

4. HUMAN RESOURCES

Continuous development of human resources of the Bank, in compliance with the objectives, strategy and implementation of the relevant policies of the institution, aims at establishing an adequate and motivating environment, which not only serves to increase of employees' professionalism, but also improves the administrative processes of the institution.

Pursuant to the medium-term strategic objectives of the Bank, the human resources management has aimed to continuously acquire and implement the best practices and examples in this field, which are applied in similar institutions in the European Union, taking into account the new conditions and developments that arose as a result of the pandemic during the last year. The pursuit of consolidated policies on employment, management and career promotion of human capacities for a structured professional and flexible organization remains one of the main goals of the Bank. We also emphasise, that rationalising the organizational structure and improving the Bank's effectiveness, in line with its strategic objectives and the relevant regulatory framework, are priorities of these policies.

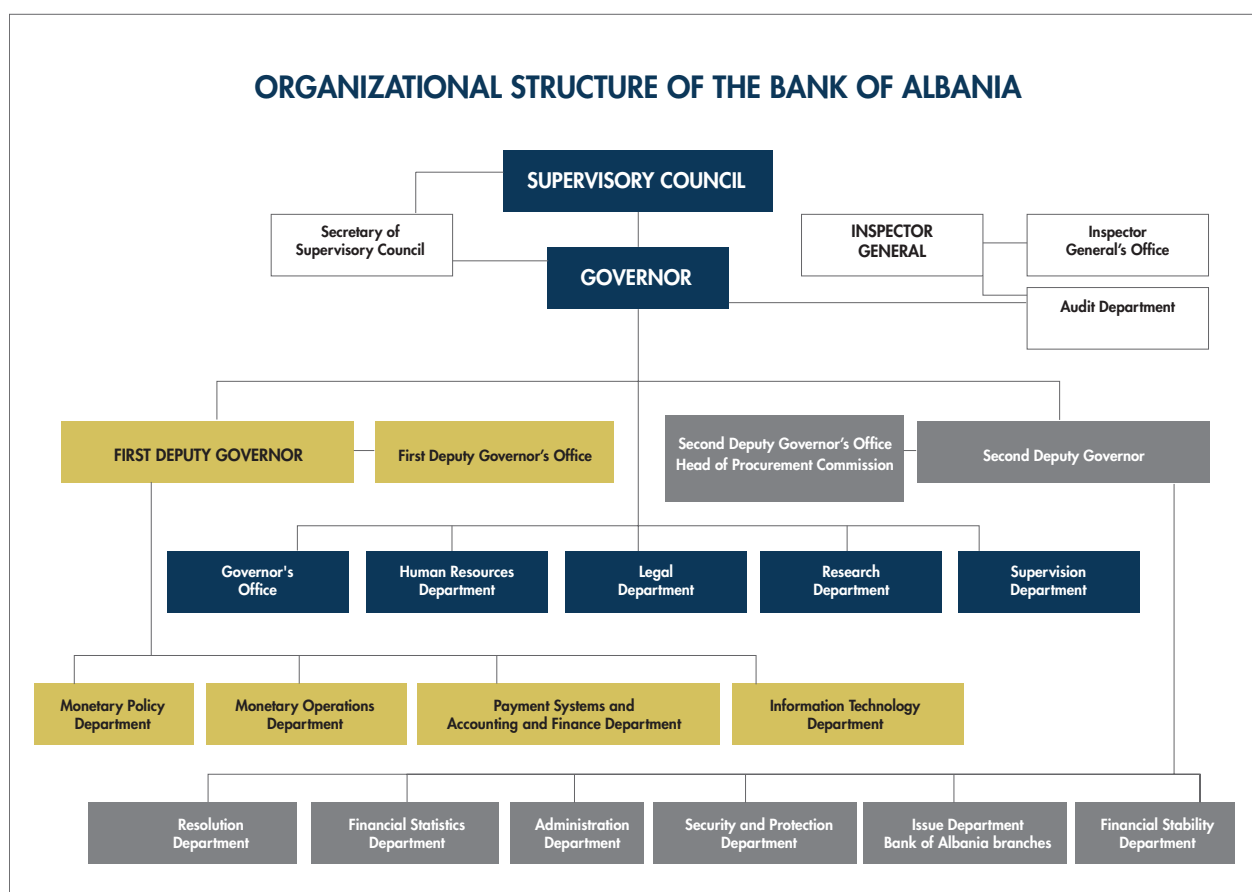
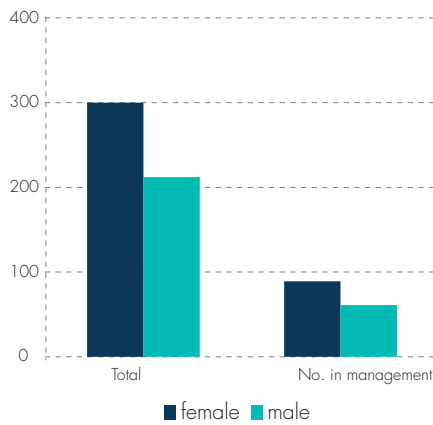


Chart 41. Male/female ratio at the Bank of Albania



Source: Bank of Albania.

