



NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

Pursuant to Article 47 paragraph 1 item 6 of the Law on the National Bank of the Republic of Macedonia ("Official Gazette of the Republic of Macedonia" no. 158/2010) and Article 20 paragraph 1 of the Law on Consumer Protection in Case of Consumer Loan Agreements ("Official Gazette of the Republic of Macedonia" no. 51/2011), the National Bank of the Republic of Macedonia Council adopted the following

DECISION

on amending the Decision on the methodology for calculation of the annual percentage rate of total costs ("Official Gazette of the Republic of Macedonia" no. 152/2011)

I. The Decision on the methodology for calculation of the annual percentage rate of total costs ("Official Gazette of the Republic of Macedonia" no. 91/2011) shall be amended as follows:

1. Item 3 shall be amended and it shall state:

"Total loan costs, in terms of this Decision, shall include all costs: interests, fees, taxes and any other fees related to the consumer loan agreement, charged to the consumer at the loan approval and at the regular repayment, known to the creditor, other than notarial costs. Additional service fees related to the consumer loan agreement shall be included in the total loan costs, provided that the use of additional services is mandatory for loan approval or for its approval under indicated terms and if they are known to the creditor."

2. In item 8, after paragraph 1 new paragraph 2 shall be added and it shall state:

"In the calculation of PRCT, the creditor shall not include the amount of the costs that is unknown to them, but they will be required to clearly state that in the Cash Flows Review from Section III of this Decision and simultaneously to describe these costs in the form under item 16 of this Decision".

3. In item 11 paragraph 1, the words: "nominal interest rate (the basic interest rate without other costs of consumer loan)", shall be replaced with the words: "contractual interest rate".

In paragraph 2, the words "nominal (basic)" shall be replaced with the word: „contractual“.

4. In item 14 sub item h), paragraph 3 shall be deleted.

5. In item 15 paragraph 4 shall be deleted, and paragraph 5 shall become paragraph 4.

6. In item 17 new paragraph 2 shall be added and it shall state:

"The provisions of this Decision pertaining to the creditor, shall also refer to the credit intermediary."

II. Form 1, which is an integral part of this Decision on the methodology for calculation of the annual percentage rate of total costs, shall be replaced with new Form 1 which shall be an integral part of this Decision.

III. This Decision shall enter into force on the day of its publishing in the "Official Gazette of the Republic of Macedonia".

D.no. 02-15/X-1/2011
October 27,2011
Skopje

Dimitar Bogov
Governor

Chairman
of the National Bank of the
Republic of Macedonia Council