

# Serbia in Europe

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NACIONALNA  
ŠTEDIONICA  
BANKA A.D.

*Banka za ceo život!*

Bojan Stanivuković, generalni direktor

# VRHUNSKA TEHNOLOGIJA NAJMODERNIJE BANKE NA BALKANU

*State-of-the-Art Technology at the Most Modern Bank in the Balkans*

Bojan Stanivukovic, Managing Director

Prosečni neto profit Nacionalne štedionice - banke 20 posto  
Privatna računarska mreža banke povezala kompjutere u 54 grada  
Neizbežni zaokret novca prema privredi

National Savings Bank achieves average net profit of 20 percent  
The bank's private computer network links computers in 54 towns  
Inevitable re-channeling of money towards the economy.

Nacionalna štedionica - banka postoji svega tri godine, ali je za to kratko vreme postala najmodernija banka na Zapadnom Balkanu koja je već na meti stranih investitora.

Sada počinje da uvodi standarde koji će je dovesti do sertifikata prve banke u Srbiji koja je svoje poslovanje uskladila sa kriterijumima "Bazela 2".

**Ko su sadašnji akcionari banke?**

- Banka ima 32 akcionara. Oko 35 procenata kapitala je u vlasništvu države, ostalo su privatni akcionari, uglavnom kompanije koje imaju kao svoju većinsku strukturu privatni kapital.

Među akcionarima su dve banke, dva osiguravajuća društva, i kompanije iz širokog spektra poslovanja.

Sve je veće interesovanje i stranih investitora da ulože novac u Nacionalnu štedionicu - banku. Za ove tri godine uspeali smo da napravimo banku koja je ostvarila sto miliona evra bilansne sume i neto profit koji se kreće u prosečnom godišnjem nivou od 20 posto. U 2003. godini imali smo 3,5 miliona evra neto profita, a u 2004. neto profit je bio na nivou od 800.000 evra. To smatramo velikim uspehom banke, jer je bila izložena negativnoj medijskoj kampanji.

**Da li strani investitori žele da kupe Nacionalnu štedionicu - banku?**

- Sa potencijalnim zainteresovanim investitorima imaćemo kontakte tek kada država završi poslednju dokapitalizaciju, koja je u toku. Otvorićemo vrata stranim investitorima, pre svega EBRD, DEG - nemačkoj investicionoj banci, a kao interesent iz Nemačke se javlja i jedna nova institucija iz grupacije Sparkasse, našeg konsultanta, koja se bavi investicionim bankarstvom. Ali, o tome je sada rano pričati.



The National Savings Bank has been in existence for only three years now, but in such a short period of time it has become the most modern bank in the Western Balkans, which is already very interesting for foreign investors.

It is now starting to introduce standards that will bring it a certificate of the first bank in Serbia to harmonize its business operations with the "Basel 2" criteria.

**Who are the bank's shareholders at present?**

- The bank has 32 shareholders. Around 35 percent of its capital is owned by the state, while the rest are private shareholders, mostly companies with private capital forming their majority structure.

The shareholders include two banks, two insurance companies, and companies from a wide range of business activities.

Foreign investors are also showing increasing interest in investing money in the National Savings Bank. In these three years, we have managed to create a bank with a balance sheet sum of a hundred million euros and net profit at the average annual level of 20 percent. In 2003,

we had a net profit of 3.5 million euros, and in 2004, the net profit was at the level of 800,000 euros. We consider this to be the bank's great success in view of the negative media campaign it faced.

**Do foreign investors want to buy the National Savings Bank?**

- It is only when the state completes the last recapitalization, which is underway, that we will have contacts with potential interested investors. We will open our doors to foreign investors, primarily to EBRD, DEG - the German investment bank, and there is yet another interested party in Germany - a new institution from the Sparkasse group, our consultant, engaged in investment banking. However, it is still early to talk about this. The first talks will be conducted with EBRD.

Prvi pregovori će biti sa EBRD, i smatramo da ćemo do kraja leta uspeti da ih okončamo i da ćemo imati EBRD u našem kapitalu.

Mnoge banke se interesuju za Nacionalnu štedionicu - banku i žele razgovore o eventualnom preuzimanju. Jednostavno, Nacionalna štedionica - banka je vrlo interesantna za strane investitore i zato pričamo da je ta banka jedan od najboljih srpskih proizvoda. Nemamo hipoteku prošlosti, nemamo opterećenost bilo kakvim dugovima, imamo čiste i transparentne bilanse.

