



INTERNATIONAL COMMISSION FOR POSTAL FINANCIAL SERVICE BUSINESS
/ICPFSB/

Post € Fin - Newsletter



"ICPFSB provides new opportunities of the co-operation between postal authorities and banks"

Special points of interest:

- *Co-operation between postal authorities and banks*
- *Promotion of many new and attractive postal/financial products*
- *Giving the costumers new chances for access to financial products and services*

Dear members,

Dear candidates,

Finally we are in a position to make our say heard and make ourselves seen in the media, inspired by the wish to attain our goals and by our determination to put things in motion, to turn viable a relationship we have wished for for so long, namely that the postal financial services and, more recently, business develop powerfully so as to place the co-operation between postal authorities and banks (be they postal or commercial) in a banking environment with an acknowledged potential.

As I have already informed you, either by e-mail or directly at Berne, at the Postal Financial Services Forum held this March, the General Assembly of the European Financial Postal Services Commission was held at Poiana Barsov, Romania at the beginning of this year, more precisely on February 18 and 19, when we adopted the new Statutes and even a change in the name of our Commission. Under its new name, as the International Commission for Postal Financial Services and Business, this body has set to itself to be more aggressive in finding ways and solutions of co-operation in the financial services sector so that it should promote as many and as attractive products as possible for the retail clientele through the postal office network. Therefore, we may say

that we will give our customers the chance to benefit from banking services in their vicinity at the postal offices.

Let us not forget that the Plan of Action passed at the UPU Congress held in Bucharest in September 2004 reiterates even stronger the requirements and opportunities of the co-operation between postal authorities and banks, and implement an ambitious programme for the development of the financial postal services. In this context, the newly restructured Commission will have to cope with a new strategy, which it will very soon adopt.

We would be very pleased to see that you answer our call and join us, the member of the Commission, in our efforts aimed at attaining the newly set targets.

I would like to inform you that I have been recently designated Honorary President of Bancpost as a recognition of my contribution to the foundation and development of the bank over 14 years, as a good ambassador, and of the excellent reputation which I have proved, and to assure you that in my new capacity I will have the obligation and the chance to work for and get involved in the implementation of our strategy for the ensuing period. Here is the first step in communication, this newsletter, which I invite you to read with interest. See you all at the Forum in The Hague, a new



opportunity we will have to define the future of our Commission.

Yours truly,

Elena Petculescu

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UN postal agency unveils plan for migrants to send money back home

April 28, 2005- [UN News Centre]

"Migrant workers around the world will soon be able to send money back home by efficient and reliable electronic transfers, eliminating the paper and manual work now involved with traditional postal money orders, under a joint project announced today by the United Nations postal agency.

"There is a strong trend for overseas workers to send part of their earnings home to their families, but the market response to this issue has so far been inadequate," Universal Postal Union (UPU) Director-General Edouard Dayan told a high-level forum in The Hague, Netherlands, of his agency's new link with Eurogiro, whose membership girdles the globe.

The two organizations have developed a gateway connecting their networks for the transmission of the Tele Money Order. Selected postal administrations will soon start testing the new service,

with a view to a full roll out by the end of May.

The service is open to all but migrants are expected to be the major beneficiaries. According to the World Bank, migrant workers, about 3 per cent of the world population, sent remittances worth \$110 billion in 2004, 52 per cent more than in 2001.

Some 30 postal administrations, both in industrialized and developing countries, use UPU's International Financial System software using electronic data interchange to send money order data, while nearly 50 Posts and banks use Eurogiro for cash and account transfers.

The new Tele Money Order will enable Posts and potentially banks using either system to perform electronic fund transfers with each other, widely extending the reach of this service across the world. This will be particularly valuable for countries with large migrant populations.

"With a well-established worldwide network of more than 660,000 offices, Posts

can offer a service that is both accessible and affordable to everyone," Mr. Dayan said, noting that fund transfers are the second most important financing source for developing countries after direct investment.

When he assumed the UPU leadership in January, the veteran French postal official proclaimed his vision of an efficient, innovative, united and open organization ready to use the tools of the new age. Today he said customers could eventually use the service to receive their pensions electronically once they return to their countries.

"Postal organizations have been exchanging money orders electronically for more than 12 years," Eurogiro Network A/S Managing Director Henrik Parl said.

"However, there has typically been paper and manual work involved. With the new Tele Money Order, the UPU and Eurogiro are taking a giant step towards facilitating fully automated processing of the transactions, with benefits for all parties involved."



