

**THE INTERNATIONAL
COMMISSION FOR POSTAL
FINANCIAL SERVICES
AND BUSINESS**

**Activity Report
2007-2008 (July 31)**



TOGETHER, WE MAKE THINGS THAT MATTER!



We are proud of the evolution the ICPFSB had after the approval of the Commission's new strategy regarding our development in the postal-financial services field, strategy that has been adopted in the ICPFSB's General Assembly held in Riga, in October 2005.

We have had a positive impact in some of our main activities:

- elaborating the Commission's Newsletter, in a number of 13 editions, containing news from the postal-financial services field, from various postal authorities all over the world as well as from active postal banks.*
- creating and launching the Commission website - www.icpfsb.com - that is accessible on the internet for all of those who are interested;*
- our active participation to various international actions, under the aegis of UPU;*
- our active participation to other international actions organized by WSBI, EFMA, EUROGIRO;*
- In accordance with ICPFSB strategy, we organized 3 Training Course "Summer College":*
 - the first in Bucharest, during June 12-18 2006 that was a real success and proudly held a number of 29 participants.*
 - the second "Summer College" was in Busteni, during June 25-29, 2007, the same real success with 21 participants from 10 countries.*
 - the third - in this "Summer College", during 23-27 June in Mamaia, also was a real success for 22 participants from 7 countries.*

*Elena Petculescu
President of ICPFSB*



WHO WE ARE

*Vision
Mission
Strategy
Objectives*

HOW WE WORK

*President
Secretariat
Consultancy*

BENEFICIARIES

*Members
Non-Members*

OUR PARTNERS

*WORLD BANK
WSBI
EFMA*

*EUROGIRO
VISA INTERNATIONAL
MASTERCARD*

STRATEGIC PLAN

FINANCIAL REPORT as at JULY 31, 2008

ACTIVITY PLAN AND THE BUDGET FOR 2008



WHO WE ARE

ICPFSB is an international body set up in 1993, sequel to separating the regulatory and operator objectives of ECPT (the European Commission of Post and Telecommunication), previously running under the name of European Commission for Postal Financial Services (ECPFS) - as a UPU limited independent group.

Vision

The ICPFSB vision is that of a non-benefit organization, capable of sustaining its members and reaching out its maximum potential. ICPFSB has changed its name from ECPFS in the Commission's General Assembly held in Riga, in October 2005, when the Commission's new strategy was adopted.

Mission

Sharing the best practice and experience in the postal-financial and banking field (postal banks and other commercial banks).

Strategy

Identifying the most efficient ways and solutions in developing new products in the postal financial services field, through a good cooperation between postal authorities and banks.



WHO WE ARE

Objectives

The involvement in attracting new members to participate and develop new alternative channels of distribution in the postal financial services field and financial services for population.

Organizing and participating to various training forms of the personnel from postal authorities and banks, on different levels of qualification (heads of financial departments, marketing divisions, directors, specialists).

Promoting transparency and professionalism.

Helping member-companies in their efforts of developing and modernizing their activities in the postal-financial field and financial services.



HOW WE WORK

ICPFSB's Structure

President

The ICPFSB is lead by a President, elected for 3 years.

The President guarantees the respect of ICPFSB's Charter provisions, leads and directs the activities of the Commission, promotes and represents ICPFSB's interests.

Secretariat

The Secretariat consists of two persons who must be experienced for the work to be done. The Secretariat is recruited by the President. The Secretariat acts under the direct coordination of the President.

Experts

The ICPFSB's General Assembly can approve the organization of specific Forums attended by experts who will speak about subjects proposed by the Commission's members in advance.



HOW WE WORK

- through the ICPFSB website (www.icpfsb.com)

- through e-mail: to all our members and the ICPFSB's partners

- periodical meetings organized by:

ICPFSB - the General Assemblies of its members;
- the "Summer College" held annually;
- presentations of various participant-countries, on rotation basis,
of the most modern products for retail clients.

UPU - forums regarding postal-financial service;
- Postal Financial Services Group Plenary.

WSBI - the Annual Forum of Postal Savings Banks

- monthly or quarterly newsletters; starting last year we offered all the news through the ICPFSB web site

- conference calls



BENEFICIARIES

The ICPFSB's beneficiaries are its members, non-members and partners.

Our Commission's current members are:

ALBANIA POST _____ ALBANIA

HAYPOST _____ ARMENIA

CSOB POSTOVNI SPORITELNA _____ CZECH REPUBLIC

BANCOPOSTA _____ ITALY

POSTA MOLDOVEI _____ MOLDOVA

POST FINANCE INTERNATIONAL _____ NETHERLANDS

POSTAL VISION _____ NETHERLANDS

BANCPOST _____ ROMANIA

POSTA ROMANA _____ ROMANIA

POSTAL SAVINGS BANK _____ SERBIA

SLOVENSKA POSTOVNI SPORITELNA _____ SLOVAK REPUBLIC

TURKEY POST _____ TURKEY



BENEFICIARIES

The ICPFSB's beneficiaries are its members, non-members and partners.

Our potential members, willing to join the Commission in 2007:

EUR BELPOCHTA _____ *BELARUS*

POSTAL SAVINGS BANK _____ *GREECE*

KAZPOST _____ *KAZAKSTAN*

POST OFFICE SAVINGS BANK _____ *KENYA*

LESOTHO POSTBANK _____ *LESOTHO*

PKO BANK POLSKI _____ *POLAND*

RUSSIAN POST _____ *RUSSIA*

"LA POSTE" _____ *SENEGAL*

UKRPOSHTA _____ *UKRAINE*



OUR PARTNERS

Partners' category includes a wide range of non-members willing to participate to the training courses organized by our Commission every year, under the name of "Summer College".

