

Pursuant to Article 44 paragraph 2 point 3 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13) and Article 89 paragraph 4 and Article 124 paragraph 1 of the Payment System Law (OGM 62/13), the Central Bank of Montenegro Council, at its meeting held on 10 November 2014, passed the following

DECISION

on the manner of keeping the register of payment institutions and the register of electronic money institutions

I. BASIC PROVISION

Article 1

This decision regulates the manner of keeping the register of payment institutions and register of electronic money institutions, maintained by the Central Bank of Montenegro (hereinafter: the Central Bank) and publication of data from these registries.

II. REGISTER OF PAYMENT INSTITUTIONS

Article 2

The register of payment institutions shall be a database of:

- 1) Payment institutions to which the Central Bank issued an approval to provide payment services;
- 2) branches of the payment institution through which payment institutions provide payment services, and
- 3) Agents to which payment institutions entrust the provision of payment services

Article 3

The register of payment institutions shall contain the following information about the payment institution:

- 1) Registration number of a payment institution;
- 2) Name and address of a payment institution;
- 3) Identification number of a payment institution;
- 4) Date and number of the decision of the Central Bank by which the payment institution is authorised to provide payment services;

- 5) Types of payment services, which, in accordance with the issued approval, payment institution is authorised to provide;
- 6) When it comes to hybrid payment institution, information on the activity other than the activity of providing payment services and/or information on payment system whose operator is this institution;
- 7) Information on persons who are members of the board of directors and executive director;
- 8) Name and address of the payment institution related parties and a description of their relation;
- 9) Name and address of the payment institution branch in the country and in the third country;
- 10) Name and address of the payment institution agent;
- 11) Issuance and expiration date of measures which the Central Bank imposed on the payment institution;
- 12) Number and the date of the decision of the instigation of the bankruptcy and/or liquidation proceedings against the payment institution.

Article 4

The register of payment institutions shall contain the following information on the branches of the payment institutions through which payment institutions provide payment services:

- 1) Name and address of the payment institution branch;
- 2) Type of payment services that the payment institution offers through branch;
- 3) Date of establishment of the branch in the country;
- 4) Date and number of the decision of the Central Bank which approves authorisation to the payment institution to provide payment services in a third country through a branch.

Article 5

Register of payment institutions shall contain the following information about agents to which payment institutions entrust provisioning of payment services:

- 1) Name and address of the legal person - the agent, and/or the name and address of entrepreneur - agent;
- 2) Identification number of the legal person - the agent and/or identification number and uniform identification number of the entrepreneur - agent;
- 3) type of payment services that agent performs for the payment institution;
- 4) Date and number of the decision of the Central Bank of entering the agent into register.

III. INSTITUTIONS

REGISTER OF ELECTRONIC MONEY

Article 6

Register of electronic money institutions shall be a database of:

- 1) Electronic money institutions to which the Central Bank granted the approval for electronic money issuance;
- 2) Branches through which electronic money institutions issue electronic money and/or provide payment services;
- 3) Agents to which electronic money institutions entrust provisioning of payment services.

Article 7

The register of electronic money institutions shall contain the following information on electronic money institution:

- 1) registration number of electronic money institution;
- 2) Name and address of electronic money institution;
- 3) Identification number of electronic money institutions;
- 4) date and number of the decision of the Central Bank, by which the electronic money institution was granted the approval to issue electronic money, and/or date and number of the decision of the Central Bank, by which payment services institution was provided with the approval for the provision of electronic money;
- 5) Type of payment services, which, in accordance with the granted approval, electronic money institution is authorised to provide;
- 6) When applicable, information on the activities of electronic money institution, other than the issuance of electronic money and/or information on payment system whose operator is this institution;
- 7) Information on persons who are members of the board of directors and executive director;
- 8) Name and address of the electronic money institution related parties and a description of their relation;
- 9) Name and address of the electronic money institution branch in the country and in the third country and the agent for the provision of payment services;
- 10) Name and address of the electronic money institution agent
- 11) Issuance and expiration date of measures which the Central Bank imposed on the payment institution;
- 12) Number and the date of the decision of the instigation of the bankruptcy and/or liquidation proceedings against electronic money institution.

Article 8

The register of electronic money institutions shall contain the following information on the branches through which electronic money institutions issue electronic money and/or provide payment services:

- 1) Name and address of branches of electronic money institution;
- 2) Where applicable, the type of payment services that electronic money institution provides through branches;
- 3) Date of establishment of the branch in the country;
- 4) Date and number of the decision of the Central Bank by which the electronic money institution was granted the approval for issuing electronic money and/or providing payment services in a third country through a branch.

Article 9

The register of electronic money institutions shall contain the following information on agents which electronic money institutions entrusted with the provision of payment services:

- 1) Name and address of a legal person - the agent, and/or the name and address of an entrepreneur – the agent;
- 2) Identification number of the legal person - the agent or identification number and uniform identification number of the entrepreneur – agent;
- 3) type of payment services that agent performs for the electronic money institution;
- 4) Date and number of the decision of the Central Bank of entering the agent into register.

IV. MAINEINANCE OF REGISTERS

Article 10

Registers referred to in Article 1 above shall be maintained in electronic form, in a manner that provides permanent storage of data and their uninterrupted use.

Article 11

Registration numbers of payment institutions and electronic money institutions which are entered in the registers prescribed by this decision are unique, unchangeable and unrepeatable.

Registration numbers referred to in paragraph 1 above shall be made by the Central Bank and shall be assigned upon entry in the registers.

Article 12

The Central Bank shall enter data in the registers referred to in Article 1 herein, on the basis of documents submitted by the payment institutions or electronic money institutions and other available documents.

Payment institution or electronic money institutions shall immediately notify the Central Bank on any changes of data to be entered in the register.

The Central Bank shall enter data changes in the registers no later than three days following that of the receipt of notification on the respective change.

Article 13

The Central Bank shall delete from the relevant register a payment institution or an electronic money institution which ceased to exist as a legal entity, in accordance with the law.

V. DATA DISCLOSURE

Article 14

The Central Bank shall publish on its website the following data from the registers:

- 1) registration number of payment or electronic money institution;
- 2) Name and address of payment or electronic money institution;
- 3) date and number of the decision of the Central Bank, by which the payment institution or electronic money institution was granted the approval;
- 4) Type of payment services, which, in accordance with the granted approval, payment or electronic money institution is authorised to provide;
- 5) Name and address of the payment or electronic money institution branch;
- 6) Name and address of the payment or electronic money institution agent;
- 7) Names of the members of the board of directors of payment or electronic money institution;
- 8) Name of executive director of payment or electronic money institution;
- 9) Number and the date of the decision of the Central Bank on revoking of the approval for providing payment services or revoking approval for issuing electronic money;
- 10) Number and the date of the decision of the instigation of the bankruptcy and/or liquidation proceedings against electronic money institution.

Article 15

The Central Bank shall issue, for historical data from the register referred to in Article 1 herein, upon the written request of an interested party, a written or electronic statement from the registry, within three days following that of the receipt of the request.

The request referred to in paragraph 1 above shall contain the information about the applicant (name, surname, temporary and permanent residence of a natural person, and/or the name and address of a legal person), and/or its agent, representative or proxy, and basic data about the requested information.

VI. FINAL PROVISION

Article 16

This decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro and it shall apply from 9 January 2015.

THE COUNCIL OF THE CENTRAL BANK OF MONTENEGRO

Decision number: 0101-4014/63-6
Podgorica, 10 November 2014

**CHAIRMAN
GOVERNOR,
Milojica Dakić, m.p.**