



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 RM" no. 158/10 and 123/12) and Article 27-b paragraph 7 of the Law on Payment Operations ("Official Gazette of RM" no. 113/07, 22/08, 159/08, 133/09, 145/10, 35/11, 11/12, 59/12 and 166/12), the National Bank of the Republic Macedonia Council adopted the following

DECISION on issuing approval to perform micropayments ("Official Gazette of the Republic of Macedonia" no. 50/13)

I. GENERAL PROVISIONS

1. This Decision sets forth the documentation that should be submitted by the person who intends to be the intermediary in micropayments, as well as the manner of its submission and evaluation in order to obtain approval to perform micropayments.
2. The National Bank of the Republic of Macedonia (hereinafter: National Bank) shall issue an approval to perform micropayments to an individual entity as an intermediary in micropayments, regardless of whether it uses one or more micropayment tools (telecommunication, digital or information-technology devices).

II. REQUIRED DOCUMENTATION TO THE APPLICATION FOR OBTAINING APPROVAL TO PERFORM MICROPAYMENTS

3. Along with the application for approval to perform micropayments, the following shall be submitted:
 - 3.1. Statement from the register of companies in which the legal entity which intends to be the intermediary in micropayments is registered, providing information on the name, headquarters, address, registration and tax number of the legal entity, the responsible person of the legal entity, as well as data proving that the legal entity disposes of principal in a monetary form in the amount of at least Denar 3.000.000. The statement from the register shall not be older than three months before the date of the application;
 - 3.2. Data (name, date and place of birth, address, single identification number and ID number) on the responsible person in the legal entity, taken from the ID or copy of the passport of the responsible person in the legal entity (for a foreign natural person). In addition to the data on the responsible person taken from the identification card, the person shall submit a statement on accuracy of the data provided, certified by an authorized person (notary);

3.3. Valid certificate of residence and a valid work permit in the Republic of Macedonia (for a foreign natural person);

3.4. Rules and procedures for performing micropayments that clearly define the performance of micropayments, including, but not limited to:

- Data on the name of the organizational unit through which micropayments will be performed and its hierarchy in terms of the organizational setup of the legal entity, information on the number and education of the persons who will be involved in the process of performing micropayments in the entity;

- Definition of the rights and responsibilities of participants in the micropayment process through concluding agreements between the person who intends to be the intermediary in micropayments and the user of micropayment and the supplier of products and services. The agreements shall contain clear information on at least the following: services offered by the person who intends to be an intermediary in micropayments, the initial limit per individual amount and user of micropayment, and the manner and form of notification under which they may be changed, the total cost of micropayments which are borne by the user of micropayments / supplier of products and services, and the conditions under which they may be changed, the manner and form in which the user of micropayment shall without compensation receive reports on conducted micropayments and costs for each micropayment, the method of returns and complaints, as well as the manner of termination of the agreement for micropayment. Also, contracts should address the technical standards for safe and efficient transfer of funds in the micropayment process, in accordance with the Decision on technical standards for performing micropayments.

- Ensuring transparency of the micropayment process, at least through public availability of the Guidelines for micropayment users and publication of the price list for the services and costs of performing micropayments offered by the intermediary in micropayments to micropayment users.

3.6. Program for the Prevention of Money Laundering and Financing of Terrorism approved by the Financial Intelligence pursuant to the Law on Prevention of Money Laundering and Other Criminal Proceeds and Financing of Terrorism.

3.7. Proof of fulfillment of the technical standards for performing micropayments, set forth by the Decision on the technical standards for performing micropayments, which, inter alia, include the following documents:

- Report of the conducted risk analysis;
- Information System Security Policy and internal regulations which should ensure its effective implementation;
- Internal regulation on defining the methods for verifying the identity of the micropayment user;

- Agreement on ancillary services between the company providing ancillary services for the micropayment information system and the person who intends to be the intermediary in micropayments;
- Reports on defined performance indicators for operational availability and operational capacity of the micropayment system;
- Guidelines for performing micropayments;
- Procedures for the timely completion of the processing and settlement in case of technical problems.

3.8 In the decision-making process the National Bank may request additional documentation for clarification of an already submitted documentation.

4. The intermediary in micropayments shall, in writing, within a period not exceeding eight days, notify the National Bank of any change in the documentation which is attached to the application for obtaining approval to perform micropayments and shall provide an explanation of the reasons for which the change was made.

III. METHOD OF SUBMITTING THE DOCUMENTATION AND PROCEDURE FOR ITS EVALUATION

5. The National Bank shall consider the complete applications for approval to perform micropayments. Complete application denotes the documentation set forth with this Decision.

6. The documentation attached to the application shall be submitted in original or copy certified by an authorized person (notary), and if not written in Macedonian language, it shall be submitted in translation made by a certified court translator, and certified by a notary.

7. Along with the application for approval, the legal entity shall submit data on the person authorized for contact with the National Bank and proof of payment of the tariff for consideration of the application, according to the Decision on the single tariff of fees for services rendered by the National Bank of the Republic of Macedonia.

8. When deciding on an application, the National Bank shall evaluate the submitted documentation from Section II of this Decision and the documentation submitted in accordance with the Decision on the technical standards for performing micropayments.

9. Based on the documentation submitted, it is checked whether:

- 9.1. The application contains complete documentation set forth by this Decision;
- 9.2. The submitted documents contain accurate and truthful information;
- 9.3. The approval to perform micropayments is issued by means of telecommunication, digital or information-technology devices;

9.4. The conditions relating to the technical standards for performing micropayments in accordance with the Decision on the technical standards for performing micropayments are fulfilled, and

9.5. The conditions relating to the permissible amounts of micropayments defined by the Law on Payment Operations are fulfilled.

10. Based on the evaluation from item 9 of this Decision, the Governor shall adopt a Decision on issuing an approval for performing micropayments or rejecting the application for issuing an approval, within the deadlines prescribed by the Law on Payment Operations.

IV. TRANSITIONAL AND FINAL PROVISIONS

11. This Decision shall enter into force on the eighth day after its publication in the "Official Gazette of RM".

D. No. 02-15/III-8-2013
March 28, 2013
Skopje

Dimitar Bogov
Governor

Chairman
of the National Bank of the Republic
of Macedonia Council