stopa u Hrvatskoj. U eurozoni je istodobno zaustavljen pad, pa su kamatne stope ponovno počele konvergirati prema razinama koje su uobičajene u eurozoni. Konvergencija je spora i izraženija u sektoru stanovništva i na strani kredita. Pasivne kamatne stope na depozite daleko su iznad prosjeka EU ili čak i izvan intervala eurozone, barem kada je riječ o depozitima stanovništva. Za depozite poduzeća plaća se relativno mala kamatna premija iznad prosjeka eurozone. S druge strane, kamatne stope na kredite stanovništva kreću se u sklopu intervala eurozone ili oko njegova gornjeg praga, kao da je Hrvatska već nova članica.

No, kratkoročne kamatne stope na kredite poduzećima iznad su gornjeg praga intervala, a dugoročne se nastavljaju kretati oko gornjega praga intervala. Rizik je glavni čimbenik koji objašnjava prikazane razlike u kretanjima kamatnih stopa. Tvrdomornost premije rizika zemlje i rast kamatnih stopa ECB-a barijere su povratku kamatnih stopa na razine od prije krize. Zbog toga će konačna konvergencija vjerojatno zahtijevati otklanjanje naših strukturnih slabosti, zbog kojih su i premija rizika zemlje i troškovi rizika za pojedine vrste plasmana veći od prosjeka EU.

CBA ANALYSIS 30

FALLING INTEREST RATES: REDUCTION OF THE DIFFERENCES IN COMPARISON TO EUROZONE

A drop in interest rates began in Croatia last year. During that time, the drop in interest rates in the Eurozone was halted, and rates again began to converge towards the usual levels in the Eurozone. Convergence was slow and more pronounced in the household sector and on the side of lending. Interest rates on deposits were far above the EU average, or even outside the Eurozone interval, at least with respect to household sector deposits. Corporate deposits earn a relatively small interest rate in comparison to the Eurozone average. On the other hand, interest rates on housing loans fall within the Eurozone interval, or just above its upper limit, as though Croatia is already a new member.

However, short-term interest rates on corporate loans lie above the upper interval limit, and long-term rates continue to lie around the upper interval limit. Risk is the main factor, which explains these differences in the interest rate range. The rigidity of country risk premiums and the growth in interest rates of the ECB have raised barriers for interest rates to return to their pre-crisis levels. For that reason, the final convergence will likely require removal of structural weaknesses, which are the reasons why country risk premiums and risk costs for individual loans are higher than the EU average.

Društveno odgovorno poslovanje

Corporate Social Responsibility



Društvena odgovornost integracija je brige za pitanja društva i zaštite okoliša u poslovne aktivnosti i odnose s vlasnicima, dioničarima, zaposlenicima, potrošačima, vladom, medijima i širom javnošću. Banke općenito imaju dugu povijest društvene odgovornosti. Ono što je specifično za bankovni sektor u Hrvatskoj jest činjenica da društvena odgovornost postaje dio integrirane strategije razvoja banaka, a ne njezin dodatak ili samo jedan od PR alata.

Osnivajući Hrvatsku udrugu banaka (HUB) 1999. kao krovnu udrugu kojoj je cilj štititi i promicati vrednote i interes banaka u Hrvatskoj banke su prepoznale snagu zajedničkog djelovanja. Tu snagu prenijele su i na koncept društvene odgovornosti u HUB-u. Od osnutka HUB-a banke zajedno djeluju u području društvene odgovornosti. Vrlo brzo članice Udruge prihvatile su i potpisale **Kodeks dobre bankovne prakse**. Sve nove članice potpisuju ga u trenutku pristupanja Udrizi.

Nastavlja se suradnja s policijom. Početkom 2011. održali smo godišnji seminar o trendovima razbojstava u poslovnicama banaka, koji se u suradnji s MUP-om održava za predstavnike banaka i drugih srodnih finansijskih institucija.

U listopadu 2010. održan je skup **Uvod u mirenje u bankovnom poslovanju** za 60-ak predstavnika banaka na kojem su predavači **Hrvatske udruge za miritelje** izložili karakteristike mirenja, kontekst hrvatskoga pravnog sustava, prednosti mirenja za banke, kako izabrati spor pogodan za mirenje i druge teme.

U siječnju 2011. uspostavljen je **Centar za mirenje u bankarstvu** pri Centru za mirenje **Hrvatske udruge poslodavaca**, čime se klijentima banaka omogućilo izvansudsko rješavanje sporova putem Liste izmiritelja za bankarske sporove, koji su specijalizirani za tematiku bankovnih proizvoda i usluga. Navedena aktualna

Corporate social responsibility is an integration of the concern for the community and environmental protection in business operations and relations with owners, shareholders, employees, customers, government, the media and general public. Banks generally have a long history of social responsibility. What is specific in the Croatian banking sector is the fact that social responsibility is becoming an integrated strategy in bank development, and not simply an add-on or PR tool.

Through the establishment of the Croatian Banking Association (CBA) in 1999 as the umbrella organisation intended to protect and promote the values and interests of banks in Croatia, banks have recognised the strength in working together. This strength has been carried over into the concept of corporate social responsibility in CBA. Since the Association's inception, banks have been working together in the area of social responsibility. Very quickly, the Association members accepted and signed the **Code of Good Banking Practice**. All new members are required to side the Code upon their entry into the Association.

Our cooperation with the police is ongoing. In early 2011, we held our annual seminar on trends in bank robberies. The seminar is held in cooperation with the Ministry of the Interior for representatives of banks and similar financial institutions.