A new Tele Money Order will enable Posts and potentially banks using either system to perform electronic fund transfers with each other, widely extending the reach of this service across the world

The share of the financial services prevails among all of the services provided by the Post today

April 21, 2005 - [Press Release]

"The share of the financial services prevails among all of the services provided by the Post today" - noted the Head of "Commercial services" directorate of FGPU "Russian Post"-I.A.Mandrikin, at a seminar "Development and evolution of the services in the subsidiary's network". In his speech, he noted that 70 % from the total income of the postal enterprise comes from the sales of "non postal products". At present time

"Russian Post" provides, in parallel with the traditional postal services, a big volume of financial services. "The financial services, generates up to 90% from the total income of the world's leading postal operators" - underlined I.A. Mandrikin. Despite of the inevitable strengthening of the banking sector in Russia, the importance of the services Post provides, as agent on collection and out payment of money at present, will remain guaranteed and demanded. The development of the program for consumer crediting in Russia will lead to increasing the

share of "Russian Post" on the money transfers' market, and as a consequence, increasing in the enterprises' incomes. According to forecasts made by the consultancy company "McKinsey", "Russian Post" has serious possibilities to increase its market share on the money transfers' market, the acceptance of utility payments, pension's delivery and also subscriptions and retail sales, in a short term perspective. In the post offices, the full range of financial services will be performed, including the sales of some basic banking products. "



Annual General Meeting of the Commission of European Postal Financial Services



April 27, 2005 - [ICPFSB Secretariat]

“The Annual General Meeting of the Commission of European Postal Financial Services took place in Poiana Brasov – Romania, on the days of the 17 and 18 February 2005. During the General Assembly was approved the new The Statute of Commission having in view the new demands on financial postal market and the reorganization in the majority countries, we decided the new name to be” The International Commission for Postal Financial Services & Business”. The scope of the Commission is to expand postal financial services in the Central and Southern countries, swap of experience, exchange of the best practices, organization of training sessions and workshops with the aim of developing the business among the Commission members. The

members present at the AGM approved the following structures:

President of ICPFSB – **Elena Petculescu** - Romania
Secretariat – **Hermina Apostol, Elena Popovici** – Romania
Internal Auditor – **Jelika Zivkovic, Jasminka Bosnjak** – Serbia & Montenegro.

At the Forum on the date of 18th February Mr. Piet Biemans – senior Postal Banking Adviser was present as well, who presented the strategy project for discussions about the European Platform future for Postal Financial and Business Services elaborated with Mr. Hans Boon. The strategy of the new Commission is:

- 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

- „Open”platform approach

- „Crossing frontiers of countries, industry sectors, cultures

- Low threshold access to membership of the organisation

- Providing real benefits through meetings, training and information exchange

- Representing common interests with European institutions

In order to obtain a final form of the Status, we consider necessary to organise a Extraordinary Generaly Assembly in June 2005.”

An Extraordinary ICPFSB General Assembly considered for June 2005

The Government has given itself a new term to bargain around Postenska

April 26, 2005 - [Vecer]

“Yesterday the top management of “Nova Lublianska Banka” met the Prime Minister Buchkoski in order to secure a fast contract for the postal counters and “softening” of the golden share of the Government. The Government has a reserve option, ING to acquire “Postenska Banka”, whereas Slovenians - the new building of “Postenska”, for which the Dutch are not interested at all. Yesterday morning, the Government gave itself a new 20 days’ term to decide whether to sell “Postenska Banka” to “Nova Lublianska Banka” or to the Dutch ING

Group. For the serious intentions of the Slovenians to acquire “Postenska Banka”, despite of serious competition from the Dutch, tells the fact, that yesterday a high level delegation from Lublianska arrived for the second time in Skopje. The Slovenian delegation had a meeting with the Prime Minister Vlado Buchkovski, The “Nova Lublianska Banka” wants from the Government in the purchasing contract to be included a rule of game, which will allow it, to make changes in the statute and the structure of the bank without asking for a prior approval from the Government, for example the change in the name of the bank, and addi-

tional capitalization But, despite that “Nova Lublianska Banka” has offered far more solid financial offer - 8 - 10 mil. EUR than ING, which offers 3,5 mil. EUR and a servicing of the country’s internal debt, we have learned that “the sympathies” of the Government are to give Postenska to the Dutch, falling under the pressure of the resent coalition partners, the World Bank and IMF. The world’s financials has advised the Government that entering of one such high ranking bank in Macedonia will open the door for many other reputable financial institutions for entering our market. “



