

Pursuant to Article 44 paragraph (2) item 3) and in conjunction with Article 28 paragraph (1), Article 29 paragraph (1) and Article 30 paragraph (1) 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 15 February 2021, passed the following

DECISION
ON BANKS' AND CENTRAL BANK OF MONTENEGRO ACTIONS UNTIL THE
BEGINNING OF THE IMPLEMENTATION OF REGULATIONS GOVERNING
ESTABLISHMENT, OPERATIONS AND SUPERVISION OF BANKS

Article 1

Until the beginning of the implementation of the Law on Credit Institutions (OGM 72/19, 8/21) or until passing and entering into force another law governing temporarily the implementation of the regulations concerning the establishment, operations and supervision of banks, the banks shall operate applying the legal requirements that had been established by the Banking Law (OGM 17/08, 44/10, 40/11, 73/17) and enabling regulations passed under that law.

Article 2

Until the beginning of the implementation of the Law on Credit Institutions (OGM 72/19, 8/21) or until passing and entering into force another law governing temporarily the implementation of the regulations concerning the establishment, operations and supervision of banks, the Central Bank of Montenegro shall, pursuant to the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13, 70/17), issue and revoke bank licenses, grant and revoke approvals and supervise banks applying the legal requirements that had been established by the Banking Law (OGM 17/08, 44/10, 40/11, 73/17) and enabling regulations passed under that law.

Article 3

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

Decision number: 0101-1113-2/2021

Podgorica, 15 February 2021

CHAIRPERSON

GOVERNOR,

Radoje Žugić, m.p.