In October 2010, a gathering entitled **Introduction to mediation in bank operations** was held for some 60 banking representatives. **Members of the Croatian Mediation Association** gave lectures on the characteristics of mediation, the context of the Croatian legal system, mediation advantages for banks, how to select cases that are suitable for mediation, and other topics.

lista izmiritelja dostupna je pri Centru za mirenje HUP-a, na zahtjev ili na web stranicama HUP-Centra za mirenje. U travnju 2011. Centar je uvršten u brošuru Ministarstva pravosuda "Mirenjem – medijacijom brže i lakše do rješenja spora", uz još sedam centara za mirenje u Hrvatskoj.

HUB nastavlja sudjelovati u projektu stvaranja **Nacionalne mreže za društveno odgovorno poslovanje** (Promotion of CSR and Formation of CSR Network in Croatia), koji će trajati do srpnja 2012., a financira ga **Europska komisija**. Hrvatski poslovni savjet za održivi razvoj (HRPSOR) glavni je partner, uz ostale partnere: Hrvatsku gospodarsku komoru (HGK), Hrvatsku udrugu poslodavaca (HUP), Hrvatsku udružugu sindikata (HUS), Hrvatsku udružugu banaka (HUB), Program Ujedinjenih naroda za razvoj (UNDP), Global Compact i Ekonomski fakultet u Zagrebu (EFZG).

Osnova projekta je uspostava Nacionalne mreže za promicanje DOP-a koja će funkcionirati kao međusektorsko tijelo s predstvincima svih relevantnih organizacija i institucija koje se bave promocijom nekog od oblika DOP-a ili im je zbog prirode poslovanja blizak. Informacije o projektu ujedinjene su na web stranicama **DOP.HR**. U ovom stadiju projekta HUB je usmjeren na izradu sadržaja modula radionice o društvenoj odgovornosti za banke. Druga Nacionalna konferencija o društveno odgovornom poslovanju, pod pokroviteljstvom Predsjednika Republike Hrvatske, održana je u lipnju 2011. u Zagrebu, u organizaciji navedenih partnera.

U ožujku 2011. počeo je ciklus radionica za poduzetnike pod nazivom "**Poduzetnici i banke – Zajedno na putu do uspjeha**". Riječ je o još jednom zajedničkom projektu Hrvatske udruge poslodavaca (HUP) i Hrvatske udružuge banaka (HUB) kojim će se nastojati olakšati komuni-

In January 2011, the **Centre for Mediation in Banking** was established within the **Mediation Centre of the Croatian Employers' Association**, thus allowing bank clients the option to settle out-of-court using the List of mediators for banking litigation, specialised in banking products and services. The list of mediators is available at the Mediation Centre of the Croatian Employers' Association, upon request and on the website of the Mediation Centre. In April 2011, the Centre was included in the brochure of the Ministry of Justice, entitled "Conciliation – mediation for faster and easier conflict resolution", alongside seven other mediation centres in Croatia.

CBA is continuing its cooperation in the project of **Promotion of CSR and Formation of a CSR Network in Croatia**. The project will continue until July 2012 and is financed by the **European Commission**. The Croatian Business Council for Sustainable Development (CBCSD) is the main project partner, and additional partners are: Croatian Chamber of Economy (CCE), Croatian Employers' Association (CEA), Croatian Unions' Association (CUO), Croatian Banking Association (CBA), United Nations Development Programme (UNDP), Global Compact and the Faculty of Economics and Business Zagreb (FEB Zagreb).

The main objective of the project is to establish a national network for the promotion of CSR that will function as an intersectoral body with representatives of all relevant organisations and institutions dealing with the promotion of forms of CSR or which, due to the nature of their business, are closely related. Information on the project is available at DOP.HR website. In this stage of the project, CBA is focused on the preparation of contents of the workshop module on CSR for banks. The **2nd National Conference on Corporate Social Responsibility** was

cija između klijenta i banke te educirati i informirati polaznike o zasnivanju poslovnog odnosa s bankom, posebice o kreditnom odnosu.

Radionice se održavaju u Osijeku, Puli, Rijeci, Splitu, Zadru i Zagrebu, vode ih po dva predstavnika, svaki iz različite banke. Namijenjene su zaposlenicima i vlasnicima malih i srednjih poduzeća, onima s malo iskustva ili bez iskustva u poslovanju s bankama, kao i poduzetnicima početnicima.

Predavači su stručnjaci iz banaka koji svakodnevno rade s malim i srednjim poduzetnicima. Oni su pod okriljem HUB-a pripremili materijal radionice.

Banke, sudionice projekta, doniraju vrijeme svojih zaposlenika, čime radionice za poduzetnike postaju još jedna od aktivnosti u segmentu društveno odgovornog poslovanja - finansijskog opismenjavanja poduzetnika.

held in June 2011 in Zagreb under the patronage of the President of the Republic of Croatia, and organised by the partners listed above.

In March 2011, a series of workshops was held for entrepreneurs entitled, "**Entrepreneurs and Banks – Working Together towards Success**". This is yet another joint project undertaken by the Croatian Employers' Association (CEA) and Croatian Banking Association (CBA), and is aimed at easing communication between clients and banks, and informing and educating attendees on establishing business relations with banks, particularly with regard to credit lines.

Workshops were held in Osijek, Pula, Rijeka, Split, Zadar and Zagreb and were led by two representatives, each from a different bank. The workshops were intended for employees and owners of small and mid-sized businesses, those with little to no experience in working with banks, and entrepreneurs just starting up. The lecturers included banking experts who work with small and mid-sized businesses on a daily basis, and all workshop materials were prepared by the CBA.

The banks participating in this project donated their employees' time, thereby making these business workshops another activity in the segment of corporate social responsibility, aimed at achieving financial literacy of entrepreneurs.