The Slovenians and the Dutch want to have the whole Bank

April 14, 2005- [Vecer]

“Yesterday “Nova Ljubljanska Banka” finally submitted its bid for the purchase of “Poshtenska Banka”. As official sources say, the Slovenians want to buy 90-95% of the shares at Poshtenska, namely the state would be left with 5-10% participation in the Bank. The Slovenian investors want to buy the package of 66% of the shares, which are owned by the dominant shareholders “Evropa 92” and “Noel” as well the package of 33% of the shares that are owned by the state through the public enterprise “Makedonska

Poshta”. The details of the bid are not known, but we find out that the shareholders are content with the price that the Slovenians have offered. Our sources tell that two days ago a concrete bid for the purchase of “Poshtenska” has been submitted also by the Dutch financial group ING, which sent a letter to the Government and the National Bank informing that it is interested in purchasing the Bank. Recently, representatives of ING visited the country and met with the Governor, the shareholders and Government representatives. Our sources tell that ING’s bid is also convenient

to the shareholders but also to the state due to the fact that the Dutch are interested to buy a bigger part of the state package of shares. Now the Government has the final word regarding the new owner of the Bank. The final word is expected to come from the Prime Minister after his return from Brussels, maybe already at the coming Government session, taking into consideration the fact that the deadline for the sale of the shares owned by the two dominant shareholders at Poshtenska will end on 20th of May.”



Every year Postbank gains more than half a million new customers

March 23, 2005 - [Press release]

“Postbank is celebrating a new record for customer numbers. At the end of 2004, it broke through the barrier of twelve million private customers. Since 2001, Postbank has increased the number of its private customers by around half a million each year. The Bank has thus consolidated its position as the financial institute with the most customers in Germany. Since the end of 2003, Postbank has been the retail bank

with the higher number of customers, followed by Deutsche Bank with 8.5 million private customers and Dresdner Bank with 4.8 million private customers (source: Capital 7/05). Over the last four years, Postbank has increased its customer base by over 15%, equivalent to a net increase of 1.6 million customers. At the end of 2001, 10.5 million customers used Postbank, this figure rose to 11.1 million as at the end of 2002, 11.5 million in December 2003 and roughly 12.1 million at the end of

2004. According to “Kundenmonitor Deutschland 2004”, Postbank customers are among Germany’s most satisfied banking customers. With an overall satisfaction level of 2.30, Postbank is above the industry average. Customers were particularly pleased with Postbank’s cost effectiveness, an area in which customers feel that Postbank clearly distinguishes itself from its competitors. Customers are also positive on Postbank’s online and telephone banking offering.”



Since 2001, Postbank has increased the number of its private customers by around half a million each year

Strong growth in the loan business

March 21, 2005 - [Press release]

“In 2004, the volume in the consumer loan business increased by 18% to EUR 1.2 billion. Postbank increased its portfolio of home savings contracts by EUR 5.1 billion

to EUR 22.3 billion. Postbank also posted successes in selling unit trusts. In 2004, new business increased by 30% to EUR 1.46 billion. In the area of public funds, the Postbank fund sales arm has gained a market share in gross new business of 2.31%. Together with its life insurance cooperation partner, PB Lebensversicherung, in 2004 it gen-

erated inflows from life insurance which were up 233% to EUR 1.418 billion. This growth was well above the market average of 51%. In 2005, Postbank wants to devote particular attention to the subject of pensions. It has developed a pension provision account which it is to market in the form of a certificate from June 2005. “



Postbank acquires shares in BHW

March 21, 2005 - [Press release]

“Deutsche Postbank AG has acquired a share package in BHW Holding AG from the ERGO Insurance Group. Postbank now holds 9.2% of shares in the company. The Bonn-based bank announced this on Monday as part of its Accounting Press Conference. With more than 12 million

clients, Postbank is the largest retail bank in Germany. With its unique multi-channel distribution, it is available to its customers in approximately 9,000 branches. 1.9 million customers access the bank online, 3 million by telephone. In addition, with home loans they work with 5,500 third-party agents under the DSL Bank brand. Postbank Vermögens-

beratung AG offers its customers insurance, unit trusts and pension products using the best select approach. With its “funds supermarket”, Postbank Easytrade offers a wide range of investment funds. Over the next few weeks, ERGO insurance products and MEAG funds will be added to the product range”



