

Procedures for opening of the bank accounts for Albanian beneficiaries (Public and governed by public law institutions)

1. An official request should be submitted to the *Ministry of Finance and Economy (MFE) – General Treasury Directory* to create a dedicated account for the project at the National Bank of Albania in EUR.

Enclosed to the letter you should attach;

- A copy of the Law or Council of Minister's Decision ratifying or approving the Financial Agreement for the Programme,
- A copy of the Financial Agreement for the Programme,
- A copy of signed Agreement between LP and Managing Authority,
- A copy of the signed Agreement between LP and other project partners.

After receiving your request, MFE will send an official letter to the Bank of Albania asking for the creation of the bank account for the beneficiary.

The Bank of Albania, after processing the request will notify MFE which will further officially notify the beneficiary about the opening of the account.

2. After receiving the confirmation from the MFE for opening of the dedicated Bank Account, another request should be submitted to MFE for completing the Financial Identification Form – FIF (you fill it out with the bank details provided by MFE, in 3 original copies, signed and stamped by the legal representative of the institution). To avoid any technical problems it is recommended to be filled *on-line*,

https://ec.europa.eu/info/sites/info/files/about_the_european_commission/eu_budget/fich_sign_ba_gb_en_0.pdf

The Ministry of Finance and Economy will refer your request to the Bank of Albania which will sign and stamp the FIFs and forward the documentation to MFE which will further transmit it to the beneficiary.

An original copy of the FIF may be sent now to the Lead Partner with the request for transferring of funds (signed by the legal representative of the beneficiary).

3. Once the pre-financing is transferred to the National Bank of Albania, another request should be submitted to the Ministry of Finance and Economy to create an account (in ALL) to a Second Level Bank of your choice, by specifying the name of the Bank and the names of the persons

responsible for the authorization of operations within your institution (based on Law no. 10296 “*On Financial Management and Control*”). Additionally, a proof of the transfer of fund should be provided.

MFE will forward the request to the Second Level Bank and simultaneously, *the Directorate of Harmonisation of the Internal Public Financial Control* within MFE will verify the eligibility of the designated persons responsible for the authorisation of financial operations.

After receiving the confirmation from the Second Level Bank and after the conclusion of verifications, MFE will inform the beneficiary.

4. After receiving the confirmation for the creation of the Second Level Bank Account you may submit the request to Ministry of Finance and Economy for the transfer of funds from the dedicated account of the National Bank of Albania to the Second Level Bank account.

IMPORTANT

Before you submit the request for transfer (point 4), make sure that the exact amount of the transfer you are expecting is planned in the institutional budget under *Chapter 2 – Foreign Financing*.

MFE will check the Governmental Financial Informative System (SIFQ) and if the planning will not appear in the system, **will not process your request**.

Please note that you will have no direct contact with the National Bank of Albania during the whole process. For all the procedures related to the opening of the accounts and the transfer of funds you should contact only MFE.

COMMON MISTAKES

- Official requests of beneficiaries have deficiencies in formulation and enclosed documentation (missing of law, CMD, agreements, etc.)
- The designated persons for the authorization of financial operations are not eligible (please consult Law no. 10296)
- No cooperation between the project coordinators and the Technical Staff (Implementing Employees) of the local institutions/beneficiaries, which based on Law no. 9936, dated 26.6.2008 “*On Management of Budgetary System in the Republic of Albania*” amended and Law no. 10296, dated 8.7.2010 “*On Financial Management and Control*” are

responsible for the implementation and reporting of projects as well as planning of the budget for their implementation.

- Employees have no knowledge of the national laws and regulations in force related to the disbursement of grants and foreign financing.

THE FOLLOWING TEMPLATES (IN ALBANIAN) CAN BE FOUND ON ARE WEBSITE (www.greece-albania.eu)

Template 1 – Official request to the Ministry of Finance and Economy for opening a dedicated account for the project at the National Bank of Albania.

Template 2 - Official request to the Ministry of Finance and Economy for opening an account at a Second Level Bank of choice.

Template 3 - Official request to the Ministry of Finance and Economy for transferring of pre-financing/tranche from Bank of Albania to Second Level Bank Account of the project.