Proper human resources management requires adapting the institution's regulatory infrastructure to the best standards, by providing promotion opportunities for professional employees, aiming at increasing employee's motivation and work effectiveness. Through policies for professional motivation, the goal is to retain the staff, one of the main challenges faced by central banks.

Gender representation at the level of specialists and managers is balanced. The ratio of women to men in total employees is 58% - 42%, while this ratio at the management level is 59% - 41%.

In 2020, in the framework of redesigning the role of some units of the Bank, some changes were made to the organizational structure of the Bank. These

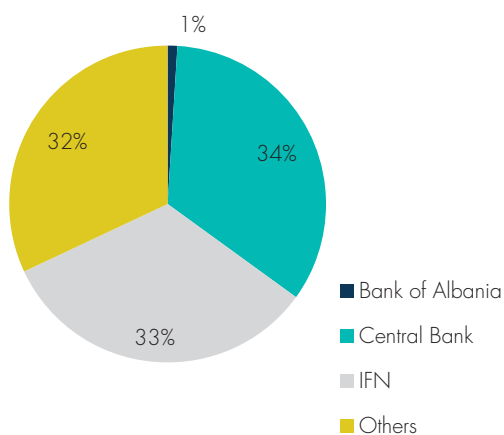
changes aimed to improve and strengthen some important processes, as well as better adaptation of the structures of some of the Bank's units with specific tasks stemming from the objectives and activity of the institution.

Special attention is paid to combining professional staff with the new one. The average age of the staff is 43 years old. 88% of employees in the Bank have higher education. 58% of employees have completed postgraduate studies at the Master / PHD level, and have obtained internationally-recognised professional certificates. About 38% have completed postgraduate studies in the country and 20% in prestigious universities abroad.

Another important element of human resource policy is the identification of interpersonal and professional skills and their usage to train and build professional

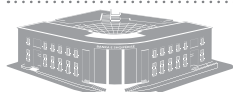
capacities of employees, through professional trainings they have attended in Albania and abroad. Participation in these specialized training, organized by central banks, international financial institutions (IFIs) or other institutions, besides increasing the professional knowledge, also allow the staff of the Bank share professional and managerial experiences with representatives of these institutions.

Chart 42. Participation in trainings by hosting institution



Source: Bank of Albania.

Breaking down hosting of trainings, 34% of trainings were offered by European central banks, such as: Bank of England, the European Central Bank, Bank of France, Bank of Italy, Bank of Germany, etc. The trainings conducted by International Financial Institutions accounted for 33% of the training offered courses hosted by the International Monetary Fund (IMF) and the World Bank, as well as 32% participants



in activities hosted by Centre of Excellence in Finance (CEF), EUROSTAT, Joint Vienna Institute (JVI) etc.

Compared to the previous years, in 2020, we note that we have a continuity of participants in training activities within Albania due to the encouraging of the Bank of Albania and the conversion of these activities online as well as a decrease of the number of training participations outside Albania due to the pandemic. Most of the professional trainings in 2020 were conducted on Policy and Monetary Operations (27.08%), Financial Statistics (12.5%), Banking Supervision (10.42%), Payment Systems (8.33%) and Econometrics and Modelling (5.21%).

The rest of trainings have been organised in areas such as: internal auditing, resolution, information technology, accounting and finance, central banking, etc. It should be noted that the largest number of professional training is focused on building the central bank's institutional capacity to fulfil its core functions.

AGREEMENTS AND COLLABORATION

Also, in 2020, a part of the activities were realized in the framework of the cooperation agreements of the Bank with homologue institutions such as: Bank of Kosovo, SECO (State Secretariat for Economic Affairs), European Commission, ECB and Bank of Germany, EBA (European Banking Authority), etc. Eleven different activities, with the participation of 52 employees, are realised in the framework of these agreements, aiming at acquiring the targeted and specific information.