With its unique multi-channel distribution, it is available to its customers in approximately 9,000 branches

Credit card growth for Postbank bucking current trend

March 21, 2005 - [Press release]

“In the past year, Deutsche Postbank AG increased the number of its credit card customers by more than eleven percent to just under 747,000. For the first time, credit card sales broke the billion-euro barrier. “We are currently growing significantly faster than the market, which only increased by

1.2 percent in 2004,” emphasizes Dr. Jörg Wittenberg, who is responsible for card transactions at Postbank. The Bonn-based Bank recorded its fastest growth with the VISA Business Card. The number of these cards, which comes with a service package for small and mid-cap businesses, grew by 60 percent compared to the previous year. Overall, the number of VISA Cards grew by

approximately 19 percent. 17.7 percent of Postbank’s credit card customers already monitor their sales online. In the case of commercial cards (credit cards for businesses) this figure is already above fifty percent. Since 2004, users of the online service have also been able to view sales that have not yet been settled.”

Postbank posts best profit before tax result in its history

February 28, 2005 - [Press release]

“In 2004, Deutsche Postbank AG again generated a record result. On Monday, it announced the best profit before tax in its history on the basis of the provisional figures, €624 million, an improvement of 25.6%. The Bonn-based bank considerably

improved income, by 12.4% to €2,674 million. In contrast, administrative expenses increased by only 4.6% to €1,893 million. Net profit for the year improved by 19.3% to €420 million. The pre-tax return on equity increased by three percentage points to 13.7% (PY: 10.7%). The cost-income ratio narrowed by 5.3% percent-

age points to 70.8%. Earnings per share increased from €2.15 to €2.56. The Management Board intends to propose to the annual general meeting the distribution of a dividend of €1.25 per share, a distribution total of €205 million.”

The Bonn-based bank considerably improved income, by 12.4% to €2,674 million

Postbank assumes EURO settlement for the EUROGIRO payment GROUP

February 28, 2005 - [Press release]

“Deutsche Postbank AG has assumed the settlement for cross-border euro payments for the Eurogiro network to January 2008. An agreement to this effect was concluded

in Copenhagen. For the Bonn-based bank, which had initially fulfilled this function on a trial basis since 2004, this is a good opportunity to acquire expertise in Transaction Banking on a European level by handling limited volumina. The banks in the Eurogiro net

work gave us an excellent reference as a service provider after the trial period,” stated Dirk Berensmann, the Postbank Management Board member responsible for Transaction Banking, Information Technology and Operations.”



Cooperation between Moldova and Netherlands in postal financial services

April 12, 2005 - [Cor. „MS”]

Between 28 March and 2 April 2005 State Enterprise „Poșta Moldovei” has been visited by a delegation from Holland lead by Mr Hans Boon, Vice President ING Postbank, Head of Postal Financial Services and Mrs Marie Arp-Klein, Senior Adviser.

The scope of the visit to Moldova was the analysis and the definition of the possibilities to implement the connection to EUROGIRO and to expand the range of postal financial services offered by „Poșta Moldovei”. ING Postbank is one of the most important consumer banks in Holland and also co-founder of the EUROGIRO Network.

EUROGIRO consists of a network of banks, postal banks and postal administrations presented in more than 42 nations offering a very high quality of postal money transfers. EUROGIRO also cooperates with the Universal Postal Union (UPU) and the Federal Reserve, which provide access to the network of banks in the USA, with VISA Electron, Western Union, etc.

In the framework of the visit of the delegation meetings were held with the permanent representative of the UNDP, Mr. Bruno Pouezat, the Director of the EBRD Representative Office, Mr Francis Delaey, and the Resident Manager of the World Bank Mr Edward Brown. The delegation members also met with representatives of the Ministry of Transport and Communication and paid work visits to the Bu-

reau of Postal Money Order Processing and several post offices in and around the municipality of Chișinău.

In the framework of a concluding meeting on further co-operation with the director general of „Poșta Moldovei” Mr Vitalie Pavlov and high representatives of the postal administration Mr Hans Boon mentioned that „Poșta Moldovei” has already developed a post office network that is well-placed to provide a broad range of postal services as well as basic financial services.

