



1.1 **IFIBI** (*International Financial Institute for Banking and Insurance*) Profile¹

Established as Legal Entity in February 2016 by the former Central Bank Governor

Mr. Ilir HOTI, IFIBI is Albania's first Institute offering trainings on Financial Products, Consultancy to Public Entities including Regulatory Body as Financial Supervisory Authority dedicated to the mission of Financial Education of Albanians to impact the increase of living standards of the population by using wiser the opportunities offered by Financial Products.

IFIBI has aimed to fill the gap of lack on financial knowledge either at education system in Albania (including all the layers of education system; elementary, high school and universities) or at potential staff for Financial Companies (Banks, Non -bank Financial Institutions, Insurance Companies).

IFIBI has undertaken research, policy analysis, and advocacy in support of Designing, Developing, Implementing, and continuously improving regulatory and legislation frame on Insurance market in cooperation with all stakeholders and interested parties.

IFIBI's philosophy is to build bridges between policymakers, businesses and public to foster the financial knowledge at Universities, Insurance Agents, Bankers, and all Financial Intermediaries.

In order to accomplish its mission, IFIBI has established extensive presence in all potential fields and areas of knowledge delivery exposure. The ways of establishing this presence applied by IFIBI are numerous and include; Publishing of various articles and books on Insurance and Risk Mitigators author Ilir Hoti, Introduce and actually present at University Academic Curricula (Economic Faculties), Licensed entity from Financial Supervisory Authority (AMF) to deliver certified trainings on professional qualification for Insurance agents, Brokers, Banks and trainings for Insurance companies staff, present at round tables as stakeholder on discussions related to Regulations and Laws on Insurance area, personal exchange of views, discussions, co-operation in research and other activities and attending conferences, etc.

IFIBI objectives are:

- ❖ To promote the importance of financial education at all levels of population
- ❖ To cooperate with all stakeholders on implementing financial education manners to increase knowledge and create a positive financial impact in the market.
- ❖ To establish the ground for a better understanding from the public of Financial products and Risk mitigators of their finances in order to create room for a better healthy secure living standard specifically from upper low and medium social class of the country

¹ www.ifibi.com.al

- ❖ To create a trustful Institute standing for accuracy, professionalism, problem analysis capability, surveys and case studies, research, and expert-wise opinion on Financial area including Financial Education.

Today IFIBI's work is focused mainly on contributing at Financial Education of population, in cooperation with Government (Ministry of Education, Ministry of Finance and Economy; Ministry of Transport and Infrastructure) and Regulatory Body (Financial Supervisory Authority) and supporting Financial entities to build Risk Mitigators for their businesses and/or personal financials.

IFIBI's activity includes:

- ❖ Financial Education on Financial products specifically Bancassurance products
- ❖ Certification of Insurance Agents on Professional qualification on Insurance
- ❖ Consultancy on risk mitigators for Banks and Non-Banks Financial Institutions
- ❖ Loss adjuster services to Banks and Insurance Companies
- ❖ Policies, Regulations' impact monitoring and exchange feedback with the policy maker (AMF)
- ❖ Innovation on policy making to improve financial education of the population at all levels

1.1.1. Sector Orientation²

IFIBI has a consolidated experience with Financial Education and professional Consultancy support to a wide range of stakeholders, as below:

- ❖ Banks
- ❖ Non-Banks Financial Institutions
- ❖ International Insurance Brokers
- ❖ Insurance Companies
- ❖ Insurance Intermediaries
- ❖ Universities

1.1.2. Range of Services provided by IFIBI

IFIBI offers its clients a broad range of products and services. IFIBI's **know-how and practical experience**, focuses on the field of Financial Education, Trainings and preparing comprehensive and updated financial training programs, Advisory and Consultancy services on Risk Mitigators (Financial, Operational and Strategical) and Underwriting processes, Loss adjuster services and support to International Insurance Intermediaries, Building capacities on Management, Sales and Leadership, Assisting on Hiring processes specifically on Financial Entities.

²www.ifibi.com.al

We aspire to address the most challenging problems, deploying integrative and multi-disciplinary skills across the full cycle, ranging from problem identification, screening the situation and business environment, introducing solutions to address the issues while aiming the goal and/or scope of the business, implementation, monitoring, and evaluation of the outcomes.

