

Pursuant to Article 17 paragraph 1 point 2) of the Law on the Central Bank of Montenegro (OGRM no 52/00 and 47/01) and with regard to Article 20 paragraph 3 of the Law on the Central Bank (OGRM no 17/08), the Council of the Central Bank of Montenegro, at its meeting held on 17 and 18 September 2008 passed the following:

## **DECISION**

### **on the content and manner of keeping registers of banks, MFIs, credit unions, branches of foreign banks, representative offices of foreign legal entities and legal persons engaged in credit guarantee operations**

#### **1. General provision**

##### **Subject to regulation**

##### **Article 1**

This decision shall determine the content and manner of keeping the registers of persons licensed or permitted by the Central Bank (hereinafter: the Central Bank), those being:

- 1) banks;
- 2) branches of foreign banks;
- 3) microcredit financial institutions;
- 4) credit unions, and
- 5) foreign banks representative offices;

#### **2. Content of the register**

##### **Register of banks**

##### **Article 2**

The register of banks shall contain the following data:

- 1) ordinal number;
- 2) name and head office of the bank;
- 3) number and data of the Central Bank's decision issuing the license to the Bank;
- 4) subject of bank's operations, those being:
  - operations determined by the license;

- operations performed on the basis of the Central Bank's approval, with the number and the date of the decision on issuing approval for performing of those operations;
- 5) name and address of organizational parts of the bank in the country and abroad;
- 6) name and address of dependent persons of a bank;
- 7) names of members of the Board of Directors of a bank;
- 8) names of executive directors of a bank;
- 9) names of members of the Audit Committee of a bank;
- 10) data on status changes of a bank;
- 11) number and date of the Central Bank's decision on revoking the license from the bank;
- 12) number and date of the decision of the Central Bank initiating the bankruptcy proceedings, or the liquidity proceedings over the bank.

### **Register of foreign banks branches**

#### **Article 3**

Register of foreign banks branches shall contain the following data:

- 1) ordinal number;
- 2) number and date of the Central Bank's decision issuing the approval for establishing the branch;
- 3) name, address and head office of a foreign bank establishing the branch;
- 4) name, address and head office of the branch;
- 5) name of the person responsible for conducting the business of the branch;
- 6) subject of operations of the branch;
- 7) name of members of a foreign bank management bodies establishing the branch;
- 8) number and date of the Central Bank's decision revoking the license of the branch.

### **Register of microcredit financial institutions**

#### **Article 4**

The register of the microcredit financial institutions shall contain the following data:

- 1) ordinal number;
- 2) name and head office of the microcredit financial institution;
- 3) name and date of the Central Bank's decision issuing license to the microcredit financial institution;
- 4) subject of operations of the microcredit financial institution;
- 5) name and address of organizational parts of the microcredit financial institution;
- 6) names of members of the Board of Directors (for microcredit financial institutions which are organized as a joint-stock company);

- 7) name of the executive director of the microcredit financial institution;
- 8) number and date of the Central Bank's decision revoking the license of the microcredit financial institution

### **Register of credit unions**

#### **Article 5**

Register of credit unions shall contain the following data:

- 1) ordinal number;
- 2) name and head office of the credit union;
- 3) number and date of the Central Bank's decision issuing license to the credit union;
- 4) the base for connection of the members of the credit union;
- 5) subject of operations of the credit union;
- 6) name and address of organizational parts of the credit union;
- 7) name of members of the Board of Directors of the credit union;
- 8) name of the executive director of the credit union;
- 9) number and date of the Central Bank's decision revoking the license from the credit union.

### **Register of the foreign banks' representative offices**

#### **Article 6**

Register of foreign banks' representative offices shall contain the following data:

- 1) ordinal number;
- 2) number and date of the Central Bank's decision issuing the approval for establishing the representative office;
- 3) name, address and head office of a foreign bank establishing the representative office;
- 4) name, address and head office of the representative office;
- 5) name of the person responsible for conducting affairs of the representative office;
- 6) subject of operations of the representative office;
- 7) name of the members of management bodies of a foreign bank establishing the representative office;
- 8) number and date of the Central Bank's decision on subscription of the foreign bank representative office in the register;
- 9) number and date of the Central Bank's decision on revoking the license of the representative office.

