

**DECISION
ON DETERMINING TARIFF FOR CALCULATING FEES
CHARGED FOR THE CENTRAL BANK OF MONTENEGRO
SERVICES**

**(OGM 29/11 of 17 June 2011, 22/12 of 23 April 2012, 58/13 of 20 December 2013,
12/14 of 7 March 2014, 22 /14 of 16 May 2014, 48/14 of 13 November 2014, 32/15 of
26 June 2015, 15/17 of 9 March 2017, 18/17 of 21 March 2017, 24/18 of 18 April
2018)**

Article 1

The Central Bank of Montenegro (hereinafter: the Central Bank) shall charge fees for its services in the amount and in the manner set forth in this Decision.

Services, within the meaning of this Decision, shall be both activities and services for which the Central Bank charges a fee.

Article 2

The fees under Article 1 herein shall be charged by the Central Bank by individual types of services referred to in the tariff which is attached to this decision and makes an integral part thereof (hereinafter: the Tariff).

The fees referred to in the Tariff shall be paid to the account of the Central Bank with the indication to credit reference number.

The payment of the fee set forth in the Tariff shall be made for each tariff heading individually by compulsory entry of the credit reference number given in the Tariff, except payment of fees for tariff headings for which the Central Bank has previously issued invoice determining the instructions for the credit reference number.

Article 3

If different amount of fee other than fee from the Tariff is charged by a foreign correspondent for the same type of services, the Central Bank shall apply the principle of reciprocity.

The Central Bank shall apply provision under paragraph 1 above also to foreign citizens in Montenegro, if fees higher than those set forth in the Tariff are applied to citizens of Montenegro in a foreign citizen's country.

Article 4

The Central Bank shall charge a fee for the execution of international payment transactions in the currency of the payment transaction or in EUR.

If the payment transaction under paragraph 1 above is made in the currency other than EUR, the fee shall be converted to EUR under the rate of exchange of such currency published by the Central Bank, which is valid as of the day of the payment of funds at the Central Bank account.

Article 5

The Central Bank shall calculate fees under tariff headings for seven-day period no later than five days following the expiry of the last day of calculation period, unless otherwise specified in the Tariff.

Unless specified otherwise in the Tariff, the Central Bank shall deliver the invoice on the calculation of the fee including the data on the calculation period of the invoice, technical instruction of the services under tariff headings, amount for payment, number of account for the payment and payment deadline.

The deadline for the payment of fee may not be longer than eight days following that of the invoice issue.

The complaints on the delivered invoice shall be submitted to the Central Bank – Directorate for Finances, Accounting and Controlling, not later than five days following that of the invoice issue.

When it is determined that the complaint under the delivered invoice has been justified, the Central Bank – Directorate for Finances, Accounting and Controlling shall deliver a new invoice.

If the participant in payment system of the Central Bank fails to pay the fee within the timeframe specified in the invoice delivered in accordance with this decision, the Central Bank shall deliver the payment order against the account of the participant for the collection of fee.

Article 6

When paying the fee from the Tariff – Column 4: “Credit reference number”, the following shall be written as MBR:

- 1) Legal persons and registered parts of foreign legal persons shall enter the registration number (8 digits);
- 2) Natural persons performing the activity and natural persons shall enter uniform identification number (13 digits);
- 3) Representatives of foreign legal persons and foreign natural persons shall enter the passport number.

Article 7

The Central Bank shall charge fees for its services in accordance with special contracts in the amount and in the manner specified under such contracts.

Article 8

The obligation to enter the credit reference number under column 4 of the Tariff for the specific tariff heading shall be applied from 1 January 2012.

Article 9

Decision on tariff charged for calculating fees for Central Bank of Montenegro services (OGM 37/01, 53/01), Decision on the amount of fees for performing supervisory function of the Central Bank of Montenegro (OGM 48/08) and Tariff for the calculation of fees for Central Bank of Montenegro services in the national payment system and fees for participating in RTGS system and DNS system (OGM 66/10), and Article 11 of the Decision on bank reserve requirements to be held with the Central bank of Montenegro (OGM 09/07, 05/08, 15/09, 41/09) shall be repealed with effect from the date of application of this decision.

