

## Deutsche Bundesbank – a strong partner for EU twinning activities

As one of the most successful central banks in Europe – with a remarkable track record of over 60 years in central banking – and as a founding member of the ESCB, the Deutsche Bundesbank has come to be an institution which serves the European idea. We therefore consider it very important to support central banks from outside the Eurosystem through twinning projects to help bring them one step closer to European standards.

### Why we qualify

#### Comprehensive experience in the practical implementation of Eurosystem procedures

We actively participated in the creation of the Eurosystem procedures right from the outset and, in some fields, served as a role model. In addition, the Bundesbank has comprehensive experience in the practical implementation of ESCB procedures and requirements. Moreover, we are a leading partner in major European banking-related projects such as Basel III, Target2 and SEPA, where our expert knowledge has been extremely influential.

#### Highly qualified personnel and state-of-the-art knowledge

Bundesbank employees are outstanding experts in central banking tasks such as monetary policy, banking supervision, stability of the financial and monetary system, cash management and cashless payments. Our staff continuously improves its know-how on and off the job and comes up with solutions to new challenges. This ensures a high level of quality and the transfer of state-of-the-art knowledge to the beneficiary countries and their institutions.

#### International and intercultural competence

Bundesbank experts are appreciated members of various international committees and ESCB working groups. Furthermore, a dedicated Centre for International Central Bank Dialogue (CIC) fosters international cooperation with central banks worldwide. The CIC organises approximately 200 activities per year with participants from more than 80 countries. In doing so, the Bundesbank has access to a large knowledge base as, alongside the advisers from the CIC, it also draws upon the specialist knowledge of all Bundesbank staff and uses its connections with other German institutions as well.

#### Experience in the challenges of the transformation process and in twinning projects

Owing to the challenges that German reunification posed to monetary policy and the implementation of a central banking system on the territory of the former GDR, the Bundesbank gained great expertise in this field. This knowledge has been a crucial asset in the mutual development of solutions to the problems in east European countries during the transformation process as well as in every other assistance project, including twinings.

## Our previous EU twinning projects – a great reference for the future

Since 2004 we have been involved in many twinning projects with central banks both as main project managers and as a member of a consortium. For instance, our extensive competences were proven in managing the project “Financial Stability Issues in the Czech National Bank”. In its final report, the Czech National Bank (CNB) praised, in particular, our practical, target-oriented activities and flexibility regarding its needs and demands. In addition, the highly qualified Bundesbank staff with its state-of-the-art knowledge ensured a very high level of quality and contributed to the achievement of the benchmark.

“A realistic Work Plan with clear goals and benchmarks has proven to be very efficient and exceptionally successful”, “All the mandatory results (measured against the benchmark) have been achieved on a very high level of quality and each of them has contributed in a remarkable manner to the excellent achievement of the benchmark.”, “In this context the Twinning instrument has proven very flexible in adapting to the real needs of the beneficiary country.” [Twinning projects final report, Twinning project No CZ04/IB/FI/02]

According to our experience, the direct contact between the Bundesbank and the beneficiary institution is crucial for the success of a twinning project as it enables demands to be met in a fast and flexible manner and establishes the necessary trust between the partners.

“The cooperation between CNB and Bundesbank has always been excellent and has been based on deep confidence [...] the project has exceeded expectations by far. This Twinning project might be considered a benchmark of international cooperation in terms of results, efficiency and partnership.” [Twinning projects final report, Twinning project No CZ04/IB/FI/02]

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