Kodeks dobre bankovne prakse

Code of Good Banking Practice

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

- postave 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 BANKOVNE PRAKSE (u dalnjem tekstu Kodeks) dobrovoljni je okvir kojim banke uređuju poslovanje s klijentima (pravnim i fizičkim osobama) i drugim bankama. Kodeks predstavlja vrednosti koje banke žele prihvati i provoditi u međusobnim odnosima.
- 1.2. Prihvaćanjem Kodeksa banke postavljaju standard dobre bankovne prakse kojega se pridržavaju kao minimuma u svom poslovanju, a tržišna utakmica i snage koje oblikuju i upravljaju tržištem poticat 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 bankovnih informacija
- 2.4. Objektivnost u poslovanju s klijentima
- 2.5. Kompetentna primjena novih znanja
- 2.6. Sigurnost i pouzdanost bankovnih i platnih sustava

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

- 2.7. Transparentnost naknada i troškova u poslovanju s klijentima
- 2.8. Ispravljanje mogućih pogrešaka uz brze i korektne odgovore na pritužbe.

3. Banka je partner u finansijskom poslovanju

- 3.1. Uspješan bankovni 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 cjelevito 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. Bankovne 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 bankovne usluge, kamatne stope i druge informacije dostupne su u svim poslovnicama. Banka se obvezuje dostavljati osnovne podatke i promjene Hrvatskoj udruzi banaka kako bi jednoobrazno bili dostupni javnosti.
- 4.3. Bankovne komunikacije, oglašavanje i ostale marketinške aktivnosti moraju biti jasne, istinite i nedvosmislene. One ne

- 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 market-

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 njenoj usluzi, proizvodu ili tehnologiji, radi korektnog ostvarivanja ekspanzije na tržištu.

5. Zaštita klijenata

- 5.1. Poslovanje banaka ne služi samo provođenju bankovnih transakcija, jer one su sastavni dio gospodarskog i socijalnog okružja. Zbog toga banka brani integritet bankovnog sustava u cjelini te štiti prava i interesu štediša, dužnika i dioničara, jednakojako i vlastite interesu i interesu svojih zaposlenika. Banka je svjesna odgovornosti u osiguravanju transparentnosti i regularnosti finansijskih tokova.
- 5.2. Svi podaci o bačinim klijentima i o poslovnim partnerima, kao i vrijednosni suđovi stečeni radom s klijentima, smatraju se bankovnom tajnom, čak i kad 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 zakonom, 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

ing 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.

- 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. Kad 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 vremena mjera na obostrano zadovoljstvo. Banka internim pravilima određuje postupak podnošenja i način rješavanja pritužbi klijenata.
 - 5.7. U slučajevima finansijskih teškoča 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 izbjegići 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, nega-

- 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 busi-

tivne posljedice osjetit će sve banke kao i bankovna industrija u cjelini. Budući da su sve banke - koje su usvojile Kodeks - prihvatile postavke dobre bankovne prakse, svaka je banka spremna pružiti drugoj banci potpisnici Kodeksa pomoć, na njezin zahtjev, poduzimajući pritom sve mјere 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 uznastojati naći rješenje konstruktivnim dijalogom, temeljenim na principima dobre bankovne prakse. Ako direktni dijalog dviju (ili više) strana ne dovede do rješenja, banke će pokušati spor rješiti 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 bankovne prakse u svom poslovanju.
- 7.3. Izmjene i dopune Kodeksa provode se na inicijativu bilo koje članice Hrvatske udruge banaka, a moraju ih jednoglasno prihvatići sve članice da bi stupile na snagu 30 dana nakon prihvaćanja.
- 7.4. Tekst Kodeksa dostupan je javnosti na internetskim stranicama Hrvatske udruge banaka: <http://www.hub.hr>.

8. Potpisano 27. studenog 2000. godine u Zagrebu

ness 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 banke

Audited Data on Banks

na dan 31. prosinca 2010., u tisućama kuna i postocima / on 31 December 2010 in thousand kuna and percent

Br. / Num.	Naziv banke / Bank – CBA member	Ukupna aktiva / Total assets	Udio u ukupnoj aktivi / Share in total assets	Rast aktive / Assets growth	Dobit [gubitak] prije oporezivanja / Pre-tax income [loss]	Stopa adekvatnosti jamstvenog kapitala / Capital adequacy ratio	Jamstveni kapital / Regulatory capital
<i>Banke i štedne banke</i>							
1.	ZAGREBAČKA BANKA d.d.	96,159,942	24.16	3.60	1,558,596	18.48	13,712,089
2.	PRIVREDNA BANKA ZAGREB d.d.	67,937,204	17.07	4.42	1,035,505	20.03	9,634,041
3.	ERSTE & STEIERMÄRKISCHE BANK d.d.	50,717,699	12.74	3.21	757,940	15.05	5,230,468
4.	RAIFFEISENBANK AUSTRIA d.d.	40,534,712	10.19	2.62	449,957	17.84	5,157,396
5.	HYPÖ ALPE-ADRIA-BANK d.d.	38,941,067	9.78	0.45	279,072	28.55	8,464,276
6.	SOCIÉTÉ GÉNÉRALE-SPLITSKA BANKA d.d.	26,850,358	6.75	-3.08	224,022	14.95	3,413,974
7.	HRVATSKA POŠTANSKA BANKA d.d.	14,790,265	3.72	5.75	56,555	16.82	1,654,277
8.	OTP BANKA HRVATSKA d.d.	12,835,633	3.23	1.63	94,590	14.99	1,384,965
9.	VOLKSBANK d.d.	7,740,406	1.94	1.00	45,378	28.71	1,611,492
10.	MEDIMURSKA BANKA d.d.	2,931,064	0.74	3.27	46,779	19.64	331,115
11.	PODRAVSKA BANKA d.d.	2,809,023	0.71	1.55	16,065	15.31	326,983
13.	BANCO POPOLARE CROATIA d.d.	2,424,939	0.61	16.19	5,239	13.80	284,967
14.	ISTARSKA KREDITNA BANKA UMAG d.d.	2,417,684	0.61	7.56	22,117	15.05	248,113
15.	KARLOVAČKA BANKA d.d.	2,309,811	0.58	9.44	-90,624	7.58	123,903
16.	KREDITNA BANKA ZAGREB d.d.	2,108,818	0.53	28.04	5,101	16.67	268,548
19.	CENTAR BANKA d.d.	1,602,644	0.40	13.75	893	13.36	212,901
22.	PARTNER BANKA d.d.	1,305,650	0.33	3.86	2,904	13.61	171,109
23.	BANKA KOVANICA d.d.	1,296,690	0.33	7.94	-77,867	8.95	105,872
26.	VENETO BANKA d.d.	1,143,253	0.29	21.42	-48,684	23.67	196,874
Ukupno za sve banke		376,856,863	96.36	3.30	4,383,538		52,533,364