Article 10

This Decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro.

T A R I F F

Tariff heading	Fee by types of activities	Amount of fee	Credit reference number
1	2	3	4

TARIFF CODE 1: MONETARY INSTRUMENTS

1.1.	Fee for incorrectly calculated or untimely allocated reserve requirement	12% annually for the amount of incorrectly calculated, i.e. untimely allocated reserve requirements	90101-MBR
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The fee under the tariff heading 1.1 shall be charged on monthly basis.

TARIFF CODE 2: BANK SUPERVISION

2.1.	Fee for deciding upon the request for bank licensing	EUR 30,000.00	90201-MBR
The tariff headings from 2.2 to 2.4 - deleted			
2.5.	Fee for deciding upon the request for granting the approval for foreign bank branch activities	EUR 7,500.00	90205-MBR
2.6.	Fee for deciding upon the request for granting licence to a foreign bank representative office	EUR 3,000.00	90206-MBR
2.7.	Fee for deciding upon the request for granting the approval for performing activities not specified in the bank licence	EUR 1,000.00	90207-MBR
2.8.	Fee for deciding upon the request for acquiring and increasing qualifying participation in a bank	EUR 5,000.00	90208-MBR
2.9.	Fee for deciding upon the request for granting the approval to enter into shareholders' agreement	EUR 2,500.00	90209-MBR
2.10.	Fee for deciding upon the request for granting the approval to establish a subsidiary and part of a bank abroad	EUR 1,000.00	90210-MBR
2.11.	Fee for deciding upon the request for granting approval for bank restructuring (acquisition, merger and de-merger by founding one or more banks)	EUR 15,000.00	90211-MBR
2.12.	Fee for deciding upon the request for granting the approval for the selection of auditor and/or audit firm	EUR 2,000.00	90212-MBR
2.13.	Fee for deciding upon request for granting approval for dividend payout	EUR 1,500.00	90213-MBR

	above the prescribed level		
2.14.	Fee for deciding upon the request for granting the approval for making concentration at the banking market	EUR 5,000.00	90214-MBR
2.15.	Fee for deciding upon the request for granting the approval for outsourcing the internal audit activities	EUR 2,000.00	90215-MBR
2.16.	Fee for issuing statement to the bank from the bank registry	EUR 100.00	90216-MBR
2.17.	Annual fee for the supervision of banks and foreign bank branches	0.065% of total amount of assets of all banks and foreign bank branches in Montenegro at the end of the year preceding the year for which the fee is calculated	90217-MBR
2.18.	Fee for the registration of the agents of a bank or other credit institution into the register	EUR 2,500.00	90218-MBR
2.19.	Fee for deciding upon the request for granting approval for the election of Executive Director of a bank and/or member of the Board of Directors of a bank	EUR 500.00	90219-MBR

The fees under the tariff headings from 2.1 to 2.16, 2.18 and 2.19 shall be charged prior to the issuance of corresponding decisions or statements, and the applicant shall submit the evidence on the payment of such fee with the application for issuing the decision or statement.

The base for distributing total fee under the tariff heading 2.17 shall be total amount of assets of all banks and foreign bank branches at the end of the year preceding the year for which the fee is calculated, increased by the amount of assets of banks and foreign bank branches established in the current year with the balance as at the end of the first month starting from the beginning of their business activity. The amount of individual fee for banks and foreign bank branches shall be determined so that the amount that represents the percentage amount of total assets of banks and foreign bank branches in the base for the distribution of total fee is distributed applying the following criteria:

- 50% of that amount is distributed to all banks and foreign bank branches in equal amounts,
- 50% of that amount is distributed to banks and foreign bank branches proportionate to their individual share in total assets of banks and foreign bank branches

The fees under the tariff heading 2.17 shall be charged on monthly basis, based on temporary calculation, and the final calculation of total annual fee for the supervision is performed at the end of the year for which the fee is calculated, whereby total annual fee for banks and foreign bank branches that started with their business activity after January of the current year shall be charged proportionately to the number of the remaining months in the respective year.

