

Pursuant to Article 44 paragraph 2 point 3) and in conjunction with Article 37 paragraphs 3 and 5 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13, 70/17), the Council of the Central Bank of Montenegro, at its meeting held on 11 March 2019, passed the following

DECISION
amending the Decision on Credit Registry

Article 1

In the Decision on Credit Registry (OGM 39/18), in Article 3 paragraph 1 point 1) shall be amended, worded as follows:

“1) banks and foreign bank branches licensed by the Central Bank;”

After point 1), new point shall be added, worded as follows:

“1a) banks that were subject to bankruptcy or liquidation proceedings;”

After paragraph 2, a new paragraph shall be added, worded as follows:

“The reporting entity referred to in paragraph 1 point 1a) of this Article shall report to the Central Bank pursuant to this Decision until the termination of debts subject to reporting or until the termination of bankruptcy or liquidation proceedings”.

Article 2

In Article 6, after paragraph 1 a new paragraph shall be inserted, worded as follows:

“By way of derogation from paragraph 1 of this Article, the reporting entities referred to in Article 3 paragraph 1 point 1a) of this Decision shall submit only data on the balance of total debts using the Form KR.”

Paragraphs 2, 3, and 4 shall be renumbered paragraphs 3, 4, and 5.

Article 3

In Article 10, paragraph 2 shall be added to read:

“For the requirements of the Credit Registry, data on the timeliness of debt repayment referred to in paragraph 1 point 3 of this Article that refer to debt classification shall be reported with the labels of the classification category and/or sub-category to which the debt belongs (“A”, “B1”, “B2”, “C1”, “C2”, “D”, and “E”), which shall be determined by the reporting entities as follows:

- 1) reporting entities referred to in Article 3 paragraph 1 point 1 and point 2 indents 1 to 6 herein – by applying the assets classification criteria determined by the regulation of the Central Bank governing minimum standards for credit risk management in these reporting entities;
- 2) reporting entities referred to in Article 3 paragraph 1 point 1a of this Decision – by applying the default criteria in loan repayment determined for banks determined by the Central Bank regulation governing the minimum standards for credit risk management in banks;

- 3) reporting entities referred to in Article 3 paragraph 2 of this Decision – by applying the criteria specified in the contract on the submission of data for the Credit Registry requirements.”

Article 4

Article 12 shall be amended to read:

“Conditions for accessing the information system

Article 12

The reporting entities accessing the information system of the Central Bank shall:

- 1) establish the rules and procedures necessary to maintain the security of the system and confidentiality of data from the Credit Registry;
- 1) undertake to respect the Central Bank’s Information Security Policy and Information Security Rules, which shall be supplied to them by the Central Bank;
- 2) submit the registration of a person responsible for the implementation of security and safety measures with regard to access to the information system of the Central Bank - Credit Registry, using the form KR-MB, which is enclosed herein and makes an integral part thereof, and
- 3) submit the registration of a person authorised to submit requests to the Central Bank for granting access to Credit Registry for certain employees of this reporting entity, using the form KR-OP, which is enclosed herein and makes an integral part thereof.

By way of derogation from Article 1 above, the reporting entities accessing the information system of the Central Bank and not intending to use the Credit Registry data, may not meet the condition from paragraph 1 point 4 above.”

Article 5

In Article 19 paragraph 1 point 1 the words “paragraph 3” shall be replaced by the following “paragraph 4”.

Article 6

In Article 20, paragraph 2 shall be amended to read:

“With regards to the submission of data for the purpose of maintaining the Credit Registry and using of data from the Credit Registry, the provision herein applicable to reporting entities referred to in Article 3 paragraph 1 point 1a herein shall apply to the reporting entities referred to in paragraph 1 above.”

Article 7

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

COUNCIL OF THE CENTRAL BANK OF MONTENEGRO

Decision number: 0101-2184-4/2019
Podgorica, 11 March 2019

**CHAIRMAN
GOVERNOR,**

Radoje Žugić m.p.