		2010.				
1.	ČLANICE HUB-a / CBA MEMBERS	376,856,863	96.36%	3.30%	100.45%	96.52%
2.	UKUPNO HRVATSKA / TOTAL CROATIA	391,088,069	100.00%	3.40%	4,363,757	18.79
2009.						
1.	ČLANICE HUB-a / CBA MEMBERS	364,829,439	96.46%	2.21%	100.10%	96.20%
2.	UKUPNO HRVATSKA / TOTAL CROATIA	378,215,872	100.00%	2.23%	4,224,552	16.43

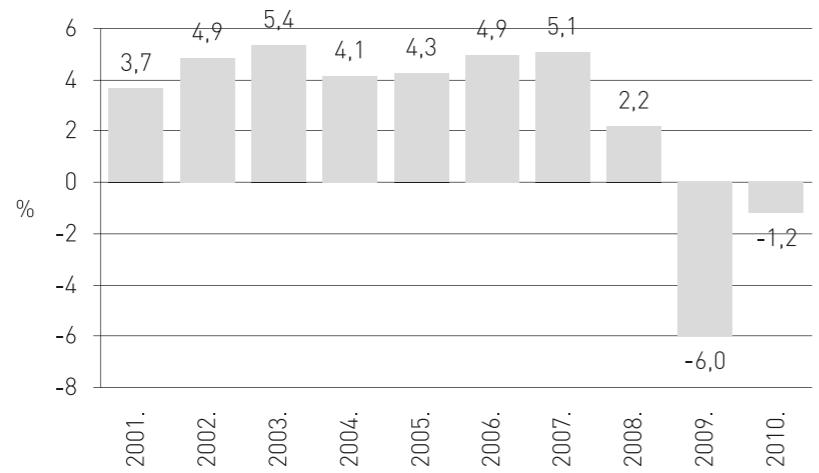
Odabrani statistički pokazatelji bankovnog sustava i makroekonomskih kretanja