TARIFF CODE 3: INTERNATIONAL PAYMENT SYSTEM TRANSACTIONS

3.1.	Fee for payments through the Central Bank foreign account	0.20% of the amount, and at least EUR 10.00	90301-MBR
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The Central Bank shall charge fee under the tariff heading 3.1 in advance - prior to the execution of the international payment transaction.

The fee under tariff heading 3.1 shall not be charged for:

- payment transactions performed while executing depository and fiscal agent activities in accordance with the law governing membership of Montenegro in the International Monetary Fund and other financial institutions,
- payment transactions executed within clearing of international payments with banks headquartered at the territory of Serbia and Bosnia and Herzegovina, and in accordance with the Agreement on clearing of international payments signed by the Central Bank of Montenegro, the National Bank of Serbia and the Central Bank of Bosnia and Herzegovina;
- payment transactions by foreign remittances based on donations and humanitarian aid in favour of government bodies and organisations;
- Cancelled payment transactions (reversed remittances);
- transfers executed by the order of the Ministry of Finance for the purpose of distributing initial inflow of funds paid to the foreign account Central Bank based on the foreign borrowings of the state (use of loans, issue of bonds, and the like).

TARIFF CODE 4: NATIONAL PAYMENT SYSTEM TRANSACTIONS

Payment system of the Central Bank

4.1.	Fee for connecting to RTGS or DNS system	EUR 5,000.00	90401-MBR
4.2.	Fee for reconnecting to RTGS or DNS system	EUR 3,000.00	90402-MBR
4.3.	Fee for participating in the RTGS or DNS system	EUR 1,300.00	90403-MBR

The Central Bank shall charge fee under the tariff heading 4.1 within eight days following that of signing of the agreement on connection, and it shall charge fee under tariff heading 4.2 within three days following that of reconnection. The Central Bank shall charge fee under tariff heading 4.3 on monthly basis, until the fifth in the month for the current month.

The fee under the tariff heading 4.3 for participating in RTGS system shall be paid by the Ministry of Finance also for the accounts opened on behalf of spending units funded by the Montenegro Budget and accounts so agreed under special protocols, contracts or agreements, but not exceeding the total five.

Execution of payment transactions in RTGS system

4.4.	Fee for execution of payment transactions in RTGS system – from 9,00 to 14,00 hours	EUR 1,50 per order	90404-MBR
4.5.	Fee for the payment of public revenues <EUR 1.000 - from 9,00 to 14,00 hours	EUR 0,10 per order	90405-MBR

4.6.	Fee for execution of payment transactions against State Treasury Main Account - from 9.00 to 14.00 hours	0,10% of the amount of funds from the order	90406-MBR
4.7.	Fee for execution of payment transactions in the extended work of RTGS system	0,30% of the amount of funds from the order, and at least EUR 1,95	90407-MBR

The fees under the tariff headings 4.4, 4.5 and 4.6 for the execution of orders in the period from 14.00 to 17.30 hours shall be increased by 30%.

The fee under the tariff heading 4.7, when the Central Bank extends the work of RTGS system without request of other participant shall be charged in the amount of fee for executing orders in period from 14.00 to 17.30 hours.

Extended work of RTGS system

4.8.	Fee for extending the work of RTGS system	EUR 10,00 per minute of extension	90408-MBR
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The fee under the tariff heading 4.8 shall not be charged when the Central Bank extends the work of RTGS system without the request of other participant.

Execution of payment transactions in DNS system

4.9.	Fee for execution of payment transactions in DNS system - from 9.00 to 14.00 hours	EUR 0,10 per order	90409-MBR
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The fee under the tariff headings 4.9 for the execution of orders in period from 14.00 to 16.30 hours shall be increased by 30%.

