



Centralna banka  
BOSNE I HERCEGOVINE

Централна банка  
БОСНЕ И ХЕРЦЕГОВИНЕ

# CENTRAL BANK OF BOSNIA AND HERZEGOVINA

# STRATEGIC PLAN

## 2022 - 2024



# CONTENT

CENTRAL BANK OF BOSNIA AND HERZEGOVINA  
**STRATEGIC PLAN**  
2022 - 2024



## INTRODUCTION BY THE GOVERNOR

This is the third CBBH Strategic Plan, the previous two were for a six-year period. Given the great uncertainties that lie ahead for all of us, not only in BH but around the world, we have decided to shorten the time horizon to three years.



## MISSION, VISION AND COMMON VALUES OF THE CENTRAL BANK OF BH

The Central Bank of Bosnia and Herzegovina is the institution of monetary authority in Bosnia and Herzegovina and its mission derives from the legal mandate to ensure a stable currency and monetary stability, thus making the best contributions to the country's economic prosperity and financial stability.



## STRATEGIC OBJECTIVES OF THE CENTRAL BANK OF BOSNIA AND HERZEGOVINA

- Strategic objective 1: To implement the existing currency board as an appropriate monetary policy to ensure monetary stability
- Strategic objective 2: Efficient and safe management of foreign exchange reserves
- Strategic objective 3: Supporting local financial sector through the coordination of the Agencies in charge of bank licencing and supervision in the Entities and financial stability and inclusion
- Strategic objective 4: Efficient and safe issuing, circulation and control of cash
- Strategic objective 5: Development of international cooperation
- Strategic objective 6: Compilation of good quality and timely official statistics according to the EU and other international standards and user requests
- Strategic objective 7: Providing reliable services related to the role of banking and fiscal agent of Bosnia and Herzegovina
- Strategic objective 8: Maintaining payment systems and improving their stability
- Strategic objective 9: Strengthening of corporate governance, transparency and integrity of operations and social responsibility



Centralna banka  
BOSNE I HERCEGOVINE

Централна банка  
БОСНЕ И ХЕРЦЕГОВИНЕ

# INTRODUCTION BY THE GOVERNOR

Centralna banka    Централна банка  
BOSNE I HERCEGOVINE    БОСНЕ И ХЕРЦЕГОВИНЕ

**Senad Softić, Ph.D.**

I have a great honour, as the Governor of the Central Bank of Bosnia and Herzegovina, to present to you the CBBH Strategic Plan for the period of 2022-2024. This is the third CBBH Strategic Plan, the previous two were for a six-year period. Given the great uncertainties that lie ahead for all of us, not only in BH but around the world, we have decided to shorten the time horizon to three years. The past strategy was published on the CBBH website so that the public could see what we are striving for. Unfortunately, two years ago, in March 2020, the whole world, including BH, was hit by the Covid-19 pandemic. It has led to lock down and the closure of economies, which has caused an unprecedented contraction of economies. This was done consciously to reduce the human casualties of the pandemic, but the consequences for the economy were very severe. It is logical that then all the goals could not be realized as they were intended. In addition, the CBBH, based on the goals from its strategies, concretizes the activities in the annual work plans, so that the strategy is a signpost, the direction we want to go.

Strategies cannot be adopted in a vacuum, but in a specific economic environment. By the end of 2021, economic recovery began to take place, both in BH and in the world. It seems that this will continue in 2022 and 2023. The adoption of this strategy is taking place in conditions of economic recovery, but also great uncertainties. One of the key risks is the expected rising inflation. After struggling with crises and deflation in the recent past, the situation has changed drastically in just the last few months. For example, in January 2022, the euro area recorded the highest monthly growth in consumer prices since the introduction of the euro in 1999. Inflation in the euro area reached 5.1% in January, with the European Central Bank (ECB) targeting inflation of close to 2% in the medium term. In Bosnia and Herzegovina, according to the latest available data, inflation in December was 6.4% (on an annual basis), which we hope will go down in the second half of 2022. For the realization of our strategy, it is certainly positive that there is economic growth. Available statistics show that real GDP growth for the first nine months of 2021 in BH was as much as 8.7%. We expect strong growth in the fourth quarter as well. The deep crisis in the past, the fall of GDP in 2020 (due to epidemiological measures) of 3.2% statistically "raises" rates in 2021, and we expect that stable real growth will continue in the coming years.