### **3. Keeping of registers**

## **Manner of keeping**

### **Article 7**

Registers referred to in Article 1 of this Decision shall be kept in electronic form, thus providing the constant keeping of these data and their undisturbed use.

## **Subscription to the register**

### **Article 8**

The Central Bank shall subscribe the data to the register on the basis of available documentation delivered by the persons referred to in Article 1 of this Decision.

Persons referred to in paragraph 1 of this Article shall immediately inform the Central Bank on any changes of data entering the register.

The Central Bank shall subscribe the data changes in the register within 8 days following the day the notification on the change that arose has been received.

## **Subscription to the register of the foreign banks' representative offices**

### **Article 9**

The request for subscription of foreign banks' representative offices to the register shall be submitted within eight days following the day the foreign bank has obtained the approval by the Central Bank for establishing its representative office.

The request for subscribing to the Central Bank's register shall be submitted in writing and shall contain:

- 1) name, head office and address of a foreign bank establishing the representative office;
- 2) name, head office and address of the representative office;
- 3) name of the person responsible for the work of the representative office;

The Central Bank shall pass the decision for subscribing the foreign bank representative office to the register within 8 days following the date the request has been submitted.

The Decision referred to in paragraph 1 of this Article shall be final.

The Decision referred to in paragraph 1 of this Article shall be published in the „Official Gazette of Montenegro“.

The representative office of a foreign bank shall not start to operate before its subscription to the register.

## **Access to data**

### **Article 10**

The Central Bank shall publish updated data from the register on its website.

For historical data from the registers, the Central Bank shall issue a corresponding certificate from the register on the written request, in writing or in electronic form to the person interested, within 8 days following the day the request has been received.

The request referred to in paragraph 2 of this Article shall contain the data on the person submitting the request (name and surname, residence or home, name of the company and its head office), or to his deputy, representative or authorized person and main data on the information requested.

## **Deletion from the register of banks, microcredit financial institutions and credit unions**

### **Article 11**

The Central Bank shall delete from the corresponding register the bank, microcredit financial institution and credit union when the bankruptcy proceedings, or the liquidation proceedings over that person is legally terminated.

## **Deletion from the register of branches and representative offices of foreign banks**

### **Article 12**

The Central Bank shall delete the branch, or the representative office of a foreign bank in Montenegro:

- 1) when it revokes the license of the branch of a foreign bank, or representative office of a foreign bank;
- 2) when the authorized body of a foreign bank passes the decision on abolition of a branch, or its representative office in Montenegro.

In the case referred to in paragraph 1 point 2) of this Article, the foreign bank shall submit to the Central Bank the evidence on the abolition of a branch, or its representative office as well as the evidence on settlement, or assuming of all obligations arisen in relation to the work of that representative office.

The decision on deletion from the registry of branches and representative offices of foreign banks shall be passed within 15 days following the day the request has been submitted, provided the conditions referred to in paragraph 2 of this Article are satisfied.

The decision referred to in paragraph 3 of this Article shall be published in the „Official Gazette of Montenegro“.

#### **4. Final provisions**

##### **Article 13**

Coming into force of this decision the following decisions shall stop to be valid: the Decision on Content and Manner of Maintaining the Register of Banks and Foreign Bank Affiliates („Official Gazette of the Republic of Montenegro“, 67/02) and the Decision on Content and Manner of Maintaining the Register of Foreign Bank Representative Offices („Official Gazette of Montenegro“, 67/02).

##### **Article 14**

This decision shall come into force the eighth day following the day of its publication in the „Official Gazette of Montenegro“.

#### **COUNCIL OF THE CENTRAL BANK OF MONTENEGRO**

**PRESIDENT**

**Ljubiša Krgović**

Decision No 0101-323/11-5  
Podgorica, 18th September 2008