Other services in RTGS and DNS systems

4.10.	Fee for the reception of messages MT920, MTn92, MTn95, MT985, MTn99	EUR 1,00 per message	90410-MBR
4.11.	Fee for directing message MT942 - interim statement	EUR 5,00 per message	90411-MBR
4.12.	Fee for issuing statements, transcripts, and the like	EUR 5,00 per statement, transcript, and the like	90412-MBR
4.13.	Fee for transfer order entry in hard copy	EUR 5,00 per order	90413-MBR

Overnight balances of transaction accounts of banks in RTGS system

4.14.	Fees for overnight balances on transaction accounts of banks in RTGS system	ECB deposit facility rate reduced by 10 basis points on annual level, which is applied to overnight balance of the transaction accounts of banks in RTGS system at the beginning of the following business day of the RTGS system, and not	90144-MBR
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		starting from zero any more	
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The fees under the tariff heading 4.12 shall be charged prior to issuing corresponding statements, transcripts and the like, and the applicant shall submit evidence on the payment of the fee with the application for issuing statement, transcript and the like.

TARIFF CODE 5: SERVICES RELATED TO CASH

5.1.	Fee for cash payments in banknotes to accounts	0.10% of the amount to be paid in	90501-MBR
5.2.	Fee for cash payments in banknotes from the accounts	0.10% of the amount to be paid out	90502-MBR
5.3.	Fee for maintaining and securing cash that has not been withdrawn by client on timely basis, and the funds were transferred to the Central Bank's account	0.10% of the non-withdrawn cash	90503-MBR
5.4.	Fee for redemption of DEM in banknotes	5% of nominal amount to be replaced, reported in EUR	90504-MBR
5.5.	Fee for redemption of DEM in coins	8% of nominal amount to be replaced, reported in EUR	90505-MBR
5.6.	Fee for redemption of Euro area banknotes, other than DEM	10% of nominal amount to be replaced, reported in u EUR	90506-MBR
5.7.	Fee for replacement of damaged euro banknotes to professional cash handlers if banknotes are damaged by incorrect use of antifraud devices	EUR 0.10 per damaged banknote, only if at least 100 pieces (pack) of damaged euro banknotes is replaced	90507-MBR
5.8.	Fee for treating euro coins as unfit for circulation	5% of the nominal amount of euro coins unfit for circulation, where the amount of fee is increased by 15% in case of check of such coins	90508-MBR
5.9.	Fee for cash payments in coins to the account	0.70% of the amount to be paid in	90509-MBR
5.10.	Fee for cash payments in coins from the account	0.70% of the amount to be paid out	90510-MBR''

The Central Bank shall charge fees under the tariff headings 5.4, 5.5, 5.6 and 5.7 so that it shall decrease the replaced nominal amount reported in EUR by calculated fee.

The fee under the tariff heading 5.8 shall be charged for treating over one kilo of euro coins unfit for circulation per denomination for each year. When this limit is exceeded, a fee is charged for treating total amount of submitted EUR coins unfit for circulation.

The fee under the tariff heading 5.8 shall be increased by 20% of nominal value of the submitted euro coins when individual delivery of euro coins unfit for circulation contains coins treated by chemical or other harmful substances to the extent that may cause risk for health.

The fee under the tariff heading 5.8 shall not be charged to legal and natural persons closely or regularly cooperating with the Central Bank on the withdrawal from circulation unfit and forged euro coins.

The fee under the tariff heading 5.8 shall be charged in a way that the amount of nominal value of euro coins unfit for circulation, which is treated, is reduced by calculated fee.

TARIFF CODE 6: CREDIT REGISTRY

6.1.	Fee under completed search of credit and guarantees institutions	EUR 3,00 per search	90601-MBR
6.2.	Fee under completed search of legal persons and entrepreneurs on data maintained about their credit indebtedness	EUR 3,00 per search	90602-MBR
6.3.	Fee under completed search of natural persons on data maintained about their credit indebtedness	EUR 3,00 per search	90603-MBR

The fee under the tariff heading 6.1 shall be paid by credit and guarantee institutions on quarterly basis, within eight days following that of the issuing of invoice of the Central Bank.