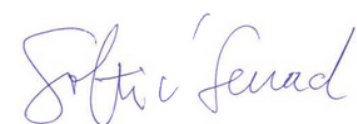
In addition to inflation, in the period ahead, we will face other significant risks and uncertainties. According to available information, the largest central banks will rapidly withdraw their stimulus measures (quantitative easing) and soon begin to raise their record low interest rates. However, the expected rise in interest rates is not the only risk, in addition to the already mentioned rise in prices. The digitalization of finance, no matter how many advantages it brings, also entails increased risks of various cyberattacks, but also fraud with cryptocurrencies. For now, these are small amounts, but the CBBH must take great care of the stability of the entire financial system. Although it does not belong to the domain of central banks, the geopolitical situation in the world, but also in the region, is also more tense than it has been for a long time, which makes investment decisions more difficult and slows them down, and thus the economic growth, too.

In spite all of that, as the Governor of the CBBH, I am convinced that our institution, as all the time so far, will implement successfully not only legally stipulated tasks, being main strategic objectives, specified in this document, but it will be able of meeting all the challenges facing it. This Strategic Plan has been prepared with those objectives in mind. We want to be ready to respond to the possible challenges ahead and achieve our mission and vision as set out in this strategy. The values we build in the CBBH, and especially the high degree of professionalism and respect for all provisions of the currency board, are the best guarantees that in the coming period, for which we have prepared this strategy, the CBBH will be a fundamental pillar of stability, not only of financial and economic one, but also of the entire social system in BH.

In addition to our own work and focus on results, the broad support of the population is very important to us. Therefore, by announcing our goals, mission and vision, i.e. our strategy, we want to increase our transparency even more, but with increased transparency, our responsibility grows, too, which we are aware of.

Finally, I would like to thank everyone in the CBBH who worked diligently on this strategy, as well as to the public for their always undivided support to the Central Bank of Bosnia and Herzegovina.

Governor



Senad Softić, Ph.D.



# MISSION AND VISION



## Vision

Our vision is to be recognized as a highly professional, independent, transparent and innovative institution that enjoys the credibility and trust of the public, and whose activities will be essential for the monetary, financial and economic stability of the state of Bosnia and Herzegovina.

## Mission

The Central Bank of Bosnia and Herzegovina is the institution of monetary authority in Bosnia and Herzegovina and its mission derives from the legal mandate to ensure a stable currency and monetary stability, thus making the best contributions to the country's economic prosperity and financial stability.

# COMMON VALUES OF THE CENTRAL BANK OF BH

The common values of the CBBH are developed and built by employees and management under the authority of the Governing Board in accordance with the Law on the Central Bank, through decision making, prioritization, day-to-day operations and operational execution of goals and tasks, in order to improve corporate culture. In performing tasks and achieving goals, the CBBH employees are guided by common values, which are:

## Ethics and commitment to the interests of the institution:



To build and respect the ethical principles of the CBBH, to act with integrity, sincerely and honestly in the best interest of the institution and its goals, and to nurture the system of common values.

## Independence and integrity



The independence of the CBBH, guaranteed by the Law, is a basic precondition for the successful implementation of monetary policy. All employees are expected to maintain professional independence, thus contributing to the independence of the Central Bank. Business and personal integrity of each individual, in accordance with the standards of integrity from the Code of Ethics, contributes to strengthening the integrity of the Central Bank as an institution.

## Transparency and social responsibility:



To act transparently by informing employees and the public about the CBBH policies and procedures, and manage business processes while achieving positive impacts on society, as well as taking responsibility for implemented activities. The CBBH bases its work on socially responsible behaviour, in compliance with the highest ethical standards, and acts in accordance with the law and all legal regulations.

## Team spirit



Team cooperation of employees in all business units and processes is necessary for synergy within the institution. In this way, better joint results are achieved, building trust, recognizing the contribution of employees and enabling learning from each other.

## Competence, professionalism and excellence:



To employ quality staff, raise expertise through continuous development and exchange of knowledge, abilities and skills, improve performance standards in accordance with best practices. All employees should cultivate a highly professional approach and the highest commitment to work tasks.

## European perspective



In accordance with the European perspective of Bosnia and Herzegovina, to strengthen the cooperation with European institutions and central banks in order to improve operations in all segments of work, in accordance with the standards and practices of the European System of Central Banks.

