

Pursuant to Article 44 paragraph 2 point 3 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13), and in conjunction with Article 28 paragraph 7 of the Consumer Credit Law (OGM 35/13), the Council of the Central Bank of Montenegro, at its meeting held on 25 October 2013, passed the following

DECISION
On registration of credit intermediaries with the Central Bank of Montenegro

Subject Matter

Article 1

This decision shall regulate the manner and the content of registration of credit intermediaries with the Central Bank of Montenegro (hereinafter: the Central Bank) in accordance with the law regulating consumer credits.

Entities of Registration

Article 2

The registration of credit intermediaries with the Central Bank (hereinafter: register of credit intermediaries) shall contain persons performing operations of credit intermediary for creditors licensed by the Central Bank.

Method of Maintaining the Register

Article 3

Register of credit intermediaries shall be maintained in electronic form in the manner that provides permanent maintenance of all data and their undisturbed use.

Content of Register

Article 4

Register of credit intermediaries shall contain the following data:

- 1) number;
- 2) date of registration into the register;
- 3) name, head office and address of credit intermediary;
- 4) name and last name of authorised person;
- 5) register number of credit intermediary with Central Registry of Companies;
- 6) registered activity;
- 7) tax identification number of credit intermediary;
- 8) name of the creditor with which credit intermediary has signed the contract on intermediation.

Entering into Registration

Article 5

A credit intermediary shall be registered into the register upon the request of the credit intermediary.

A credit intermediary shall submit the following to the Central Bank together with the request for registration:

- 1) decision and statement from the Central Registry of Companies on the registration of the activity of credit intermediary;
- 2) internal document of credit intermediary defining business activity of credit intermediary, intermediary procedures and the manner of maintaining and using personal data of consumers obtained in the intermediary procedure;
- 3) contract on intermediation signed with creditor(s).

If the credit intermediary has not signed the contract under paragraph 2 point 3 herein until the day of the submission of the request for registration, registration of creditors specified in Article 4 point 8 herein shall be made after entering into appropriate contract on intermediation in the procedure referred to in Article 6 herein.

The Central Bank shall not register credit intermediary into the register of credit intermediaries if documentation under paragraph 2 points 1 and 2 has not been submitted with the request.

Changes of Data from the Register

Article 6

Changes of data referred to in Article 4 herein shall be made upon the request of a credit intermediary.

A request for the change of data from the register of credit intermediaries shall be submitted to the Central Bank within eight days following that of the occurrence of the change that is entered into the register of credit intermediaries.

Deletion from Register

Article 7

The Central Bank shall delete credit intermediary from the register of credit intermediaries when:

- 1) credit intermediary changes registered activity of intermediation;
- 2) credit intermediary passes a decision on termination of operations for creditors under Article 2 herein;
- 3) a bankruptcy or liquidation proceedings has been initiated against credit intermediary.

Access to Data

Article 8

The Central Bank shall publish updated data from the register of credit intermediaries on its web site.

Final Provision

Article 9

This decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro and it shall be applied starting from 1 February 2014.

THE COUNCIL OF THE CENTRAL BANK

Decision number: 0101-4014/49-3
Podgorica, 25 October 2013

**CHAIRMAN
GOVERNOR,**

Milojica Dakić, m.p.