**Da li banka ima partnera i kakav je njegov uticaj na razvoj banke?**

- U banci je od prvog dana Sparkasse schftigung, odnosno grupacija Sparkasse, koja nam pomaže da napravimo zaista dobre modele za kreditiranje malih i srednjih preduzeća i da damo doprinos savremenoj tehnologiji, u tom smislu da se sve one novine i svi produkti koji su u zapadnom bankarstvu poznati, primene i u srpskom miljeu.

### Nacionalna štedionica - banka na Beogradskoj berzi

Nacionalna štedionica je druga banka u Srbiji koja se pojavila ne Beogradskoj berzi sa svojim akcijama, jer je menadžment odlučio da banka bude otvoreno društvo. Prava vrednost akcija biće utvrđena tek kada dođe do kupoprodaje velikih blok paketa akcija. Da je to tako dokazuju i visoke cene koje su ostvarene za prodaju malih paketa akcija.

**Da li je banka uspeła da za ovo kratko vreme razvije odgovarajuću mrežu ekspozitura i kako su one povezane sa centralnim delom banke?**

- Banka ima 900 zaposlenih i u 54 grada Srbije posluje sa 70 ekspozitura. Preko Nacionalne štedionice - banke sada posluje oko milion fizičkih lica, a oko 35.000 pravnih lica svakodnevno obavlja platni promet i predstavlja depozitnu strukturu Nacionalne štedionice - banke.

Od prvog dana u banci je razvijan jedan novi sistem koji je podrazumevao da u banci sve transakcije moraju biti na on-line režimu rada. To je bio veliki napor, jer radimo u 54 grada u Srbiji. Napravili smo zaista jednu ogromnu privatnu računarsku mrežu i uspeali smo da povežemo sve računare u banci i sva dodirna mesta sa bankom. Sve to radi u totalnom on-line režimu.

**Zašto je Microsoft stavio na svoj globalni sajt Nacionalnu štedionicu - banku a.d. kao case study i ko je još to učinio?**

Dobili smo dva velika priznanja. Prvo priznanje došlo je od Microsofta, koji je stavio case study Nacionalne štedionice - banke na svoj globalni sajt, pod naslovom "kako napraviti banku za dve nedelje?" Mi smo zaista počeli operacije za dve nedelje sa ovom bankom i to zahvaljujući jednom novom pristupu IT tehnologiji. Taj novi pristup smo sami kreirali, sami ga sproveli i uspeali smo. Sada zaista sa ponosom možemo da kažemo da smo case study iz ovog dela Evrope koji gleda celi svet.

Još jedno slično priznanje smo dobili od prestižne istraživačke agencije, Forrester grupe. Oni su pravili svoju studiju i case study Nacionalne štedionice - banke stavili na svoj globalni sajt pod nazivom "NET IT tehnologija kao platforma koja pravi uspehe". To je otprilike suština te studije. Mi smo preuzeli te nove alate i počeli razvoj softverskog okruženja u Nacionalnoj štedionici - banci na vreme i pridružili se jednoj novoj tehnologiji koja kuca na vrata, i kojoj će svi morati da se pridruže vrlo brzo.

**Da li će vam savremena tehnologija omogućiti i lakšu primenu visokih bankarskih standarda?**

- Uspeh i brzina rada Nacionalne štedionice - banke baziraju se na novoj IT tehnologiji. Istovremeno, IT platforma Nacionalne štedionice -

We believe we will be able to complete them by the end of summer and that EBRD will have a share in our capital.

Many banks are interested in the National Savings Bank and wish to discuss a possible takeover. Simply speaking, the National Savings Bank is very interesting for foreign investors, which is why we say that this bank is one of the best Serbian products. We have no encumbrance from the past, we are not burdened by any debts, we have clean and transparent balances.

**Does the bank have a partner and what kind of influence does he have on the bank's development?**

- From the very first day we have had at the bank the Sparkasse schftigung, i.e. the Sparkasse group, which has been helping us develop truly good models of lending to small and medium-sized enterprises and offer a contribution to modern technology in the sense of applying in the Serbian environment all the novelties and all the products that are known in western banking.