The first phase of the cooperation will focus on the international money transfers and to put this into life. In May we will propose to commence a program for cooperation during 3 or 5 years starting with a pilot project for international money transfers in July August 2005, as a testing basis to ensure that full-scale implementation will follow smoothly. To ensure proper implementation of EUROGIRO, this will be managed through a separate subdivision within the framework of „Poșta Moldovei”.

As initial results of the meetings with international organisations in the Republic of Moldova, Mr Hans Boon has mentioned that there appears a certain level of interest in cooperation however it will strongly depend of the initiatives of „Poșta Moldovei” to achieve effective involvement. His experience in other countries convinced him that obtaining finance or financial support from external parties for the Post requires considerable time and effort

As conclusions of the visit it

was confirmed that „Poșta Moldovei” has a good perspective of becoming connected to EUROGIRO. ING Postbank has proposed to present „Poșta Moldovei” before the end of April 2005 a first version of the agreement for review with the aim to start implementation of the agreement in June 2005.

Director-general of „Poșta Moldovei” Mr Vitalie Pavlov thanked the delegates of ING Postbank for the visit undertaken. He mentioned that „Poșta Moldovei” supports the idea to realize the project. The Enterprise has already formed a project team to manage the work in this direction. Also to support the project, the Ministry of Transport and Communications envisages issuing regulations for this area that will encourage a fruitful cooperation.

Connecting to EUROGIRO is a suitable measure for „Poșta Moldovei”, following up to the Government Decree Nr 1379 published in the Official Gazette of 13 December 2004 which deals with the implementation of efficiency improvements in local and central public authorities. This decree envisages broadened and improved access to the financial sector through the implementation of banking services with the intermediation of post offices. The first phase of these services need to be implemented in 2005, and a second phase in 2006.

Published on 12 April in “Sovereign Moldova”

The first phase of the cooperation will focus on the international money transfers and to put this into life

Offering expanded for electronic entrance ticket

March 21, 2005 - [Press release]

"The pilot test of the Postcard as an electronic entrance ticket, which PostFinance has been conducting together with the Kudelski Group since January 2005, has been well received by the participants. The experience so far is very positive. The service is therefore being expanded for the final test month. In addition to 30 ski resorts, the Postcard can also be used for entrance to various events and concerts. The Bierhübeli concert and party venue in Berne, the SnowpenAir on

Kleine Scheidegg and the motorcycle event "Night of the Jumps" in the BernArena will be included in the pilot test. The PostFinance and Kudelski test will run until the end of April 2005. PostFinance and the Kudelski Group have been conducting the "PostFinance Access" pilot project since January 2005, in which the Postcards of around 1,000 participants have been fitted with an additional chip (see press release dated 23 August 2004). For two months, the participants have been able to download user authorizations onto their Postcard on

the Internet for ski lifts in 30 ski resorts. The amount is debited from their Yellow Account. The users therefore do not have to wait in long queues at ski lift ticket counters. A data reader at the turnstile registers the user and his paid user authorization. The ski lift operators also benefit by saving on ticket-issuing resources. A **successfully expanded service**. Several hundred bookings were made in the first months of the test. Both the test participants and the ski lift operators found the test to be a positive experience. "



PostFinance continues to grow in 2004

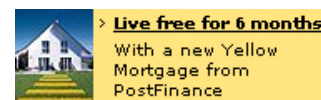
March 21, 2005 - [Press release]

"In 2004, PostFinance posted an influx of new money of over CHF 3 billion. Customer deposits thus come to just under CHF 36 billion. Moreover, 133,000 new customer accounts were opened. PostFinance is the number one e-banking service provider in Switzerland with 588,000 yellownet customers. On the labour market, however, it is bucking the financial industry trend: 98 specialized full-time positions were created last year. Also in 2004, PostFinance more than tripled its lending business to loans worth over CHF 1.6 bn. PostFinance posted an influx of new money of CHF 3.1 bn in 2004. Customer deposits thus came to just under CHF 36 bn, and total assets rose to CHF 44.1 bn. The new money was channelled equally into the payments, savings and investment submarkets. The number of customer accounts grew in parallel to the increase in customer deposits, rising by 133,000 to 2,879 million. 128,000 of these are