## Exclusion of discrimination



To eliminate discrimination on any grounds and ensure equality of employees in all matters.

## Efficiency, effectiveness and focus on results



To perform goal-oriented tasks and focused on achieving results by allocating resources in an optimal way, focused on cost rationalization and following priorities and the issues relevant to achieving the desired results. Priorities are defined, standards for doing business are introduced, procedures are simplified, and business decisions are based on reducing costs and achieving results.

# Strategic objective 1: To implement the existing currency board as an appropriate monetary policy to ensure monetary stability

In the next three years, the global environment is expected to be quite unstable as a result of the recent deep global recession, due to the pandemic, and related further uncertainties and disturbances in global and domestic markets. Increased inflationary trends, huge monetary expansion, rising debt levels, disrupted trade and isolationism, climate change, and more will dominate the external environment. At the same time, the situation on the domestic scene is also complicated, primarily related to the ongoing discussion on election and constitutional issues, and the general elections in the fall of 2022. Activities and aspirations related to Euro-Atlantic integration and gaining candidate status for the EU have a very large impact on the dynamics of economic developments, but there is still no clear plan and dynamics.

The activities of the CBBH will be directly dependent on such a complex environment, and will require continuous serious analysis and coordination with other institutions. The CBBH will be focused on meeting the goal related to the stability of the domestic currency through strict and responsible implementation of the existing currency board arrangement. Meeting this objective indirectly creates the preconditions for price stability, reliable functioning of the financial sector and leaves room for effective fiscal and structural policies of the executive authorities at all levels.

In that sense, it is necessary to conduct quality analytical work, as well as the process of economic projections and modelling. Timely risk detection, reliable trend projections and continuous monitoring are necessary to be able to anticipate monetary challenges and prepare effective responses.

The functioning of the Required Reserves Committee will be crucial for analysing and proposing a resolution to the Governing Board regarding the reserve requirement monetary instrument. This requires reliable economic and financial analyses that will indicate the need to adjust the policy and reserve requirements to the needs of the economy in Bosnia and Herzegovina, including an analysis of credit activity and liquidity of the banking sector in Bosnia and Herzegovina. Cooperation with the IMF and other institutions in defining and implementing the reserve requirement framework will be used to reach solutions in line with world best practices.

The implementation of the currency board and monetary operations requires very close and transparent cooperation with domestic commercial banks. Communication will be upgraded and tested to make accounting and technological improvements and ensure the reliability of transactions. All transactions with commercial banks are realized through the Main Units, so the necessary attention will be paid to the reliability of our staff, procedures and technical conditions.

The CBBH will deepen cooperation with other competent institutions of BH in order to coordinate economic policies and strengthen economic growth. Strategic documents (ERP, etc.) will be formulated together and in coordination with the competent institutions in order to further develop the dialogue with the EU and other international institutions. Active support will be provided to macroeconomic arrangements with international institutions, and monetary stability will be guaranteed for their implementation.



# Strategic objective 2: Efficient and safe management of foreign exchange reserves



Investing in foreign exchange reserves will continue to be one of the main tasks of the CBBH. In the coming period, the management of foreign exchange reserves will take place in an environment with pronounced uncertainties related to interest rates and yield rates in the euro area, which is the main area of our investments. Investments will be adjusted to the principles of security and liquidity, with the maximum possible profitability.

It is necessary to maintain and increase analytical capacities in this area, because they need to prepare appropriate strategic allocation and operational management. Capacity building includes knowledge of practices and developments in international financial markets, and development of internal models for monitoring and minimizing risks. In this regard, software applications will be developed and refined to monitor risks more closely and to limit them.

The transparency of the foreign exchange reserve management process will be complete and timely, as it maintains public confidence and achieves the effectiveness of operations in international markets. Complete and timely information will be provided as part of regular reporting.

In terms of minimizing operational risks and improving the investment process, the CBBH will improve the rules, procedures and internal controls for the management of foreign exchange reserves and publish those parts that are in accordance with the rules on confidentiality.

Defining the strategic allocation will include the introduction of new instruments, taking into account current and expected market trends.