Selected Banking Sector Statistics and Macroeconomic Indicators

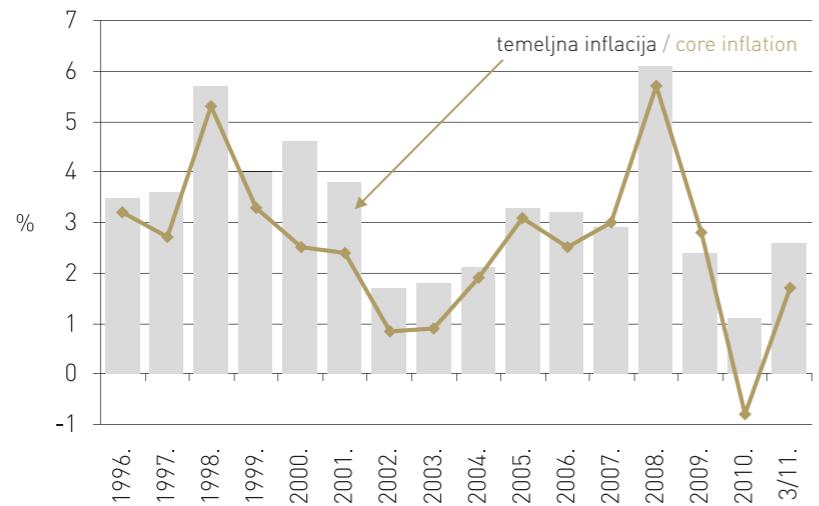


Izvor / Hrvatska narodna banka
Source / Croatian National Bank

Stopa rasta realnog BDP-a /
Real GDP growth rates

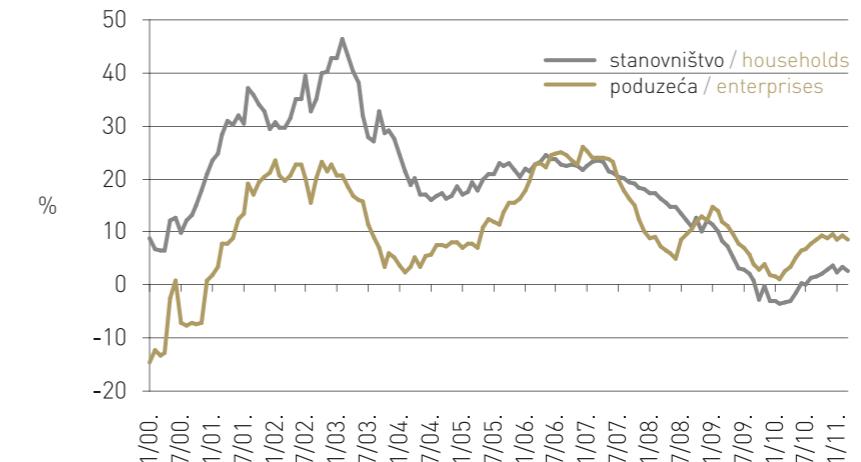


Inflacija /
Inflation



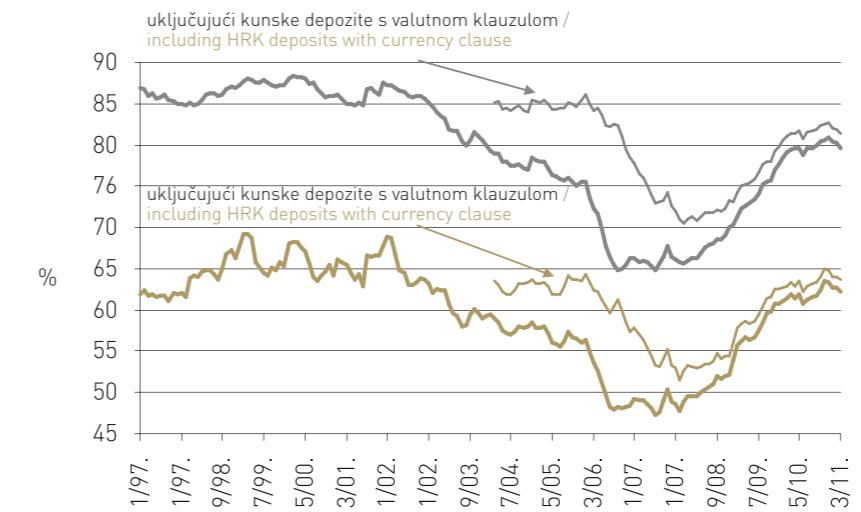
Inflacija mjerena indeksom potrošačkih cijena (do kraja 1998. inflacija mjerena indeksom cijena na malo) i temeljna inflacija na kraju razdoblja, godišnje stope promjene. / CIP inflation (1998 RPI inflation) and core inflation, end of period, year-on-year rate of change.

Krediti stanovništvu i poduzećima /
Domestic credit growth rates of credits to households and enterprises



Stopa promjene u usporedbi s istim mjesecom prethodne godine. /
Month to same month a year earlier.

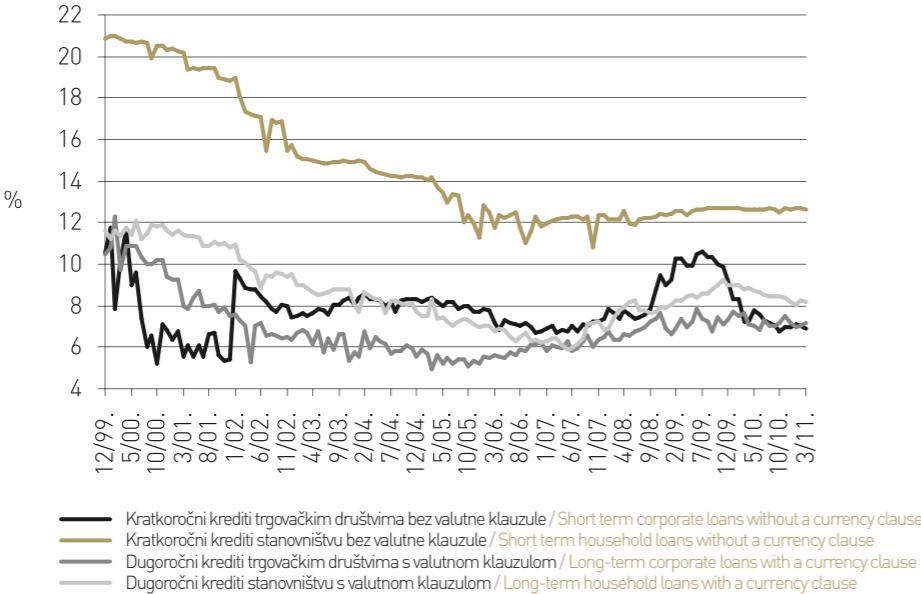
Euroizacija /
Euroisation in the banking system