Deposito (savings) accounts. The main factor behind the numerous new accounts was the launch of the financial "sets" in June, which include both a payment and savings account. For customers, a "set" is more advantageous than holding an individual account. Around half of all PostFinance customers now make use of this option. The e-banking trend is gratifying: at the end of last year, 588,000 customers managed their accounts electronically with yellownet. This figure is increasing by 8,000 per month. PostFinance is thus the number one in e-banking, ahead of the big banks. PostFinance considers the high level of customer deposits, the many new account openings and the widespread use of yellownet to be a vote of confidence from the Swiss public. **Expansion results in 640 new full-time positions** PostFinance is bucking the trend in the financial sector, where thousands of jobs have been cut in recent years. Over the past six years, PostFinance has created 640 new specialized full-time jobs, 98 in 2004 alone. They are

mainly in the fields of distribution, compliance and IT. The increase in headcount occurred in parallel to the expansion of the product range. In recent years, financial products for private and business customers (e.g. funds, savings opportunities, life insurance plans, money market investments and loans) have been introduced in rapid succession. There are also good prospects for the labour market for the coming year as PostFinance is planning to create a further 130 jobs. **Complete product range** Last year, the product range was completed with the launch of Yellow Credits for business customers. PostFinance now offers all retail financial services – payments, savings, investments, retirement planning and financing – from a single source. At the end of 2004, PostFinance had granted 2,479 private mortgages with a volume of CHF 727 m. PostFinance is planning to grant loans totalling CHF 7 bn by the end of 2008."

PostFinance now offers all retail financial services – payments, savings, investments, retirement planning and financing – from a single source



Slovenská sporiteľňa increased its net profit in 2004 by 19% to SKK 3,244 million (according to IFRS)

March 14, 2005 - [[Press release](#)]

"Slovenská sporiteľňa grew profit after tax in 2004 by 19%, which is more than SKK 500 million and maintained a positive trend in all key

indicators. Loans to customers saw a year-on-year increase by almost 40% and loans to small and medium-sized entrepreneurs by 70%," said Štefan Máj, Deputy Chairman of the Board of Directors of Slovenská

sporiteľňa." Consolidated economic results of Slovenská sporiteľňa as of December 31, 2004 according to the International Financial and Reporting Standards (IFRS)."

Erste Bank becomes 100% owner of Slovenská

January 10, 2005 - [[Press release](#)]

"Erste Bank der oesterreichischen Sparkassen today exercised its call option to purchase the remaining 19.99% (1,274,204 shares) of Slovenská sporiteľňa from the European Bank for Reconstruction and Development (EBRD). From today, Erste Bank therefore owns 100% of the

share capital of Slovenská sporiteľňa. The provisional purchase price amounts to a total of EUR 122.285m (approx. SKK 4.897 bn[1]). This represents a price/book ratio of 1.6x based on the expected equity valuation of Slovenská sporiteľňa according to IFRS at year end 2004. Once the audited financial results for 2004 are available and have been approved by the AGM of the

sporiteľňa, the final purchase price will be adapted. The overall purchase price paid by Erste Bank for the whole of Slovenská sporiteľňa (starting with the privatization in 2001) therefore amounts to a total of approx. EUR 522m (approx. SKK 22.2 bn[2]) and represents a weighted price/book ratio of 1.77x."

An Post Plans For Range Of Bank Services

February 7, 2005 - [[The Post \(Ireland\)](#)]

"An Post will soon be competing with credit unions when it starts offering a range of

banking and financial services, if proposals by senior management are accepted by the board of the company. In a significant shake-up of its commercial

strategy, An Post management believes it should offer banking and credit facilities, ATM services and financial products such as home and life insurance to customers."

"Belpochta" opens a new "Internet café" in Minsk

January 10, 2005 - [[Press release](#)]

"A new "Internet café" has been appended recently at one of the post offices of "Belpochta" in Minsk - the capital of Belarus. With its

modern design and interior friendly and especially trained personnel it will provide some new opportunities to the company's customers in benefiting from the many opportunities

the new technology provides for meeting their communication, financial transactions and E-commerce needs by using the postal operator's facilities."

Greece to Privatize Country's Postal Savings Bank

January 12, 2005 - [[Paul Tugwell, Dow Jones Newswires](#)]

"Greece's privatization committee has approved a listing of the Greek Postal Savings Bank on the Athens Stock Exchange, the Finance Ministry said late Monday.

The committee didn't specify the timing of the listing nor the size of the stake to be offered. The previous socialist government had already slated the Post Savings bank for privatization and had indicated it would sell up to indicated it would sell up to 40% of shares in an

initial offering. The committee also decided to boost cooperation between the Post Savings Bank and the Greek Post Office with an exchange of up to 10% of shares."



