

POST RELEASE

of the Annual General Meeting of “Financial and Banking Association of Euro-Asian Cooperation”



The Annual General Meeting of members of the Association was held at the headquarters of Financial and Banking Association of Euro-Asian Cooperation in Moscow on 1 March, 2017.

The issues of activities of the Association in 2016, approval of a plan of work for 2017, as well as the rotation of members of Supervisory and Coordinating Boards, were discussed. At the meeting it was decided on the approval of the provision of the international public award in the area of finance **“INTERNATIONAL FINANCIAL AND BANKING ELITE OF EURASIA”**. All participants of the General Meeting supported the idea of establishing of the Analytical Monitoring Centre of global financial system of FBA EAC.



Alexander Murychev, Chairman of the Coordination Council of FBA EAC, opened the General Meeting. He welcomed the participants to the meeting and noted that in 2016 FBA EAC not only has proved resilient but has grown significantly in quantitative and qualitative terms. In his speech the Chairman of the Coordination Council stay at development issues of the Association’s structure, aims and strategic priorities. The main task of the Association is the development of efficient financial instruments for the implementation of business needs of members and partners of the Association.

Then Chairman of the Coordination Council of FBA EAC **A. Murychev** and General Director of FBA EAC **O.Berezovoy** handed the awards to members of the Association on the outcomes in 2016 and Diplomas to new members of the Association.

The FBA EAC honorary mark was awarded to:



ISTVAN LENGYEL - the Secretary General of Banking Association for Central and Eastern Europe (BACEE)



Zhaksybek Deuren Edilbekuly - Chairman of the Board of Directors of Tsesnabank (Kazakhstan)

Diplomas of the FBA EAC received:



Kumar Manish - President Soltex Group (India)



Vladislav Karasyuk - the president Eurasian Customs and Logistics Holding



A key point of the General Meeting was the signing of a Memorandum of cooperation FBA EAC with the International Bank for Economic Co-operation. On the part of the IBEC the Memorandum signed by the Chairman of the Board of the IBEC **Irina Golovchenko**. On the part of the Association the Memorandum signed by the General Director of FBA EAC **Oleg Berezovoy**.

Next the participants of the meeting proceeded to examine the issues of the Agenda.

Alexander Murychev, Chairman of the Coordination Council, noted that during the past year three extended meetings of the Coordination Council and one meeting of the Supervisory Board took place.

Last year the themes of extended meetings of the Coordination Council were:

- The role and place of FBA EAC in the development of business cooperation within the EAEU. During the meeting it was decided on matters of cooperation FBA EAC with the Department of Financial Policy of the Eurasian Economic Commission.
- The unfolding of “pilot project” of FBA EAC on the organization of financial calculation to export and import operations through mechanisms of the Universal Commodity Exchange. The outcome of the meeting has been the universal view, that “pilot project” turned into the really existing business.
- Inducting new members in FBA EAC and the decision for awarding the rewards of FBA to members and partners of the Association.

At the first meeting of the Supervisory Board of FBA EAC the main issues were problems and prospects for a Single Information and Retail Payment Space as well as the status of interbank payments and calculation on the territory of the EAEU. The session was presided by the Chairman of the Supervisory Board **Timur Suleimenov**. The outcome of the meeting has been

the decision to submit a package of analytical materials, announced at the meeting, for research and synthesis to the Ministry of Economic and Financial Policy of the Eurasian Economic Commission and in case of the full approval to send them to the governments and national banks of the EAEU countries.

Referring to the structure of the Association and creating a comfortable environment for the activity of its members, A.Murychev noted that today the Representative Offices of FBA EAC open in 11 countries of Eurasia (Russia, United Arab Emirates, the Republic of Kazakhstan, the Republic of Belarus, the Republic of Bulgaria, India, Sri Lank, Bangladesh, Malaysia, Indonesia, countries of Central and South-Eastern Europe).

Speaking of growth of the Association, Chairman of the Coordination Council informed that in 2016 12 organizations became members of FBA EAC and now our Association consists of 48 members. Also A suggestion was made to exclude some organizations from among the members of the Association, who have lost contact with the Association and systematically not paid the annual membership fees.

Alexander Murychev supposed to make a decision to withdraw such organizations from among the members of the Association at the first meeting of Coordination Council in May 2017.

In summary of the year Oleg Berezovoy, General Director of FBA EAC, noted that was made the following:

- Information and Publishing Center "Eurasia" was registered and started working;
- Digest of Eurasian Financial and Economic Herald came out in 2016. In late March the first number of the journal is preparing to come out;
- Re-registered Eurasian Customs and Logistics Holding Company and Eurasian Financial Corporation;
- Single Information Portal of FBA EAC was run in test mode;
- FBA EAC became a member of the Russian-Chinese Banking Union.

In his speech General Director noticed that, developing external relations, the leadership of FBA participated actively in more than 40 international activities, events of its members and partners, including meetings of MBS, FBS CIS, the BRICS Business Council, the activities of the Association of Regional Banks of Russia, the Russian Union of Industrialists and Entrepreneurs, and others. The Association prepared and held three meetings of the Coordination Council and one meeting of the Supervisory Board, the Third Moscow International Financial and Economic Forum «Eurasian Union and the EU: new opportunities of economic cooperation».



Oleg Berezovoy pointed out that today we have about 40 projects.

One of the most successful projects is “Russian flax”. The project has acquired the status of international when the Indian company “Soltex Group” have joint to it. Last year investing in the project amounted to *30 million rubles*.

The Joint Stock Company “Universal Commodity Exchange – Eurasian Cooperation” works actively. The UCEX consistently holds a leading position on the basis of financial and economic ranking which are carried out by experts from the Union of National Business Rating. On the base of the UCEX works successfully “pilot project” of the Association. In 2016 the volume of conducted trade amounted more than \$70 million. Also in the work of the Commodity Exchange **the Energy Section** was formed.

Oleg Berezovoy also noted that one of the parts of the Association – Eurasian Center of Human Resources has developed a model for organizing a regional personnel service center to support the activities of small and medium-sized enterprises, regional banks.

Also within the working together FBA EAC with the Eurasian Economic Commission, the Eurasian HR-Center initiated to establish a working group to form an intercountry labor market and support cross-border labor migration on the territory of the EAEU.

Oleg Berezovoy reminded that the Association supports the Program of joint cooperation the EAEU and the Economic Belt of the Silk Road as well as the international project “National payment system BRICS”.

With regard to plans for 2017 so the Association is going to hold two meetings of the Coordination Council, a meeting of the Supervisory Board and prepare the Fourth Moscow International Financial and Economic Forum that will be held on December 1, 2017, as well as to register the Eurasian Financial Fund. Work will begin for the project - the international public award in the area of finance “INTERNATIONAL FINANCIAL AND BANKING ELITE OF EURASIA”.

As a result of the hearing reports of Heads of the Association and the Audit Commission the participants of the meeting found the work of the Association satisfactory, noting significant dynamics of its development and approved the work plan for next year.

