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PRESS RELEASE

ECB ANNOUNCES EU-FUNDED COOPERATION PROGRAMME WITH THE CENTRAL BANK OF BOSNIA AND HERZEGOVINA

The European Central Bank (ECB) today announced a programme of technical cooperation with the Central Bank of Bosnia and Herzegovina, in collaboration with a number of euro area national central banks (NCBs). The EU has assigned €1 million to the programme from its Instrument for Pre-Accession Assistance (IPA). The aim of the programme is to support the Central Bank of Bosnia and Herzegovina in its efforts to implement the central banking standards of the European Union (EU) in preparation for Bosnia and Herzegovina's accession to the EU. The 18-month programme, a follow-up to the needs assessment programme carried out in 2007, will start on 1 April 2010.

The programme was announced in Sarajevo by Gertrude Tumpel-Gugerell, Member of the Executive Board of the ECB, Kemal Kozarić, Governor of the Central Bank of Bosnia and Herzegovina, and Dimitris Kourkoulas, Head of the EU Delegation to Bosnia and Herzegovina. All parties agreed that this programme is an important step in strengthening economic and financial cooperation between the Central Bank of Bosnia and Herzegovina and the euro area NCBs, as well as between Bosnia and Herzegovina and the EU.

The programme will cover six different areas, the first three of which follow up on the recommendations from the aforementioned 2007 programme: 1) statistics; 2) economic analysis and research; 3) financial stability; 4) harmonisation of legislation with the EU; 5) coordination of integration with the EU; and 6) improvement of the IT services at the Central Bank of Bosnia and Herzegovina.

The programme will involve experts from the ECB, the Deutsche Bundesbank, the Bank of Greece, the Banco de España, the Banca d'Italia, De Nederlandsche Bank, the

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Oesterreichische Nationalbank and Banka Slovenije. The ECB will dispatch a coordinator to Sarajevo for the duration of the programme.

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