Our Partners are also specialists who are involved in our training courses, who work in the most important companies in the field: postal banks, commercial banks, postal authorities or international financial companies. (e.g. WSBI, World Bank, EU, EBRD, PostFinance International, Postal Vision, Eurogiro and very recently International Postal Banks Council).



STRATEGIC PLAN

Mission

An international open platform for providers and operators of postal and financial services:

- *to create synergies and develop Best practices and share experience and information;*
- *to accelerate the utilization of the postal network to provide access to financial services to the rural and poor;*
- *to identify new solutions of cooperation between postal authorities and postal banks, commercial banks and other financial institutions in various business areas*

Strategy

- *“Open” platform approach*
- *Crossing frontiers of countries, industry sectors, cultures;*
- *Low threshold access to membership of the organization;*
- *Providing real benefits through meetings, training and information exchange;*
- *Representing common interests with international institutions*

Office/Centre

- *The executive platform has a permanent secretariat;*
- *An internet web address/web site plus e-mail facilities*
- *An office + mail address in a Central European country*
- *Video and web conference technology*
- *Archive and storage of electronic information*
- *Meeting room*



STRATEGIC PLAN

Training/Centre

Arrangements are made to use and access facilities of a Training Center of a Postbank or Post in Central Europe for joint training sessions.

Activities

- *2 Strategic Seminars per year;*
- *Exchange of experiences in PFS development;*
- *Best Practices;*
- *Interaction with external stakeholders (Governments, Regulators, and EU/international institutions);*
- *Summer' PFS/ Postbank College;*
- *With several modules (management, marketing, operations management, retailing, technology..);*
- *With lecturers from CEE and West European Posts/Banks and other institutions;*
- *Traineeships/ Staff exchanges between Posts/Banks across the region (e.g. exchange of managers for 2 weeks to another Post or Bank;*
- *Twinning of CEEC Post (banks) with West European Post (banks).*

Activities and Services

- *Web seminars; 5-7 webseminars per year on specific themes (new products, technology, fraud..) in which participants can follow and or participate through webcams;*
- *Website for European PFS - hosting news clippings on PFS, Post banks, Posts, and developments in payments and mass retail financial services;*
- *Newsletter (electronic + paper) -10 x times per year providing collected news, plus editorial comments, special contributions from members on projects/products or including the news on the ICPFSB site;*
- *Insight/Inside Reports on special themes (2-3 times per year) - prepared by experts*
- *Awards for "Best Post/bank" of the year, Best Post-banker" etc to encourage cross-country sharing of experience with a competitive element- in co-operation with Euromoney ;*
- *Joint Activities with other European organisations such as Eurogiro (Forum, CEE Seminar), Post Europ, EFMA- PFS Seminar, WSBI.*

Financial Report as at July 31, 2008

International Commission of Postal Financial Services and Business

Balance Sheet

	31 Jul. 2008 (Euro)
<i>Non-current assets</i>	0
<i>Tangible fixed assets</i>	0
Total non-current assets	0
<i>Current assets</i>	0
<i>Prepaid expenses</i>	0
<i>Cash and cash equivalents</i>	0
Total current assets	37,313.63
Total assets	37,313.63
<i>Accumulated funds</i>	37,313.63
Total funds	37,313.63

Statement of Revenues and Expenditures

	31 Jul. 2008 (Euro)
<i>Carry-forward</i>	85,264.93
Revenues	
<i>Income from subscriptions</i>	6,795.00
<i>Interest and investments income</i>	2,163.54
<i>Tax training</i>	5,200.00
Total revenues	14.158,54
Expenditures	
<i>UPU Congress</i>	12,500.00
<i>Organization of the "Summer College"</i>	39,027.95
<i>Secretariat</i>	3,500.00
<i>Bookkeeping</i>	1,400.00
<i>Consulting</i>	2,431.89
<i>ICPFSB site</i>	3,250.00
Total expenditures	62,109.84
Excess of revenues over expenditures	37,313.63

Elena Petculescu
President of ICPFSB

Aura Boroiu
Accountant of ICPFSB



ACTIVITY PLAN FOR 2008

The organization of third ICPFSB Course - “Summer College” that will be held in June 2008, in Mamaia - a beautiful resort in Romania. We will concentrate on bringing sponsorship quality - Bancpost (Romania).

The participation of the Commission’s leadership to the XI Forum of Postal Savings Banks - organized by WSBI.

The participation to the ICPB Annual Meetings from Sudan in May 2008 and from Athens, in October 2008.

The set up of the first online training course of ICPFSB, on the Commission’s website.



Budget of Incomes and Expenditures for 2008

International Commission of Postal Financial Services and Business

Revenues

	(Euro)
Carry-forward	85,264.93
<i>Incomes from subscriptions</i>	6,795.00
<i>Incomes from sponsorships</i>	-
<i>Interest and investment incomes</i>	2,163.54
<i>Tax training</i>	5,200.00
Total revenues	99,423.47

Elena Petculescu
President of ICPFSB

Expenditures

	(Euro)
<i>Organization of the "Summer College"</i>	39,027.95
<i>Secretariat</i>	3,500.00
<i>Bookkeeping</i>	1,400.00
<i>Consulting</i>	2,431.89
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