

Riga, 28 January 2009
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Mr. Andris Ruselis
Chairman of the Money and Payment Systems Working Group
of the National Euro Changeover Steering Committee of Latvia,
Deputy Governor of the Bank of Latvia
K. Valdemāra iela 2A
Riga, LV-1050

National SEPA Working Group Progress Report No.1

Dear Mr. Ruselis,

The National SEPA Working Group (NSWG) held its first meeting on 14 November 2008. The meeting was mostly informative; nevertheless, it also made decisions about the National SEPA Plan structure and further organisational cooperation. At this stage, the Bank of Latvia has developed the draft Version 1.0 of Latvia's National SEPA Plan, comprising a number of issues related to SEPA products, infrastructures, legal framework, standards and communication. The draft Version 1.0 of Latvia's National SEPA Plan has been delivered to the NSWG, and meetings with each representative of the working group are scheduled for the time period of 26 January – 23 February 2009. The next NSWG meeting is scheduled for 20 March 2009, where the working group will review the supplemented draft Version 1.0 of Latvia's National SEPA Plan, and discuss further steps for its approval by the Money and Payment Systems Working Group.

In view of the provisions of Paragraph 1.3.2 of the Protocol Decision (Minutes No. 16) of the Steering Committee of 28 August 2008, we would like to propose the Money and Payment Systems Working Group to include measure No. 11 "SEPA implementation" and the first sub-measure "To develop the National SEPA Implementation Plan" in Annex 1 "Action Plan for Introduction of the Single European Currency in Latvia" to Latvia's National Euro Changeover Plan (see the table) and stipulating its completion by the end of 2009. The measure proposal has been agreed with all NSWG members.

No.	Measure	Responsible authority	Working group	Responsible person	Interim result	Budget funding required	Group	Start	Finish
11.	SEPA implementation								
11.1.	To develop the National SEPA Implementation Plan	Ministry of Finance of the Republic of Latvia, Bank of Latvia, Treasury of the Republic of Latvia, State JSC	MPSWG	E. Gailītis (LB)		Budget of the involved institutions and corporations	1	14 November 2008	31 December 2009

No.	Measure	Responsible authority	Working group	Responsible person	Interim result	Budget funding required	Group	Start	Finish
		"Latvijas Pasts", banks, payment systems providers, Latvian Information Technology and Telecommunications Association, Employers' Confederation of Latvia, Small and Medium-Sized Enterprises and Crafts Consultative Committee of the Ministry of Economy of the Republic of Latvia, Latvian Merchant Association, Latvian Consumer Rights Protection Centre							

During the development of Latvia's National SEPA Plan, the NSWG will provide further proposals for supplementing Annex 1 "Action Plan for Introduction of the Single European Currency in Latvia" to Latvia's National Euro Changeover Plan with specific measures for SEPA implementation.

Yours sincerely,

E. Gailītis
 Head of the National SEPA Working Group
 Head of the Payment Systems Department
 Bank of Latvia

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