

Cooperation in the countries of the CIS



The Commonwealth of Independent States
Payments and Securities Settlement
Initiative (CISPI)

Background

In September 2004, the World Bank in cooperation with regional and international organizations launched the Commonwealth of Independent States Payments and Securities Settlement Initiative (CISPI) in Almaty, Kazakhstan

Objectives

• During three years a total of 12 countries will be assessed:

- Armenia
- Azerbaijan
- Belarus
- Georgia
- Kazakhstan
- Kyrgyz Republic
- Moldova
- Russia
- Tajikistan
- Turkmenistan
- Ukraine
- Uzbekistan

• Also, the move from the Initiative format to the creation of a permanent Forum is envisaged.

• Although the CISPI will follow a similar infrastructure as other regional experiences, the content and interaction mechanisms have been adapted to the reality of the CIS Region

CIS INITIATIVE ACTIVITIES

Phase 1

Preparatory Work

- Preparation of relevant documents
- Initial contacts with IAC members
- Initial contacts with countries in the Region

Workshops

*Preparatory Workshop
September 2004*

Meetings

*IAC meeting
September
2004*

CIS INITIATIVE ACTIVITIES

Phase 2 (From I Quarter 2005 – II Quarter 2008)

Meetings

CIS
Payments Week
Sept 2005

IAC meeting
Sept 2005

Groups

Securities
Commission
Group
Meetings

Central
Bank
Group
Meetings

Country Assessments

Georgia
May 2005

Azerbaijan
June 2005
February 2006

Kazakhstan
September 2005

Kyrgyz Republic
February 2006

Belarus
April 2006

Russia
May 2006

Armenia
I Q 2007

Country 8
II Q 2007

Country 9
III Q 2007

Country 10
IV Q 2007

Country 11
I Q 2008

Country 12
II Q 2008

Workshops/ Training

Country X

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Tools

Translation of
key documents
into Russian

Web Page

www.cis-pi.org

Ad Hoc Policy Papers

Core Principles Matrix

Securities Matrix

WG TOR

Working papers

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Silver Books

- | | |
|---|-------|
| 1. Georgia (English and Russian**) | 2005 |
| 2. Azerbaijan (English and Russian**) | 2006 |
| 3. Kazakhstan (English and Russian**) | 2006 |
| 4. Kyrgyz Republic (English and Russian) | 2007* |
| 5. Belarus (English and Russian) | 2007* |
| 6. Russian Federation (English and Russian) | 2007* |

* Estimated

**Under translation

Cooperation in the Commonwealth
of Independent States

CIS

Payments and Securities
Settlement Initiative

CIS Cooperation in the Commonwealth
of Independent States **CIS**
Payments and Securities Settlement Initiative

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Cooperation in the Commonwealth of Independent States Payments and Securities Settlement Initiative

The project named Commonwealth of Independent States Payments and Securities Settlement Initiative (CISPI) tries to replicate a successful experience in the payments system area in the LAC Region in which partnership between a regional (CEMLA) and an international organization (The World Bank), a cooperative approach with other international organizations and institutions with a high level of expertise in the area, country ownership and a high level mandate are the key factors for the success.

The Western Hemisphere Payments and Securities Clearance and Settlement Initiative ([WHI](#)) is an example of a Regional Initiative that has created momentum for strengthening payments and securities settlement systems in LAC. It has a number of features that can easily be adopted for other regions or other areas of the financial sector.

Thus, the World Bank intends to engage regional and international authorities to work together to adapt the model to the needs of the Region and work together towards the achievement of a set of common objectives.

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