# Strategic objective 3: Supporting local financial sector through the coordination of the Agencies in charge of bank licencing and supervision in the Entities and financial stability and inclusion

Reliable and stable functioning of financial, and particularly banking, sector is particularly important for implementing monetary policy and economic life in general. The CBBH will continue to contribute strongly to overall financial stability. A very important segment of our work in the following three year period will be conducting analyses and assessments of financial system stability, with a special focus on identifying risks and vulnerabilities of banking system. The plan includes strengthening of the framework for conducting stress tests and publishing the results of our analyses through financial stability reports, and raising the quality of indicators and making them available to domestic and foreign participants. Taking into account the defined authorities of the Central Bank of BH including coordination of the activities of the Agencies in charge of bank licencing and supervision in the Entities, there will be close cooperation with the Entity Banking Agencies and coordinated activities will be organised related to the adoption and implementation of regulations, which will be strongly harmonised with the standards and requirements of the euro area and the EU. Also, there will be active participation in working groups within coordination of banking supervision with purpose of further development and improvement arising from technological and regulatory changes in this area.

Financial literacy and inclusion represent a necessary activity so that customers can use all the advantages of modern financial systems and also limit their risks. Citizens often lack information on financial institutions, so it is planned to continuously conduct various activities with purpose of informing and educating general population, and also to cooperate with local and foreign institutions on finding the best forms of education.



# Strategic objective 4: Efficient and safe issuing, circulation and control of cash

The CBBH is the only responsible institution for issuing and distributing currency in Bosnia and Herzegovina. Ensuring regular and efficient supply and management of cash of high quality will continue to be an important activity in the following three year period, so further steps will be made in modernisation of the process, additional analyses of processes and stocks will be developed and novelties related to creation of strategic stocks for contingencies.

Issuing of currency (printing of banknotes and minting of coins) will be carried out so as to keep the integrity of the local currency and raise the standard of quality of currency in circulation. The process of producing KM banknotes and coins will be adequately monitored through appropriate controls.

The CBBH will continue improving the measures of control and monitoring for all the processes related to issuing and circulation of currency.

The improvement of the manner and safety of exchange of information related to the needs in supplies of cash between the CBBH and commercial banks will be continued.

Activities for further harmonisation of local legislation with European will be carried out, as the process of EU integration progresses.

Possibilities and needs for issuing currency with higher quality according to up-to-dated technological trends will be analysed.

Training of staff and exchange of information with all the institutions included in discovering counterfeits will be carried out continuously, in order to ensure fast discovery of counterfeits, so technical conditions and centres for such purpose will be set up.

# Strategic objective 5: Development of international cooperation

European integration and international cooperation has been present in almost all the areas of the CBBH operations, determining to a high extent the realisation of primary objectives and tasks. The CBBH has an important role in representing BH in numerous international institutions (BIS, IMF, the World Bank), resulting in many obligations and communications, which will be the case in the period ahead. Efforts will be made to achieve a better position in such institutions and represent our interests, and cooperate continuously and communicate on all the issues from our competence. An important part of international cooperation is carried out through relations with other central banks, regional associations (Governors' Club), which the CBBH will actively work on, with the purpose of modernisation and close cooperation on different issues.

In the following three years, the CBBH will strengthen its role and improve its reputation in the process of BH European integration.

Professional, responsible and transparent activities will be included in the process of EU integration, the CBBH will define its attitudes, suggestions and solutions, support them with arguments and express them in the structures of BH, EU, ECB and ESCB. EU committees meetings will be regularly held, with purpose of clear formulation and consistency of the CBBH attitudes within the EU accession process, internally and externally. Participation in working groups related to several chapters requires exceptional professionalism and expertise, constant information, and that task is expected to become increasingly important in the following three years. With purpose of further improvement and harmonisation of regulatory, institutional and operative framework with the standards of the European System of Central Banks, active participation will be continued in preparation and implementation of technical assistance projects which are financed from the European Union funds. A road map of the CBBH to the EU will be prepared with tasks and objectives of the CBBH in different stages of European integration.

Through the international cooperation, the CBBH is considerably engaged on programming and realisation of technical assistance from the USAID, SECO, IMF technical assistance, which requires additional engagements and skills of staff.