**Has the bank managed to develop in such a short time an adequate network of branch offices and how are they linked to the central part of the bank?**

- The bank has 900 employees and it operates in 54 towns in Serbia with 70 branch offices. Around a million physical persons are currently doing business through the National Savings Bank, while around 35,000 legal entities perform their payment operations on a daily basis and form the deposit structure of the National Savings Bank.

### National Savings Bank at the Belgrade Stock Exchange

The National Savings Bank was the second bank in Serbia to appear with its shares at the Belgrade Stock Exchange, since the management decided that the bank was to be an open company. The true value of the shares will be determined only when large stakes are bought and sold. This is also attested to by the high prices achieved in the sale of small stakes.

A new system has been applied at the bank since the very first day and it means that all the transactions at the bank must be on an on-line regime. This was a painstaking effort, since we operate in 54 towns in Serbia. We have created truly an enormous private computer network and have managed to link all the computers at the bank and all the points of contact with the bank. All this operates on a full on-line regime.

**Why has Microsoft placed the National Savings Bank a.d. on its web site as a case study and who else has done so?**

We have received two major forms of recognition. The first recognition came from Microsoft, which has placed the case study of the National Savings Bank on its web site, under the title "how to create a bank in two weeks?" We really did start operating with this bank in two weeks' time, thanks to a new approach to IT. We developed this new approach by ourselves, we carried it out by ourselves and we succeeded. We can now proudly say that we are a case study from this part of Europe which is being viewed by the whole world.

We have received similar recognition from the prestigious research agency, Forrester Group. They made their own study and placed the case study of the National Savings Bank on their web site under the title "NET IT as a platform that creates success". This is roughly the essence of that study. We took over those new tools and started developing the software environment at the National Savings Bank on time. We became part of a new technology which is knocking on the door, and which everyone will have to accept very soon.

**Will modern technology also make it easier for you to apply high banking standards?**

- The success and fast work of the National Savings Bank are based on the new IT. At the same time, the IT platform of the National Savings

banke zasnovana je na savremenom pristupu, koji podrazumeva sve klauzule koje se predviđaju standardima Bazela 2. Mi smo zbog toga počeli razvoj DATAWAREHOUSE projekta i to kao prva banka u zemlji. To praktično znači da smo ušli u svet velikog bankarstva i proces prihvatanja standarda Bazela 2, koji podrazumeva da ćemo imati moćan računarski sistem iza sebe, koji će nam omogućavati trenutno sagledavanje svih klijenata. Mi pretpostavljamo da će Nacionalna štedionica - banka verovatno biti prva banka koja će u Srbiji prihvatiti sve standarde Bazela 2, upravo zahvaljujući ovim instrumentima i alatima koje sada uvodimo u banku.

#### Da li banka ima veliki broj finansijskih operacija i klijenata?

- U ovom trenutku Nacionalna štedionica - banka servisira oko 3,5 miliona klijena isplatom takozvane stare devizne štednje, javnog duga države prema građanima koji je nastao sa propašću bankarskog sektora u vreme inflacije i drugih uzroka. Ali, ono što je jako značajno je to što smo kroz taj posao ušli u sferu trgovanja hartijama od vrednosti. Danas Custody odeljenje Nacionalne štedionice - banke predstavlja jedno od najvećih i najjačih u zemlji i servisira više od 400.000 klijenata sa portfoliom koji je težak 1,8 milijardi evra.

#### Kako izgleda novi pristup banke prema građanima?

- Shvatili smo da se bankarstvo više neće zasnivati na tome kako da neko podigne štednju i kako da neko lako podigne novac sa svog računa, nego kako da investira svoj novac. Savremeni čovek više ne želi svoj novac da čuva u slamarici ili na štednji, već želi da ga investira. Najbolji način je svakako ulaganje kroz kupovinu akcija, obveznica koje daju velike prinose, tako da custody servis predstavlja budućnost koja neće zaobići ni Srbiju.

#### Kakva je strategija prema privredi?

- Početkom godine osnovali smo jak Centar za rad sa privredom. Ove godine ćemo napraviti totalni zaokret kao bankarska institucija. To praktično znači da ćemo dve trećine našeg potencijala usmeriti ka privredi, a svega jednu trećinu zadržati u poslovima sa građanima. Srpskoj privredi je potreban dah, a mi želimo da budemo jedna od banaka koja će dati taj dah privredi i omogućiti joj da stane na noge. Na taj način poboljšaćemo i standard ljudi, a to će se mnogostruko vratiti kroz sve oblike štednje i ulaganja građana preko banaka.