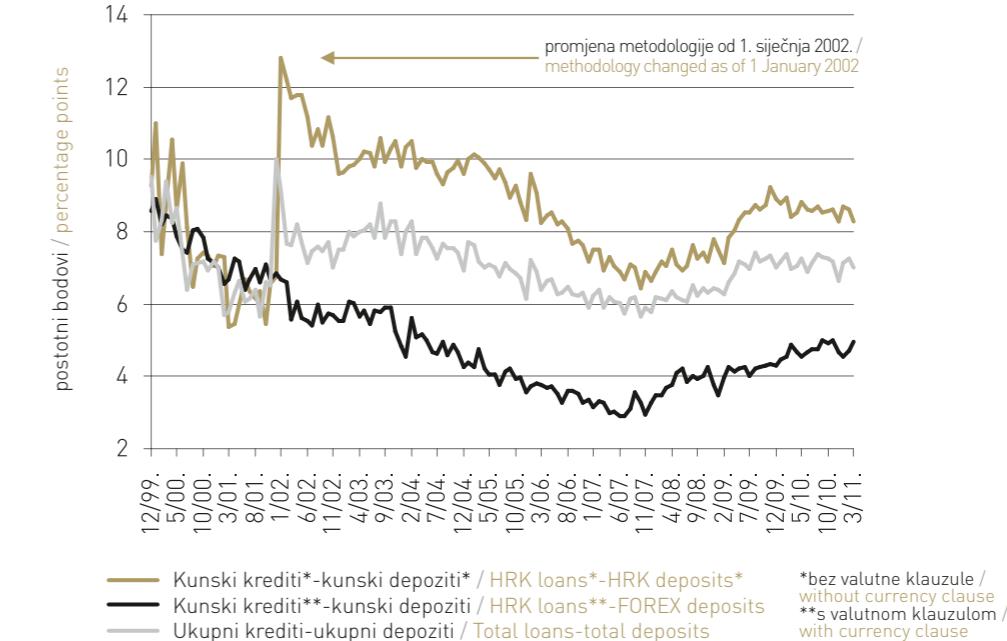
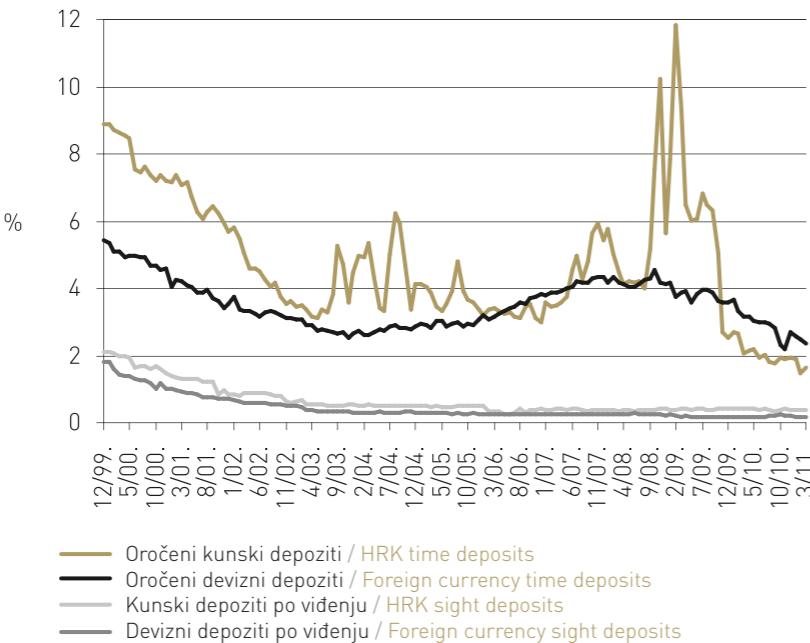
uključujući kunske depozite s valutnom klauzulom /
including HRK deposits with currency clause

uključujući kunske depozite s valutnom klauzulom /
including HRK deposits with currency clause

Prosječne aktivne kamatne stope banaka /
Active interest rates of commercial banks