We have a strong basis in financial area including consultancy and human resources building capacities at all career phases and layers of the company organizational chart. The list of services has been enriched throughout the years from the qualities and background of individuals' part of IFIBI and from its general increased know-how. Our ambition is to further improve our competencies and to develop IFIBI into an all-round knowledge-, expertise- and research-based consultancy group along with our past experiences.

1.1.3. Networking and Partnerships

In order to accomplish its mission, IFIBI has established extensive contacts in the country and outside of it. The ways of establishing and maintaining contacts applied by IFIBI are numerous and include personal exchange of views, discussions, co-operation in research and other activities and attending conferences, etc.

IFIBI network and partnerships included national, regional, local partners and as well international partners. These have been either Financial Intermediary Entities needing assistance and consultancy on underwriting process or handling monitoring activities at business premises to check in-compliance with respective terms and conditions or are co-operators in common claims handlings.

In the same time the information society approach serves as well in networking and partnership creation/enhancement, as far as the access to information, expertise is larger to IFIBI and co-operators. IFIBI cooperation's have been successfully carried out and highly delivered due to the quality of work, staff preparation and access to Albanian and international experts. The broad network has always been a source of highly qualified experts in different areas exchanging best practices on common issues and situations. These experts have cooperated with IFIBI in international consultancies and national one, by creating a lifelong connection with the organization. In its long experience IFIBI has delivered consultancies and has carried out cooperation with the following partners:

Business Partners and Consultants (non-exhaustive list):

- Sigal Holding, Sigal and Sigal Life Albania, Sigal Kosova and Macedonia
- Sigma Vienna Insurance Group
- Eurosig
- Insig and Insig Life Albania
- Ansig
- National Commercial Bank (BKT)
- Societe General Bank,

- Credins Bank,
- Raiffeisen Bank;
- IFIS Broker (Willis Broker's representative);
- MAI Broker (GrECo Broker's representative);
- ALLSIG Broker (AON Broker's representative);
- Butcher Robinson and Staples International Ltd / BRS International EU SRL (Lloyds' Broker);
- AIG (American Insurance Group);
- Allianz ; Zyrich; Underwriters of LLOYDS

Consultants:

- ✓ Majlinda Demko (Gjata) – Expert on Risk Management, Banking, Capital Market, Government Policies
- ✓ Elona Myrtezai – Expert on Risk Management, Underwriting Scorecards Development
- ✓ Dudie Guri – Expert on Agribusiness Finance
- ✓ Eugena Topi – Expert on Research, Project Management, Social and Macroeconomic Analyst
- ✓ Ogert Shkrepa – Expert on Green and Energy Efficiency Project Assessment, Property Insurance Evaluation, Warrantees and Insurance Underwriting on Project Financing
- ✓ Matilda Bombaj – Expert on Green Projects Underwriting Insurance and Claims Management
- ✓ Ing. Bardhyl Bejo – Expert Licensed Engineer on Energy Efficiency Project Evaluation
- ✓ Ing. Anila Qirjaqi - Expert Licensed Engineer on Energy Efficiency Project Evaluation
- ✓ Artur Sokoli – Expert on Marketing and Communication Events organization
- ✓ Nikolin Metaj – Expert on Digital Marketing Communication
- ✓ Abdyl Sarja – Legal Expert on Insurance and Banking
- ✓ Dhurata Bozhiqi – Training and Development Human Resources Management
- ✓ Klement Mersini – Licensed Expert on Audit (Public and Private); Finance, Accounting and Tax Adviser
- ✓ Gledis Shehu – Expert on Tax advising, Tax Policies, Accounting and Finance on Banking and Private Sector
- ✓ Redvin Marku – Expert on Finance, Financial Institutions, Accounting and Tax Adviser
- ✓ Edvin Hoxhaj – Expert on Bancassurance; Re-Insurance and Bank Insurance Portfolios
- ✓ Besiana Palluqi – Expert on Energy Project Evaluation
- ✓ Prof. Entela Shehaj – Expert on Green Energy Project Evaluation, Management and Monitoring