The fees under the tariff headings 6.2 and 6.3 shall be charged prior to providing data from the Credit Registry and the applicant shall submit evidence on the payment of this fee with the application for the use of data from the Credit Registry.

TARIFF CODE 7: ENFORCED COLLECTION AND CENTRAL REGISTRY OF TRANSACTION ACCOUNTS

7.1.	Fee for judgment orders for enforced collection	EUR 15,00 per executed order	90701-MBR
7.2.	Fee for the calculation of interest per judgment orders	0.30% of the amount from judgment order, and at least EUR 5,00	90702-MBR
7.3.	Fee for directing messages SMT 772, SMT 774, SMT 776, SMT 778 and SMT 780	EUR 1,00 per message	90703-MBR
7.4.	Fee for issuing statements, transcripts, reviews and reports in hard copy.	EUR 5.00 per statement, transcript, review and report.	90704-MBR
7.5.	Fee for issuing statements, transcripts, reviews and reports in electronic copy	EUR 1,00 per statement, transcript, review and report, whereby in case of payment with payment card the amount of fee shall be gross amount	90705-MBR

7.6.	Fee paid to public enforced officers and notaries for issuing reviews on numbers of transaction accounts of natural person in hard copy	EUR 3,00 per individual natural person	90706-MBR
7.7.	Fee paid to public enforced officers and notaries for issuing reviews on numbers of transaction accounts of natural person in electronic copy	EUR 1,00 per individual natural person	90707-MBR
7.8.	Fee for withdrawal, disposal or change of judgment order for enforced collection	EUR 10,00 per judgment order	90708-MBR

The fees under the tariff headings 7.1 and 7.2 shall be charged against transaction accounts of debtor listed in the judgment order during the execution, establishing judgment order through enforced collection information system as the first in the order of collection, for the tariff heading 7.1 and subsequently for the tariff heading 7.2. In the event of termination of the enforcement, the collection of fee under the tariff headings 7.1 and 7.2, which was not enforced by the time of the withdrawal of the order for the enforced collection, shall be terminated.

The fees under the tariff heading 7.3 shall be charged monthly within eight days following that of the issuing of the invoice of the Central Bank.

The fees under the tariff heading 7.4 shall be charged prior to issuing corresponding statements, transcripts, reviews and reports, and the applicant shall submit evidence on the payment of this fee with the application for issuing statements, transcripts, reviews and reports.

The fees under the tariff heading 7.5 shall be charged prior to issuing corresponding statements, transcripts, reviews and reports, in the manner specified in the user guideline published by the Central Bank on its web page.

The fees under the tariff headings 7.4 and 7.5 shall not be charged when applicants are spending units of the budget of Montenegro, local self-government bodies and local government bodies.

The fees under the tariff heading 7.6 shall be charged prior to issuing a review on numbers of transaction accounts of natural person and public enforcement officer and notary shall submit evidence on the payment of this fee together with the application for issuing a review of numbers of transaction accounts of natural person.

The fees under the tariff heading 7.7 shall be paid by public enforcement officers and notaries quarterly, within eight days following that of the issuing of the invoice of the Central Bank. In case of irregular payment of this fee, the Central Bank may suspend to public enforcement officer and notary issuing of review on numbers of transaction accounts of natural person in electronic copy.

The fees under the tariff heading 7.8 shall be charged against transaction accounts of debtors when withdrawing, disposing and changing of judgment order, by establishing judgment order through enforced collection information system after payment of the fee under tariff headings 7.1 and 7.2. However, if they were paid, these fees will be paid as the first in order of payment.