Prosječne pasivne kamatne stope banaka /
Average deposits interest rates

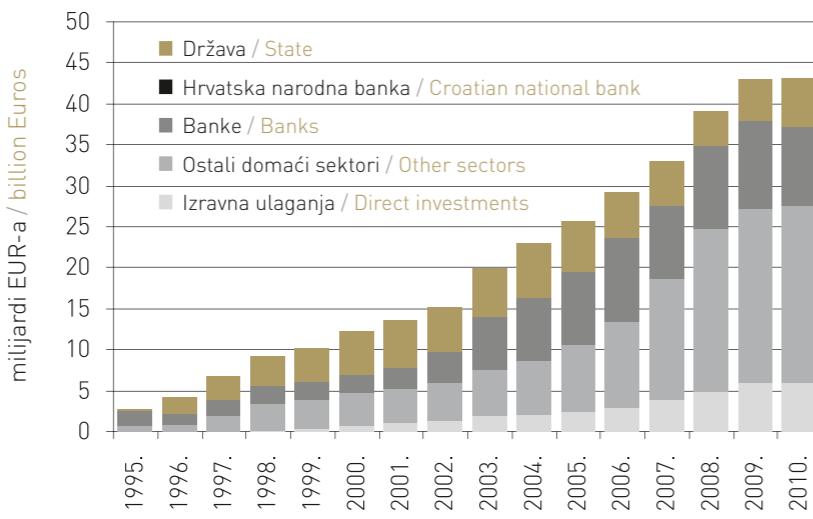


Razlike između kamatnih stopa na kredite i depozite / Interest rates spread

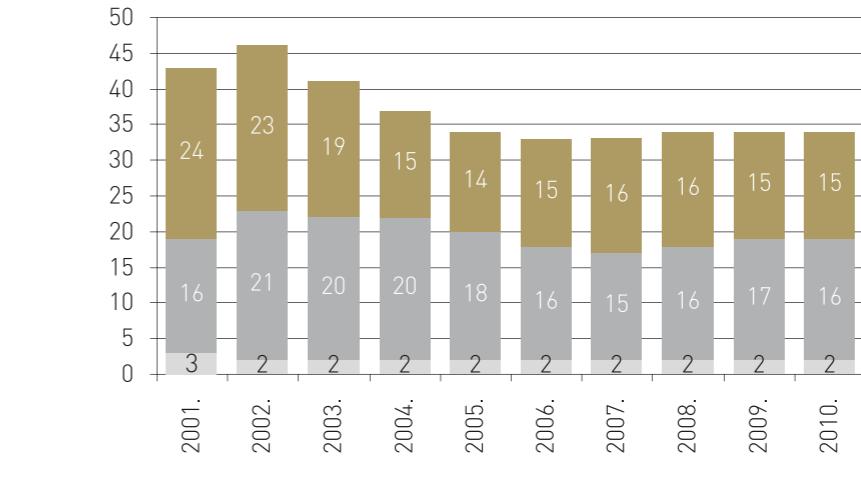
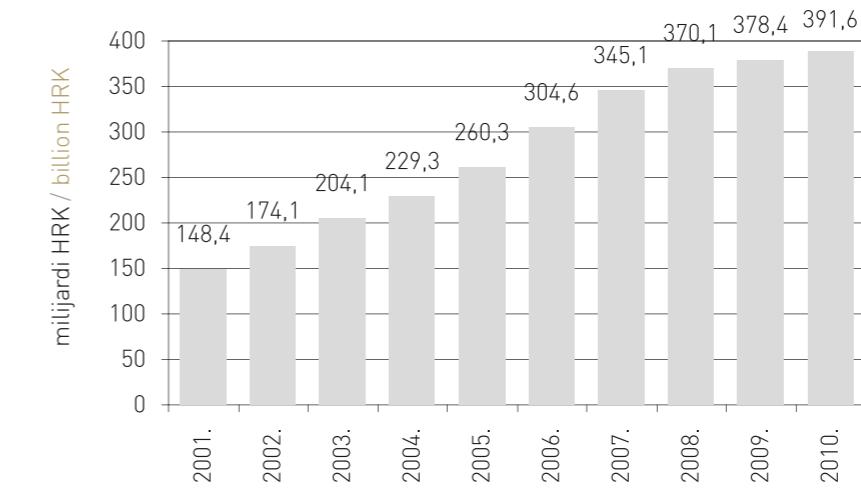
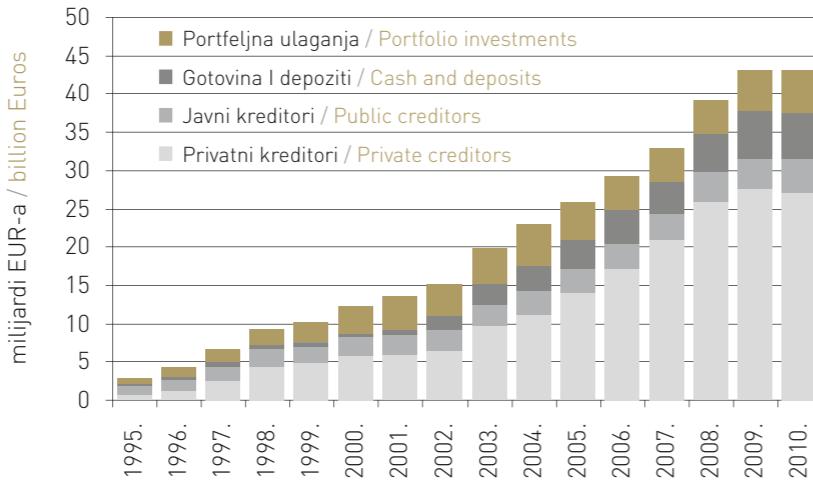


Indeks nominalnog dnevnog tečaja kune prema euru, američkom dolaru i švicarskom franku / Index of daily nominal exchange rates HRK vs. EUR, USD and CHF

Inozemni dug RH
prema sektoru
dužnika /
ROC (Republic of
Croatia) external
debt by debtor
sector



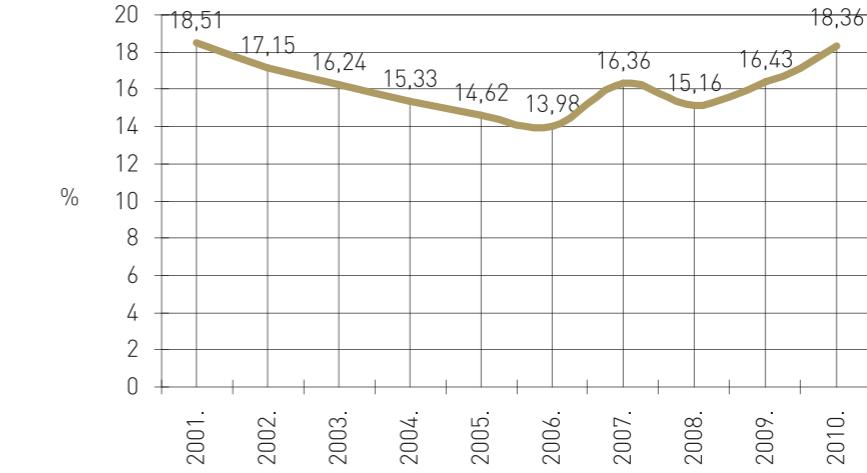
Inozemni dug
RH prema
sektoru
kreditora /
ROC (Republic
of Croatia)
external debt
by creditor
sector