# Strategic objective 6: Compilation of good quality and timely official statistics according to the EU and other international standards and user requests

The CBBH compiles official statistics for BH (together with the BH Statistics Agency), resulting in the tasks related to reliable and timely macroeconomic statistics data, which are a condition for making decisions and monitoring situation and changes related to economic and financial trends, which are used for analyses within the CBBH and also by other institutions and the public. There is a constant need to improve the existing and introduce new statistical methodologies and indicators, especially related to intensive harmonisation with statistical system within the EU, and also other international standards, which will be the basis for work in the next three years. In that respect, technical assistance projects within IPA programmes and staff training will be realised. The level of harmonisation with the EU requirements (measured through the system SIMS and annual Eurostat progress assessments) will be used as an orientation for priorities in work, while requirements will be increasing, requiring the expansion of statistics coverage. Technical assistance projects IPA 2019, Twinning project for balance of payments and IPA 2019 multiuser project for government finance and trade in services will be implemented in the period ahead, as well as other technical assistance projects (SECO; IMF training).

It is necessary to ensure a simple access to data for all users and full transparency, response to the media enquiries and provide necessary explanations of the data. Statistics is developed based on user needs, with protection of statistical confidentiality and optimal use of resources, and close coordination with other statistical institutions in BH. Statistical processes need to be modernised, so IT application for collecting, exchange and processing of data will be developed and upgraded, particularly related to transmission to Eurostat.

Continuing compilation of statistics in the areas of monetary-financial statistics, external sector statistics, statistics of public finance and financial accounts will be carried out while increasing the quality of processes and methodologies and production of meta data.

The CBBH will create conditions for gradual transition from GDDS to SDDS reporting standard, with continuing constant delivery to the IMF, BIS, the World Bank according to the set requirements and obligations of member countries.

Activities in the domestic statistical system and process of EU accession are reflected in a very close cooperation with other statistical institutions, harmonisation of work plans and strategies, and better data consistency, particularly in preparing materials related to Chapter 18.

# Strategic objective 7: Providing reliable services related to the role of banking and fiscal agent of Bosnia and Herzegovina

The CBBH is a banking and fiscal agent of Bosnia and Herzegovina, and in that respect, it provides a wide range of services to the Ministry of Finance and Treasury of BH on the basis of negotiated and signed contracts and memoranda. Operations are related to holding funds in accounts with the CBBH, various payments towards foreign countries and transfers in the country, collection and distribution of indirect taxes, currency conversion, transactions related to debt servicing, liabilities towards international organisations. The CBBH should provide a high level of transparency and confidentiality through good cooperation with depositors and banks.

With purpose of improving the entire process and protection of interests of the CBBH, further development and revision of contracts on performing the role of banking and fiscal agent and depositary will be needed. The CBBH will be following up with the trends with purpose of providing efficient role, primarily through the automatisation of process and establishment of services of electronic banking and other kinds of communication, and ensuring continuity in providing services with upcoming technological changes. Depending on requests of government institutions, the CBBH will agree and expand the scope of its operations, and also ensure adequate information infrastructure for reliable performance of transactions and reporting.



# Strategic objective 8: Maintaining payment systems and improving their stability

Reliable payment systems are of key importance for functioning of entire local economy. In the period ahead, the CBBH will continue establishing and maintaining stability, safety, reliability and effectiveness of payment and settlement systems, which, according to the CBBH Law, are set up and maintained by the CBBH, which is based on continuing dialogue with participants and regular contacts with the ECB and the BIS.

Through two systems of interbank clearing and settlement (giro clearing and RTGS - real time gross settlement) which, according to the CBBH Law, are established and maintained by the Central Bank of BH, interbank payments are carried out in convertible marks in BH. Besides, the CBBH is also responsible for undisturbed operation and all other elements of payment system of BH:

- SWIFT (Procedure of sending messages among international banks) Society for Worldwide Interbank Financial Telecommunication)
- CRC (Central Registry of Credits)
- SRTA (Single Registry of Transactions Accounts)
- EIMM (Electronic Interbank Money Market)
- CIP (Clearing of International Payments)
- BamCard settlements.

The CBBH will continue to analyse and follow up with trends, so that it contribute within its field of competence to the strengthening of financial market infrastructure in Bosnia and Herzegovina and to follow up with adjustments and adjust payment systems with international principles related to financial market infrastructures. Oversight of payment systems established and maintained by the CBBH should ensure safety, efficiency and effectiveness of payment settlements, so it is considered one of key tasks in the period ahead. International cooperation is vital as it includes obligation of maintaining and improving the existing cross border payment systems (CIP), and initiating new systems according to market needs. With purpose of efficiency and effectiveness in meeting requirements of participants and markets, Central Registry of Credits of business entities and natural persons in BH and Single Registry of Business Entities Accounts in BH are continuously maintained and upgraded, and financial education and inclusion are provided.

