



## **NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA**

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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. 158/10, 123/12, 43/14, 153/15, 6/16 and 83/18) and Article 23 paragraph 2 of the Law on Foreign Exchange Operations (Official Gazette of the Republic of Macedonia No. 34/01, 49/01, 103/01, 51/03, 81/08, 24/11, 135/11, 188/13, 97/15, 153/15 and 23/16), the National Bank of the Republic of North Macedonia Council adopted the following

**DECISION**  
**on amending the**  
**Decision on the manner and the terms under which residents that are not**  
**authorized banks may open and hold accounts abroad**  
**(Official Gazette of the Republic of North Macedonia No. 50/19)**

1. In the Decision on the manner and the terms under which residents that are not authorized banks may open and hold accounts abroad (Official Gazette of the Republic of Macedonia No. 42/16), in item 2, subitem 2.8 shall be followed by four new subitems 2.9, 2.10, 2.11 and 2.12 that read as follows:

“2.9 Residents who have sold real property abroad, for recovery of claims based on the sale of the property.

The acquisition of the property abroad shall be confirmed by evidence of the registration in the Registry of the investments in real estate of residents abroad at the Central Registry of the Republic of North Macedonia. The sale of the property shall be proved by a sales agreement.

Account in a foreign bank on this basis may be opened only in the country where the property, subject to the sales agreement, is acquired and may only be used for transfer of funds from abroad up to the amount of the sales agreement.

2.10 Residents who rent out real property abroad, for recovery of claims based on lease of the property.

The acquisition of the property abroad shall be confirmed by evidence of the registration in the registry of investments in real estate at the Central Registry of the Republic of North Macedonia. Renting out the property under lease shall be proved by a lease agreement.

Account in a foreign bank on this basis may be opened only in the country where the property, subject to the lease agreement, is located and may only be used for transfer of funds from abroad up to the lease amount indicated in the lease agreement.

2.11 Residents who have acquired real property abroad, for payment of costs for the property abroad.

The acquisition of the property abroad shall be confirmed by evidence of the registration in the registry of investments in real estate at the Central Registry of the Republic of North Macedonia. Costs for the property abroad shall be proved by a relevant document that requires their payment.

Account in a foreign bank on this basis may be opened only in the country where the property is located and may only be used for transfer of funds abroad up to the amount of the costs.

2.12 Residents who hold securities abroad, for recovery of claims based on sale of securities abroad, dividends, interests or other proceeds based on securities.

The sale of securities shall be proved by a sales order / report from the sale of securities abroad, an agreement which regulates the relations with the authorized participant in the securities market or the authorized participant on a foreign stock exchange or organized securities market or other document which can confirm the transaction. The claims based on dividends, interests or other proceeds based on securities shall be proved by a notification / document for paid dividend, interest or other proceeds from securities, as well as a certificate from securities account issued by a relevant foreign depository.

The order for the inflow should clearly state the basis of the transaction (sale of securities, payment of dividend, interest or other proceeds).

Account in a foreign bank on this basis may only be used for transfer of funds from abroad up to the amount of the claims based on sale of securities abroad, dividends, interests or other proceeds based on securities."

2. In item 3, paragraph 1 shall be amended and read as follows: "The resident may also transfer the balance of the account opened in accordance with item 2 of this Decision to the Republic of North Macedonia even after the expiration of the validity of the document on the basis of which the account was opened."

3. In item 5 paragraph 2 indents 6, 7 and 8 shall be deleted, and indents 9 and 10 shall become indents 6 and 7.

4. In item 7 subitems 7.6, 7.7 and 7.8 shall be deleted, and subitems 7.9 and 7.10 shall become subitems 7.6 and 7.7.

5. In item 10 subitems 10.6, 10.7 and 10.8 shall be deleted, and subitems 10.9 and 10.10 shall become subitems 10.6 and 10.7.

6. In the entire text of the Decision on the manner and the terms under which residents that are not authorized banks may open and hold accounts abroad (Official Gazette of the Republic of Macedonia No. 42/16) the words: "the Republic of Macedonia" shall be replaced with the words: "the Republic of North Macedonia", with the exception of items 13, 14, 15 and 16 of the Decision on the manner and the terms under which residents that are not authorized banks may open and hold accounts abroad (Official Gazette of the Republic of Macedonia No. 42/16).

7. Approvals granted by the National Bank on the basis of the Decision on the manner and the terms under which residents that are not authorized banks may open and hold accounts abroad (Official Gazette of the Republic of Macedonia No. 42/16) shall remain in effect over the validity period.

8. The procedures initiated prior to the entry into force of this Decision shall be regulated by the provisions of the Decision on the manner and the terms under which residents that are not authorized banks may open and hold accounts abroad (Official Gazette of the Republic of Macedonia No. 42/16).

9. This Decision shall enter into force on the eighth day from the day of its publication in the Official Gazette of the Republic of North Macedonia.

**D No. 02-15 /II-3/2019  
28 February 2019  
Skopje**

**Anita Angelovska Bezhoska  
Governor and Chairperson  
of the Council of the National Bank  
of the Republic of North Macedonia**