TARIFF CODE 8: OTHER

8.1.	Fee for providing opinion related to a question or related to the implementation of the provision of the law or regulation within the competence of the Central	EUR 150,00 per request	90801-MBR
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	Bank		
8.2.	Fee for purchasing of tender documents	Up to the amount of copying and submitting tender documents	90802-MBR
8.3.	Fee for issuing individual data from the Central Bank database on the operations of legal persons	Depending on the number of individual data to be issued: 1-50 per EUR 0.20 51-500 per EUR 0.17 501-5,000 per EUR 0.15 5,001-10,000 per EUR 0.12 over 10,000 per EUR 0.10	90803-MBR
8.4.	Fee for issuing reviews of processed data from the Central Bank database on the operations of legal persons	EUR 3,00 per review	90804-MBR
8.5.	Fee for issuing data on ratios and creditworthiness indicators	EUR 3,00 per data	90805-MBR
8.6.	Fee for issuing statements from electronic database of the Central Bank on payment orders and changes on the account and balance at the account	EUR 0.20 per page, and at least EUR 5,00	90806-MBR

The fee under the tariff heading 8.1 shall be charged prior to providing opinion, and applicant shall submit evidence on payment of the fee with the application for providing an opinion.

The fee under the tariff heading 8.2 shall be charged when the Central Bank deems appropriate in the manner that the payment of the fee is made prior to obtaining tender documents.

The fees under the tariff headings 8.3, 8.4, 8.5 and 8.6 shall be charged prior to issuing data and/or review and the applicant shall submit evidence on the payment of this fee.

Notwithstanding, for the purpose of scientific and research work, the Central Bank may render services specified under the tariff headings 8.3, 8.4 and 8.5 without fee.

TARIFF CODE 9: SUPERVISION OF PAYMENT SYSTEMS

9.1.	Fee for deciding upon request for licensing payment system in which settlement finality is performed	EUR 5,000.00	90901-MBR
9.2.	Fee for deciding upon request for licensing payment system in which settlement finality is not performed	EUR 3,000.00	90902-MBR
9.3.	Fee for deciding upon the request for granting the approval for amending the payment system contract	EUR 1,000.00	90903-MBR
9.4.	Fee for deciding upon the request for granting approval for amending payment system rules of operation	EUR 1,000.00	90904-MBR

Fees under the tariff headings from 9.1 to 9.4 shall be charged prior to issuing corresponding decisions and the applicant shall submit evidence on the payment of the fee with the request for issuing decision.

TARIFF CODE 10: SUPERVISION OF PAYMENT INSTITUTIONS

10.1.	Fee for deciding upon request for granting authorisation to provide payment services	EUR 3,000.00	91001-MBR
10.2.	Fee for deciding upon the request for granting authorisation to provide additional payment services	EUR 500,00 per additional service	91002-MBR
10.3.	Fee for deciding upon request for granting authorisation to establish a branch in a third country	EUR 500,00	91003-MBR
10.4.	Fee for entering into register an agent of a payment institution	EUR 500,00	91004-MBR
10.5.	Fee for deciding upon the request for the reduction of own funds	EUR 500,00	91005-MBR
10.6.	Annual fee for the supervision of payment institutions	EUR 3,000.00	91006-MBR

The fees under the tariff headings from 10.1 to 10.5 shall be charged prior to issuing corresponding decisions and the applicant shall submit evidence on the payment of the fee with the request for issuing decision.

The fee under the tariff heading 10.6 shall be charged in January of the current year for that year, and the payment institutions that commence their operations after January of the current year shall pay this fee proportionately to the number of the remaining months in that year within a month following the day of obtaining authorisation to provide payment services.

TARIFF CODE 11: SUPERVISION OF ELECTRONIC MONEY INSTITUTIONS

11.1.	Fee for deciding upon the request for granting authorisation for electronic money issue	EUR 5,000.00	91101-MBR
11.2.	Fee for deciding upon request for granting authorisation to provide payment services	EUR 500.00 per payment service	91102-MBR
11.3.	Fee for deciding upon the request for granting authorisation for acquiring and increasing qualified holding in an electronic money institution	EUR 1,000.00	91103-MBR
11.4.	Fee for deciding upon request for granting authorisation to establish a branch of electronic money institutions in a third country	EUR 500.00	91104-MBR
11.5.	Fee for entering into register an agent of an electronic money institution to provide	EUR 500.00	91105-MBR

	payment services		
11.6.	Fees for deciding upon the application to reduce own funds	EUR 500,00	91106-MBR
11.7.	Annual fee for the supervision of electronic money institutions	EUR 3,000.00	91107-MBR

Fees under the tariff headings from 11.1 to 11.6 shall be charged prior to issuing corresponding decisions and the applicant shall submit evidence on the payment of the fee with the request for issuing decision.