Additionally, expanded use of efficient and reliable instruments for non-cash payments, reducing transaction costs and increasing digitisation of payments will be developed.

# Strategic objective 9: Strengthening of corporate governance, transparency and integrity of operations and social responsibility

To continue strengthening organisational effectiveness and efficiency, further improvement of corporate governance, transparency and social responsibility of the institution.

Corporate governance will rely on improvement of coordination, quality of procedures and undisturbed exchange of information among all organisational forms in the bank. With purpose of improving transparency and social responsibility, the CBBH will be working on improvement of services, quality and scope of data and information available to external users, and full transparency of public procurements.

The CBBH should manage critical infrastructure, follow up with technological innovations, trends in central banking and constantly improve its operations. Special attention will be devoted to modernisation, digitisation of business processes, cyber security and management of cyber risks. In the period ahead, the CBBH will strengthen the mechanism of management of internal control system and mechanism of cyber security of information system. Regular self-assessment of internal audit process and risk management in the CBBH has been planned.

Within protection of data and business continuity, focus will be on raising the quality of the existing IT services and increase of IT system security through penetration testing, frequent testing of systems for identification of potential vulnerabilities, introduction of system of privileged user accounts management, introduction of enhanced security system of user identification in critical systems and regular testing of business continuity plans. At the same time, the CBBH will be working on improving bank's critical business processes and improving physical and IT working environment and possibilities of distance working.

The CBBH will continue to plan carefully, monitor continuously and control operating costs with purpose of further rationalisation. In respect of accounting practices and financial reporting, the CBBH will remain consistent in full implementation of legally regulated International Financial Reporting Standards in comprehensive and single recording of business transactions and preparation of legally defined reports, continuing implementation of the highest standards of transparency in financial operations. The following three year period will be focused on improvement of operative efficiency and effectiveness with purpose of optimisation and continuing modernisation of business processes in the function of support to business decision making and transparent and timely financial reporting.

# Strategic objective 9: Strengthening of corporate governance, transparency and integrity of operations and social responsibility

In normative respect, the CBBH will continue improving regulations and operations of the bank and their appropriate adjustment with changes of domestic and European regulations, and international standards. Improvement of coordination, quality of regulations and enactments, undisturbed exchange of information among all organisational forms in the bank, and protection of integrity of information and data of the bank is crucial. The CBBH will be also working on providing integrated space for monitoring compliance of regulations and operations compared to overall legislation, including the Code of Ethics. Besides, the CBBH in its regular operations, will continue to maintain conditions of operations according to requests, standards and norms of operations and update and improve security measures. For proper functioning of the CBBH, it is necessary to continue building and strengthening the integrity of the institution and raise awareness of importance of business ethics among the CBBH employees.

Harmonised behaviour of employees in their work and treatment of staff members and third parties, respect of ethical norms and rules, building of the system of identification and joint removal of all irregularities.

Efforts will be continued on promotion, education and raising awareness of employees on the importance of this segment of operations.

The key element for successful performance of the CBBH and following up with changes in environment should be based on the development of professional training of employees and strengthening institutional maturity, awareness of employees of importance of this strategic objective and organisational values of bank. Taking into account human potentials and financial resources, the CBBH will be focused on further improvement of compliance process, increase of efficiency, motivation of staff members and monitoring and evaluation of performance, rewarding of positive examples and introducing adequate preventive and corrective measures for disturbing the realisation of this objective.

There is a determination to create and improve, in normative respect, regulations on integrity, struggle against corruption, strengthening of business ethics and their appropriate harmonisation with European regulations and international standards.

With purpose of providing the necessary work conditions, the construction of a new business building of Main Unit Sarajevo of the CBBH and providing adequate business premises for the CBBH Pale Branch in ownership of the CBBH are planned. The new one and all the existing business premises should meet all the standards for optimal ecological, safe and technical and technological working premises and equipment.





Centralna banka  
BOSNE I HERCEGOVINE

Централна банка  
БОСНЕ И ХЕРЦЕГОВИНЕ

CENTRAL BANK OF BOSNIA AND HERZEGOVINA

# STRATEGIC PLAN

2022 - 2024

