

## DOCUMENTATIEBLAD

**UITDAGINGEN EN KANSEN VOOR DE BELGISCHE  
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*Abstract*

*The Belgian financial institutions are facing following major challenges: internet technology, ageing of the population, globalisation of the economy, fierce competition, European legislation, European Monetary Union. The impact on the cost-to-income ratio is huge. Financial institutions have to look for new revenues and must manage more carefully their costs. They can rely on some important strengths: a nice profitability thanks to an already international oriented activity, a sustainable solvency, an underdeveloped credit business compared to an already strong focus on asset gathering and the attractiveness of Brussels as multicultural European capital.*

*To be successful in the future, strong developed retail banking activity is needed in which a major role is given to internet banking as a part of a multi distribution channel. A profound straight through process combining front and back offices is necessary in order to realise an operational efficiency. Finally a transparent and creative offer of products and services is essential for a fruitful competitive environment.*

**KEYWORDS:** *financial aspects of economic integration, banks, economic integration and globalisation*

**JEL CLASSIFICATION NUMBERS:** *E44, F02, F36, G21, G28.*