#### Koliki je značaj neprekidnog prisustva Sparkasse u banci od njenog osnivanja?

- Sparkasse je od prvog dana prisutna u banci. Ona je finansirana od strane nemačke vlade upravo za projekat koji se zove Nacionalna štedionica - banka. Da nismo imali tu podršku sigurno danas ne bismo došli. Jednostavno, to nam je omogućavalo dobar konsalting u dosta specijalizovanim grupama poslova i u praćenju rizika u poslovanju. Danas risk management Nacionalne štedionice - banke predstavlja jedan od najbolje organizovanih risk managementa u bankarskom sektoru zemlje.

#### NACIONALNA ŠTEDIONICA - BANKA A.D. JE PRVA BANKA U SRBIJI KOJA JE POTPISALA UGOVOR SA ECDL-OM I POSTALA ZVANIČNI TESTNI CENTAR.

ECDL-F (European Computer Driving Licence Foundation) - Evropska računarska vozačka dozvola, je globalno telo koje upravlja vodećim svetskim sertifikacionim programom kompjuterskih veština krajnjih korisnika.

Sa preko četiri miliona učesnika, Evropska kompjuterska vozačka dozvola (ECDL) je najveći svetski sertifikat za krajnje korisnike kompjuterskih veština.

ECDL je trenutno raspoloživ u 140 zemalja i preveden je na 32 svetska jezika.

Bank is based on a modern approach, implying all the clauses envisaged by the Basel 2 standards. For this reason we have started developing the DATAWAREHOUSE project as the first bank in the country to do so. This practically means that we have entered the world of big banking and the process of accepting the Basel 2 standards. This means that we will be backed by a powerful computer system, which will provide us with an instantaneous review of all the clients. We presume that the National Savings Bank will probably be the first bank in Serbia to adopt all the Basel 2 standards, precisely thanks to these instruments and the tools we are currently introducing at the bank.

#### Does the bank have a large number of financial operations and clients?

At this moment, the National Savings Bank is servicing around 3.5 million clients by paying out the frozen foreign currency savings deposits, the state's public debt to the citizens incurred following the collapse of the banking sector in the period of inflation and for other reasons as well. However, very important is the fact that, through this job, we have entered the sphere of trading with securities. Today, the National Savings Bank's Custody Department is one of the biggest and strongest in the country and it services over 400,000 clients with a portfolio of 1.8 billion euros.

#### What does the bank's new approach to the citizens look like?

- We have realized that banking will no longer rely on how to collect one's savings deposits or how easily to collect money from one's account, but on how to invest money. Modern man no longer wants to keep his money under the mattress or on a savings account, but to invest it. The best way to invest is quite certainly to purchase shares, bonds that bring in large yields. Therefore, the custody service represents the future which will not bypass Serbia either.

#### What is the strategy towards the economy?

- At the beginning of the year, we established a strong Center for business with the industry. This year, we will make a total turnabout as a banking institution. This practically means that we will direct two thirds of our potentials towards the industry, and will keep only one third in business with the population. The Serbian economy needs a new breath, and we want to be one of the banks that will give the economy this new breath and enable it to stand on its feet. In this manner we will also improve the people's standard of living. This will return to us many times over through all forms of the citizens' savings and investments through banks.

#### How important is Sparkasse's constant presence at the bank ever since its establishment?

- Sparkasse has been present at the bank since the very first day. It is being financed by the German government precisely for the project called the National Savings Bank. If we had not had this support we quite certainly would not be where we are today. Simply speaking, this has provided us with good consulting in quite specialized groups of jobs and in the monitoring of the risks of business operations. The National Savings Bank's risk management is today one of the best organized risk managements in the country's banking sector.

#### NATIONAL SAVINGS BANK j.s.c. IS THE FIRST SERBIAN BANK THAT SIGNED AN AGREEMENT WITH ECDL AND BECAME ITS OFFICIAL TESTING CENTRE

ECDL - F (European Computer Driving Licence Foundation) is a global body which conducts the world leading certifying program of ultimate users' computer skills.

With over four million participants, European computer driving licence (ECDL) is the world most important certificate for the ultimate users of computer skills.

ECDL is currently available in 140 countries and has been translated into 32 languages.