

ATTF CELEBRATES 15 YEARS

With the support of the Luxembourg government, ATTF (Agence de Transfert de Technologie financière) offers training programmes and internationally recognised certifications in financial matters to more than 30 partner countries. The aim is to help strengthen the financial structure in developing and in transition countries and to support sustainable development and fight against poverty. Leading professionals from across the Luxembourg Financial Centre actively volunteer to lead the training which takes place across the globe enabling close contacts to develop and the knowledge transfer to continue.

LFF talked to ATTF Directors, Josée Thyès and Patrick Wallerand to look back on what has been achieved up to now and the challenges and opportunities ahead for the agency.



ATTF Seminar, People's Bank of China, Zhengzhou.

► **LFF: ATTF IS PROVIDING TRAINING IN AFRICA, CENTRAL AMERICA, ASIA AND IN EUROPE. HOW DO YOU DECIDE ON THE COUNTRIES TO ASSIST?**

► **JT:** The Luxembourg government began in the early nineties to provide technical assistance and knowledge development with regards to financial matters to Eastern European countries with economies in transition and in development. ATTF, continued with this work, when it was founded in 1999 and that group of countries has enlarged year by year. The selection is made by the Ministry of Finance and Foreign Affairs of Luxembourg which has focused on countries in Africa, Central America, Asia and in Europe.

► **LFF: WHY IS THE TRANSFER OF KNOW-HOW IMPORTANT IN THESE COUNTRIES?**

► **PW:** Financial stability is an important factor of global stability across the world and therefore this kind of transfer of know-how is important. The further opening up of the financial sector in emerging economies and developing countries will depend also on the presence of competent professionals. Luxembourg is one of the few countries that decided to embark on financial knowledge transfer and we are able to offer an important pool of talent and expertise.

▶ *LuxembourgforFinance*

CAN YOU GIVE US AN EXAMPLE OF A COUNTRY YOU HAVE SUPPORTED?

▶ *Patrick WALLERAND*

Since 2004, ATTF has provided training programmes and seminars in Vietnam. Each year we deliver a training package to a group of high potential bankers on the operational aspects of bank management. This programme is run over 5 weeks across the year and is aimed at developing the skills and competences of middle management bankers. We know that quite a number of participants, who benefitted from our programmes, have moved to senior management positions in their banks.

Patrick WALLERAND,
Director,
ATTF



Mongolia, "Bank Management" certification

▶ **LFF: CAN YOU DESCRIBE THE DIVERSITY OF TRAINING ON OFFER: HOW YOU TAILOR TRAINING AND WHAT CERTIFICATION IS AVAILABLE?**

▶ **JT:** ATTF focuses on providing training sessions to prepare participants to take international certifications in the banking area. We aim to give the participants the opportunity to take the respective exams whenever it is possible (such as for example the "Certified Anti-Money Laundering Specialists-CAMS®" certification, the Financial Risk Manager-FRM® certification of GARP or preparing the ACI Dealing Certificate). An ATTF training catalogue has been developed over the past years covering a wide range of common subjects, varying from technical banking subjects such as risk management to more soft skills, such as human resources management. Tailor made programs are developed in order to address specific needs of a partner country subject to the condition that the required expertise/professionalism can be provided by the professionals of the Luxembourg Financial Centre. Occasionally, ATTF relies on expertise from abroad, mainly from our neighbouring countries.

▶ **LFF: HOW HAVE YOU BEEN ABLE TO MEASURE SUCCESS FOR EXAMPLE IN YOUR TRAINING PROGRAMMES AND HOW DO YOU CONTINUE TO MAINTAIN THE LINKS BETWEEN FORMER PARTICIPANTS AND LUXEMBOURG?**

▶ **PW:** The seminar "Preparation to the ACI (Financial Markets Association) Dealing Certificate" prepares participants for international certification by ACI. We organise a mock exam so that the participants know where they stand with their studying before sitting the exam with ACI. As the candidates will take the exam in their country some time after having taken part in our programme, they inform us about the result and we continue to offer professional support through our team of experts. As well as our active website, we are launching a LinkedIn group and an Alumni-club for former participants to maintain the link with Luxembourg and to encourage them to act as "Goodwill Ambassadors" for Luxembourg.



► *LuxembourgforFinance*

WHY IS THE KNOWLEDGE TRANSFER BOTH BENEFICIAL TO THE PARTNER COUNTRY AND TO LUXEMBOURG?

► *Josée THYES*

*Josée THYES,
Director,
ATTF*

The on-going bilateral collaboration between China and Luxembourg demonstrates the transfer of know-how and the promotion of the Luxembourg financial centre. ATTF has been providing high-level training sessions to the Chinese banking world for over ten years.

Our professionals have provided training in a diversity of cities, from Beijing to Shanghai and we have worked closely with the People's Bank of China. Transfer of technology and know-how creates trust and trust is at the basis of banking business. Luxembourg has developed a friendly cooperation with Chinese financial institutions and is now the most important hub for cross-border renminbi business in the Eurozone.

China's Bank of Communications is also expected to open a major office in Luxembourg before the end of the year, marking the sixth Chinese bank to do so.



► **LFF: WHAT ARE THE CHALLENGES YOU FACE WHEN WORKING IN DEVELOPING COUNTRIES AND THE LESSONS LEARNT OVER THE PAST 15 YEARS?**

► **PW:** One of the biggest challenges is the difference of culture and level of knowledge. By applying the main guiding principles such as professionalism, deep respect for the values, aims and dignity of the partner countries and a sincere empathy towards its beneficiaries, the ATTF team and its experts strive to overcome these cultural differences and adapt.

Within the ATTF, we are convinced that no lessons should be given. Indeed, sharing knowledge with regard to Luxembourg best practice and the way the Luxembourg financial services industry is organised on a basis of equality rather than applying classical

teaching concepts, is the preferred way to establish a strong relationship between Luxembourg and the partner countries. This approach and state of mind have been a proven concept and one of the key success factors over the past years.

► **LFF: LOOKING AHEAD, WHAT COUNTRIES WILL YOU BE REACHING OUT TO IN THE FUTURE?**

► **JT:** We plan to launch collaboration with Myanmar next year and will lead a study visit to an African country at the request of the Ministry of Foreign Affairs. Our mission will remain the same: transferring knowledge but we will focus more on how that transfer can develop into opportunities for our marketplace. We believe that for our future activities, we can continue to rely on the professional expertise available in Luxembourg. **GM**



Central Bank, Azerbaijan