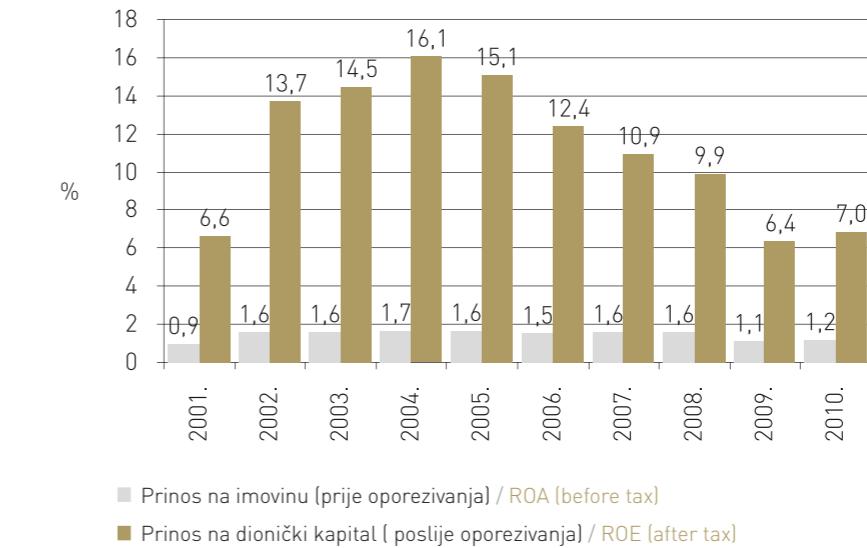
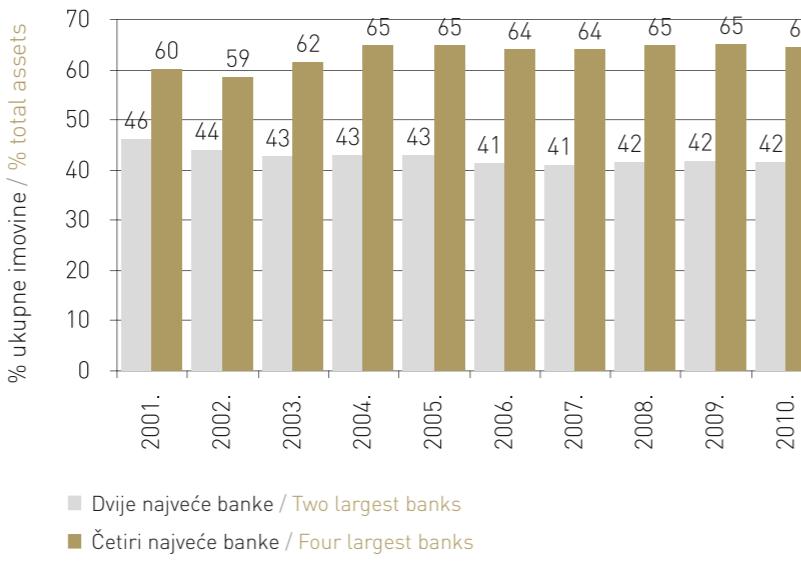
Ukupna
imovina
banaka /
Total assets of
all banks

Broj banaka /
Number of
banks

Vlasnička struktura bankovnog sustava / Banking system by ownership



Indeks koncentracije / Concentration index



Banke članice Hrvatske udruge banaka

Member Banks of the Croatian Banking Association

BANCO POPOLARE CROATIA d.d.

10000 Zagreb, Petrovaradinska 1
Telefon: +385 1/4653-400
Telefaks: +385 1/4653-409
SWIFT: BPCRHR22
Info telefon: 062/27 27 27
Internet: www.bpc.hr
E-mail: info@bpc.hr

BANKA KOVANICA d.d.

42000 Varaždin, Petra Preradovića 29
Telefon: +385 42/403-403
Telefaks: +385 42/212-148
SWIFT: SKOVRHR22
Info telefon: 060/403 403
Internet: www.kovanica.hr
E-mail: kovanica@kovanica.hr

CENTAR BANKA d.d.

10000 Zagreb, Amruševa 6
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)62 37 5000
Telefaks: +385 (0)62 37 6000
SWIFT: ESBCHR22
Info telefon: 0800 7890
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
Info telefon: 0800 472 472
Internet: www.hpb.hr
E-mail: hpb@hpb.hr

HYP ALPE-ADRIA-BANK d.d.

10000 Zagreb, Slavonska avenija 6
Telefon: +385 1/6103-666
Call Centre: 0800 14 14
Telefaks: +385 1/ 6103-555
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/ 417-500
Telefaks: +385 47/ 614-206
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
Info telefon: +385 40/340-000
Internet: www.mb.hr
E-mail: info@mb.hr

OTP BANKA d.d.

23000 Zadar, Domovinskog rata 3
Telefon: +385 62/201-600
Telefaks: +385 62/201-950
SWIFT: OTPVHR2X
Info telefon: +385 62/201-500
Reuters: OTPV
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.paba.hr
E-mail: partner@partner-banka.hr

PODRAVSKA BANKA d.d.

48300 Koprivnica, Opatička 3
Telefon: +385 62/655-500
Telefaks: +385 48/622-542
SWIFT: PDKCHR2X
Info telefon: 062/20 20 20
Internet: www.poba.hr
E-mail: partner@poba.hr

PRIVREDNA BANKA ZAGREB d.d.

10000 Zagreb, Račkoga 6 / p.p. 1032
Telefon: +385 1/6360-000
Telefaks: +385 1/6360-063
SWIFT: PBZGHR2X
Info telefon: 0800 365 365
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 1/4811-624
SWIFT: RZBHHR2X
Info telefon: +385 62/62 62 62
Reuters: RBZH
Internet: www.rba.hr
E-mail: info@rba.hr

SOCIETE GENERALE SPLITSKA BANKA d.d.

21000 Split, Ruđera Boškovića 16
Telefon: +385 21/304-304
Telefaks: +385 21/304-034
SWIFT: BACXHR22
Info telefon: 0800 21 00 21
Reuters: SBSH
Internet: www.splitskabanka.hr
E-mail: info@splitskabanka.hr

VENETO BANKA d.d.

10000 Zagreb, Draškovićeva 58
Telefon: +385 1/4802-666
Telefaks: +385 1/4802-571
SWIFT: CCBZHR2X
Internet: www.venetobanka.hr
E-mail: info@venetobanka.hr

VOLKSBANK d.d.

10000 Zagreb, Varšavska 9
Telefon: +385 1/4801-300
Telefaks: +385 1/4801-365
SWIFT: VBCRHR22
Info telefon: 0800 0600
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
SWIFT: ZABAHR2X
Info telefon: 0800 0024
Reuters: ZBZH
Internet: www.zaba.hr
E-mail: zaba@unicreditgroup.zaba.hr

nakladnik /
GIU Hrvatska udruga banaka

design /
Lana Lovrić, K&K Promocija

tisk /
Printerica Grupa

naklada /
400

Zagreb, 2011.

