

### 3. HUMAN RESOURCES AND INFRASTRUCTURAL CAPACITIES

*Development of the Bank's human resources, in compliance with the objectives, strategy and implementation of the relevant policies of the Bank, aims at creating an adequate and motivating environment, which serves not only to increase employees' professionalism, but also to continuously improve the administrative processes of the institution.*

#### 3.1. HUMAN RESOURCES

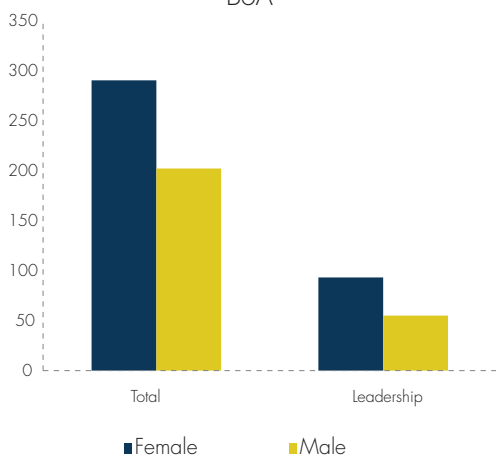
In view of the medium-term strategic objectives of the institution, the administration of human resources has aimed to follow best practices and examples in this field. It is oriented towards the professional growth of staff, strengthening and maintaining a motivating and accountable work environment for employees, as well as improving the regulatory basis and organizational structure of the Bank. This has been achieved through the continuous acquisition and implementation of the best human resource management practices, 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.

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

motivation and work effectiveness. Through policies for professional motivation, the goal is to retain staff, one of the main challenges faced by central banks. 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 a priority of these policies.

Gender representation at the level of specialists and managers is shown below. The ratio of women to men in total employees is 58% - 42%, while this ratio at the management level is 62% - 38%.

Chart 41 Female/male ratio in management in BoA



Source: BoA.

In 2022 changes were made, aimed to improve and strengthen some important processes, as well as to better adapt the structures of some of the Bank's units with specific tasks that stem from the objectives and activity of the institution.



Special attention is given to the combination of experienced staff and new ones. The average age of staff members is 45 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.

An important element of human resource policy is the identification of interpersonal and professional skills and their usage to train and build the professional capacities of the 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 professional knowledge, also allows the staff of the Bank to exchange professional and managerial experiences with representatives of these institutions.

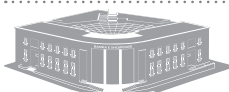
The distribution of training participations is respectively 40% in European central banks, such as Bank of England, European Central Bank, Bank of France, Bank of Italy, and Bank of Germany. The trainings conducted by International Financial Institutions account for 22% of the training courses attended, namely at The International Monetary Fund (IMF) and the World Bank, as well as 37% of participants in activities of other organisers, such as Centre of Excellence in Finance (CEF), EUROSTAT, Joint Vienna Institute (JVI), European Commission (EC).

In 2022 participation in training activities conducted online as well as in trainings developed abroad, as a result of technical meetings of the screening type near the EC, has continued. Most of the professional trainings in 2022 were conducted on Central Banking, (14.85%), Financial Statistics (11.88%), European Integration (11.39%), Banking Supervision (8.91%) and Monetary Operations (8.42%).

The rest of the training has been organised in areas such as monetary policy, resolution, information technology, financial stability, and internal auditing. 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***

In 2022 as well, part of the activities were realized in the framework of the cooperation agreements of the Bank with homologue institutions such as SECO (State Secretariat for Economic Affairs), European Commission, ECB and Bank of Germany, and EBA (European Banking Authority). Six (6) different activities with the participation of 22 employees were realised in the framework of these agreements, aimed at acquiring targeted and specific information.



## 3.2. IMPROVEMENTS IN INFRASTRUCTURE

In 2022, in view of the Bank's strategic objectives, attention was focused on several aspects for improving technological infrastructure, increasing and improving electronic services that the Bank offers to third parties, further automating internal processes and security in information technology.

Information security in general and cyber security in particular have always been the focus of the institution. Taking into account the geopolitical situation and cyber-attacks targeted at Albania, in 2022 the level of alert has been raised in proportion to these threats, further intensifying the strengthening of protective and monitoring measures, updating the regulatory and procedural framework in implementation of international standards and best practices, accompanied by a continuous and very intensive process of education and awareness of all employees about cyber risks. In addition, communication at the technical level with national and international institutions has been intensified for better coordination and faster exchange of information for the function of resilience against possible cyber-attacks in the banking system in general and the Bank of Albania's systems in particular. In the implementation of the project on a global scale CSP (Customer Security Program), undertaken by SWIFT for all financial institutions, the Bank of Albania has met the highest security standards above all the infrastructure of this system.

In terms of increasing and improving the electronic services that the Bank of Albania offers to third parties, for 2022 we can single out the start of the operation of real-time gross settlement of euro transfers within the country and further modernization of payment systems, reducing significantly processing time and corresponding processing costs for payments.

In addition to the above, work continued regarding further automation of the Bank's internal processes, responding to the needs of operational activities in order to increase efficiency and effectiveness; as well as the expansion and improvement of network infrastructure, as a continuous process aimed at optimization and virtualization of central equipment in order to better manage them, improved costs and services, as well as the adoption of new technologies for the protection of the environment and energy efficiency.