Eurogiro enhances its presence in Greece



January 11, 2005 - [Press release]

"We are pleased to welcome EFG Eurobank Ergasias as the second Greek member of the Eurogiro community. A

contract was signed during the last days of December 2004 by Alexandra Sotirchou-Slater and Henrik Parl of Eurogiro. EFG Eurobank Ergasias is ultimately 41.8% owned by Geneva-based EFG

Bank European Financial Group. The majority of shares is publicly held by over 340,000 private and institutional shareholders."

Kazpochta let out the national pay card KazCard



January 14, 2005 - [Press release]

"On 12 January, 2005, into Almaty, in the building of national bank RK took place the presentation of national pay card. In the presentation participated the leaders of

the national bank, joint-stock companies "Kazpochta" and "national processing center", and also the representatives of the leading banks of re-public. AO "Kazpochta" can from its side propose to population the branched subsidiary network, and also

already in this year the network of ATM's and POS-terminals for obtaining of available money and payment of services, said at conclusion Dauren Moldagaliyev "

Prime Minister charged to accelerate works on the introduction of new technologies in postal- savings sector

February 14, 2005 - [Press release]

"The summary of activity and prospects for the development AO "kazpochta" were presented on 11 February to the Prime Minister of the country Danialu Akhmetov. The leader AO of "Kazpochta" Arken Aarystanov informed the Head of Government about the dynamics of the volumes of the basic postal

and financial services, the state of the postal- savings infrastructure, and also about the priority directions of the of branch activity, in particular, about the improvement of the national interbank system of pay cards by its maintenance on the base of his own network of ATM's and POS-terminals. Provision is made also for the development of system "electronic government" by

introducing the Internet-technologies in the post of-fices for access of the citizens and subjects of the real sector of economy to the information resources and the social- significant services. Prime Minister as a whole approved the activity of AO "Kazpochta" and charged to accelerate works on the introduction of new technologies in the postal-savings sector."



It is necessary to enlarge the scope of the bank services in rural areas

February 02, 2005 - [Press release]

"Coming out at the republic conference on questions of the agribusiness, the Head of The State Nursultan Nazarbayev directed government and Akims all levels within the three year period to accomplish 10 tasks in the development APK. Also the

President emphasized that it is necessary to stimulate the work of Kazpochty and other financial organizations in the village. "It is necessary to enlarge the enumeration of bank services in the rural locality. These are and consumer crediting, the assignment of micro-credits, the possibility of obtaining and transfers of money with the

aid of the bank cards. With the connection of the Internet in the villages it is necessary to develop electronic banking ", said N. Nazarbayev."

Call for French Postal Bank Privatization

January 17, 2005 - [[Los Echos](#)]

"Daniel Bouton, the head of French bank Societe Generale and chairman of the French banking federation (FBF),

said yesterday that the only option for the future French postal bank would be privatization. Mr Bouton predicted that the debate regarding the privatisation of the postal bank would begin in two to three years. This reflected the

fears of trade unions. The government bill regarding the regulation of the postal system is to be examined by the national assembly between January 18 and January 20."



International electronic Money Order exchange between Ukraine and Russia

January 12, 2005 - [[Press release](#)]

"Starting 15 January 2005 "Ukraposta" begins to operate bilateral exchange of international electronic Money orders with Russia. Money transfers will be executed through UPU's International Financial System - IFS. Money orders intended to be credited on the stated by the sender, receiver's bank account will not be accepted. Money orders addressed to

the beneficiary's (physical person) personal address, and also "On request" are accepted only in Ukrainian national currency. With regard the transfers intended for the receivers in foreign countries, the monthly limit is the equivalent of 450 EUR. Each electronic Money order, could contain also a short message to the receiver, and also request for a signature as confirmation for payment. Money orders exchanged within Ukraine are paid

only in national currency. The system allows for the exchange of International Money orders, converted into 10 different currencies. The tax for the transfer depends from the range of the sent amount, but can not be less 1 (one) USD per transaction."



"Говорите по Руский? /Do you speak Russian"?

If you want to learn everything about the latest achievements and plans of "Russian Post"-Russia, with regard the priority development of a modern system for postal/PFS and banking services, provided through their vast Post offices's network, please click on the following web link:

http://www.russianpost.ru/resp_engine.asp?Path=JOURNAL/RU/Home/Article&NewsID=375



A year for a growth and changes for "Hrvatska poštanska banka"

March 22, 2005 - [[Press Release](#)]

"Hrvatska poštanska banka" - (Croatian Post Bank) reported very good financial

results for 2004 amounting 58,8 million Kuna gross profit.