Fee under the tariff heading 11.7 shall be charged in January of the current year for that year, and the electronic money institutions that commence their operations after January of the current year shall pay this fee proportionately to the number of the remaining months in that year within a month following the day of obtaining authorisation to issue electronic money.

TARIFF CODE 12: SUPERVISION OF FINANCIAL SERVICES PROVIDERS

12.1.	Fee for deciding upon the request for issuing a license to a lease company, factoring company, company for purchase of receivables, micro-credit financial institution and credit and guarantee fund (hereinafter: financial services providers)	EUR 5,000.00	91201-MBR
12.2.	Fee for deciding upon the request for granting approval for acquiring or increasing qualifying participation in a financial services provider	EUR 1,500.00	91202-MBR
12.3.	Fee for deciding upon the request for granting approval for electing executive director and/or member of the board of directors of the financial services provider	EUR 300.00	91203-MBR
12.4.	Fee for deciding upon the request for establishing a subsidiary and organisational units of a financial services provider abroad	EUR 500.00	91204-MBR
12.5.	Fee for deciding upon the request for granting approval for restructuring of the financial services providers	EUR 1,500.00	91205-MBR
12.6.	Annual fee for the supervision of a leasing company	0.065% of total amount of assets of all leasing companies at the end of the year preceding the year for which the fee is calculated	91206-MBR

12.7.	Annual fee for the supervision of a factoring company	0.065% of total amount of assets of all factoring companies at the end of the year preceding the year for which the fee is calculated	91207-MBR
12.8.	Annual fee for the supervision of a company for purchase of receivables	0.065% of total amount of assets of all companies for purchase of receivables at the end of the year preceding the year for which the fee is calculated	91208-MBR
12.9.	Annual fee for the supervision of a micro-credit financial institutions	0.065% of total amount of assets of all micro-credit financial institutions at the end of the year preceding the year for which the fee is calculated	91209-MBR
12.10.	Annual fee for the supervision of credit guarantee funds	0.065% of total amount of assets of all credit guarantee funds at the end of the year preceding the year for which the fee is calculated	91210-MBR

The fees under the tariff headings from 12.1 to 2.15 shall be charged prior to the issuance of corresponding decisions, and the applicant shall submit the evidence on the payment of such fee with the request for issuing the respective decision.

The base for distributing total fee under the tariff headings from 12.6 to 12.10 shall be total amount of assets of all financial services providers for the respective tariff heading at the end of the year preceding the year for which the fee is calculated, increased by the amount of asset of those financial service providers established in the current year with the balance as at the end of the first month starting from the beginning of their business activity. The amount of fee by individual financial service provider shall be determined so that the amount that represents the percentage amount of total assets of financial service providers from the respective tariff headings in the base for the distribution of total fee is distributed applying the following criteria:

- 50% of that amount is distributed to all financial service providers from the respective tariff heading in equal amounts,
- 50% of that amount is distributed to financial service providers proportionate to their individual share in total assets of financial service providers from the respective tariff heading;

The fees under the tariff headings from 12.6 to 12.10 shall be paid on monthly basis, based on temporary calculation, and the final calculation of total annual fee for the supervision is performed at the end of the year for which the fee is calculated, whereby total annual fee for financial services providers that started with their business activity after January of the current

year shall be charged proportionately to the number of the remaining months in the respective year

NOTE:

PROVISIONS NOT INCLUDED INTO THE CONSOLIDATED VERSION

**DECISION AMENDING THE DECISION ON DETERMINING TARIFF FOR
CALCULATING FEES CHARGED FOR THE CENTRAL BANK OF
MONTENEGRO SERVICES
(OGM 24/18 of 18 April 2018)**

Article 6

Provisions of Article 5 herein, i.e. the payment of fees under “TARIFF CODE 12” shall be applied from 11 May 2018.