



BANKING AND PAYMENTS AUTHORITY OF KOSOVO
AUTORITETI BANKAR DHE I PAGESAVE TE KOSOVES
BANKARSKI I PLATNI AUTORITET KOSOVA



*Posta dhe Telekomunikacioni
i Kosovës SH.A.*
*Post and Telecommunications
of Kosovo J.S.C.*
*Pošta i Telekomunikacije
Kosova D.D.*

BPK Launches “Kos-Giro” Payment Project in Partnership with PTK

Banking and Payments Authority of Kosovo is pleased to announce the official launching of the non-cash payments project “Kos-Giro”. The purpose of this project is to move towards a less cash and more efficient economy. This project has been developed as per IMF recommendation in order to facilitate bill payments through standardization and automation, hence developing payment system. This project is financially supported by the European Union.

Banking and Payments Authority of Kosovo has started to developed the Kos-giro payment scheme in 2004 in close cooperation with the IMF, all 7 commercial banks and the 2 largest utilities in Kosovo: KEK and PTK. Since the end of 2004 a pilot is running in Prishtina, with other billers joining in; such as Pristina water supply, Termokos heating and UNMIK Customs.

Kos-Giro has been designed to be used by collectors, payers and intermediated by the Commercial banks operating in Kosovo. Using the Giro, money can be transferred between the bank account of the bill payer and the collector.

The process of bill payments through “Kos-Giro” is very simple; the utility prints a bill with Kos-Giro attached and delivers it to the consumers, the consumers take their bill to the banks to make the payment form their bank account, the bank will submit the payment to the BPK for processing and finally the payment gets paid to the utility via BPK system.

The benefits of this project are of several folds:

1. Kos-Giro will provide payers with a convenient way to pay bills
2. Provide billers with an efficient way to collect money for bills through the banks
3. Provide banks with an efficient payment instrument to reduce cash in circulation and increase the use of electronic payments and money held in bank accounts.

PTK, who is one of the partners, has commenced the full production phase. Post and Telecommunication of Kosovo provides telecommunication services to its customers and employees. PTK is the only licensed company in Kosovo to provide telecommunication services. PTK is the leader for the telecommunication services in Kosovo. Their mission is to provide high quality, affordable and

reliable communication services to their customers to ensure sustainable growth and profitability through continuous improvement and investment in people. Other partners of this project will start with limited production that will be enhanced over the next three months. BPK's expectation is that a number of other regional partners Kosovo wide will join the project in the near future. For more information about "Kos-giro" project please refer to the web page www@bpk-kos.org/kos-giro

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