The expectations for 2005 are also for a fast growth in the

domestic financial services market. "



Poles Able to Invest Money at Post Offices



January 31, 2005 -
[\[Polish News Bulletin\]](#)

"Fourteen investment fund societies (TFIs), of the 19 operating in Poland, have expressed an interest in selling their participation units via the network of post offices. Two or three TFIs stand a chance of being selected. Poczta Polska is completing its evaluation of the funds' of-

fers. It says the margin it plans to charge would be similar to the margin charged by brokerage houses. The names of the chosen funds will be revealed in about two weeks' time. The units would be initially sold by 60 post offices in small and medium-sized towns. A representative of Poczta Polska said that it would give preference to those funds

which do not have their own sales networks. According to sources, one of the most interested funds is TFI PZU. TFI PKO/Credit Suisse, which holds 25 percent of shares in Bank Pocztowy, stands a good chance of winning. The post offices would provide an attractive distribution channel."

Polish Investment Funds to Sell at Post Offices

January 13, 2005 -
[\[Polish News Bulletin\]](#)

"By the end of January Poczta Polska (PP) Polish Post will select three or four investment fund management firms (TFIs), which will receive exclusive rights to carry out their sales at post office

branches. director of PP's market and financial services department. PP sent out tender invitations to all TFIs. "So far we have received one offer. There are many enquiries concerning more specifics on the part of TFIs however. I think that by 19 January there will be many

more offers," said Mariusz Wnuk, the director of PP's market and financial services department."

Bank Loan to Develop Azerbaijan Postal System



January 31, 2005 - [\[Azertag\]](#)

"Ministry of Communications and Information Technologies and World Bank have prepared a project worth \$17,5 million in order to develop postal system in Azerbaijan. The Minister's advisor for postal matters Novruz Mammadov told AzerTAj correspondent that it is the first project of this kind to be implemented in the CIS. The credit will go in three directions - structural reforms in the Azerpocht State Enterprise and improvement of services in the post offices; completion of the payment infrastructure; salaries of the project staff and advisors. World Bank's Board of Directors has already decided to allocate a lax credit at amount \$12,26-million. The Ministry will provide the remaining part of money. "

World Bank to Invest \$15M in Azerbaijan Post

January 10, 2005 - [\[AzerTAj\]](#)

"The World Bank is expected to make a \$15 million investment to promote development of postal system in Azerbaijan".

Correos Signs Agreement with Telefonica



January 12, 2005 -
[\[Expansion\]](#)

"Spanish postal service operator Correos has signed an agreement with Telefonica, the Spanish telecommunica-

tions group. Under the terms of the agreement, Correos will accept payments from Telefonica customers at all 1,857 of its computerised branches throughout Spain. Correos will accept payments

from Telefonica Cable, Telefonica Moviles, and other companies within the Telefonica group."

From the Statute of ICPFSB—2005 Brasov’s meeting

“The ICPFB has the following objectives:

- to contribute to the realisation of the strategy of the UPU in the business field;
- to collaborate with the UPU to rejoin the common objectives and to improve the relations between the member countries and between them, the UPU and the other international organizations;
- to represent and support at the UPU and other international organizations the demands of the different members to establish collaboration relations and development on the business basis;
- to facilitate the exchange of experience and the best practice among members;
- to take into account needs of the customers and of the markets from the business and marketing field; “

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Sediul Vitan

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The coming Agenda:

19-20 May, 2005 - Brussels

WSBI Remittance Dialogue
“Remittances and financial inclusion cross-
regional perspectives”

21-22 May, 2005 - Belgrade

**EBRD Annual Meeting and
EBRD Business Forum**
“Building bridges, promoting prosperity”

23-24 May, 2005 - Amsterdam

**World Bank’s Annual Bank Conference on
Development Economics 2005**
“Securing Development in an Unstable World”

1-3 June, 2005 - Lisbon

EuroGiro General User Group Meeting

21-22 June, 2005- Riga

ICB - General Assembly

28-29 June, 2005 - ST Petersburg

“Pochtovaya Troika”

25 July-5 August, 2005 Slanic - Moldova

**International Commission for Postal
Financial Service Business**
“Summer College”

ICPFSB—Web site—will be
available soon