Cooperation in the countries of the CIS

The Commonwealth of Independent States Payments and Securities Settlement Initiative (CISPI)
In September 2004, the World Bank in cooperation with regional and international organizations launched the Commonwealth of Independent States Payments and Securities Settlement Initiative (CISPI) in Almaty, Kazakhstan.
Objectives

• During three years a total of 12 countries will be assessed:
  • Armenia
  • Azerbaijan
  • Belarus
  • Georgia
  • Kazakhstan
  • Kyrgyz Republic
  • Moldova
  • Russia
  • Tajikistan
  • Turkmenistan
  • Ukraine
  • Uzbekistan

• Also, the move from the Initiative format to the creation of a permanent Forum is envisaged.

• Although the CISPI will follow a similar infrastructure as other regional experiences, the content and interaction mechanisms have been adapted to the reality of the CIS Region.
Phase 1

Preparatory Work
- Preparation of relevant documents
- Initial contacts with IAC members
- Initial contacts with countries in the Region

Workshops
Preparatory Workshop September 2004

Meetings
IAC meeting September 2004
CIS Initiative Activities

Phase 2 (From I Quarter 2005 – II Quarter 2008)

Country Assessments

- Georgia: May 2005
- Azerbaijan: June 2005, February 2006
- Kazakhstan: September 2005
- Kyrgyz Republic: February 2006
- Belarus: April 2006
- Armenia: I Q 2007
- Country 9: III Q 2007
- Country 11: I Q 2008
- Country 8: II Q 2007
- Country 10: IV Q 2007
- Country 12: II Q 2008

Workshops/Training

- Country X

Groups

- Securities Commission Group Meetings
- Central Bank Group Meetings

CIS Payments Week Sept 2005

IAC Meeting Sept 2005

Tools

- Web Page: www.cis-pi.org
- Ad Hoc Policy Papers
- Core Principles Matrix
- Securities Matrix
- WG TOR
- Working papers

Translation of key documents into Russian
Silver Books

1. Georgia (English and Russian**) 2005
2. Azerbaijan (English and Russian**) 2006
3. Kazakhstan (English and Russian**) 2006
4. Kyrgyz Republic (English and Russian) 2007*
5. Belarus (English and Russian) 2007*
6. Russian Federation (English and Russian) 2007*

* Estimated
** Under translation
The project named Commonwealth of Independent States Payments and Securities Settlement Initiative (CISPI) tries to replicate a successful experience in the payments system area in the LAC Region in which partnership between a regional (CEMLA) and an international organization (The World Bank), a cooperative approach with other international organizations and institutions with a high level of expertise in the area, country ownership and a high level mandate are the key factors for the success.

The Western Hemisphere Payments and Securities Clearance and Settlement Initiative (WHI) is an example of a Regional Initiative that has created momentum for strengthening payments and securities settlement systems in LAC. It has a number of features that can easily be adopted for other regions or other areas of the financial sector.

Thus, the World Bank intends to engage regional and international authorities to work together to adapt the model to the needs of the Region and work together towards the achievement of a set of common objectives.