



NATIONAL BANK OF THE REPUBLIC OF NORTH 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. 158/10, 123/12, 43/14, 153/15, 6/16 and 83/18 and Official Gazette of the Republic of North Macedonia No. 110/21) and Article 65-d paragraph 1 of the Banking Law (Official Gazette of the Republic of Macedonia No. 67/07, 90/09, 67/10, 26/13, 15/15, 153/15, 190/16 and 7/19 and Official Gazette of the Republic of North Macedonia No. 101/19 and 122/21), the National Bank of the Republic of North Macedonia Council adopted the following

DECISION

on amending the Decision on the Methodology for Determining the Rate of the Countercyclical Capital Buffer for Exposures in the Republic of North Macedonia

(Official Gazette of the Republic of North Macedonia No. 149/21)

1. In the Decision on the Methodology for Determining the Rate of the Countercyclical Capital Buffer for Exposures in the Republic of North Macedonia (Official Gazette of the Republic of Macedonia No. 26/17 and Official Gazette of the Republic of North Macedonia No. 98/21), in item 8, the words: "the National Bank shall determine the rate" shall be replaced by the words: "the National Bank shall determine the required rate".

2. Section III shall be amended and read as follows:

"III. MANNER OF INTRODUCING AND CHANGE IN THE RATE OF THE COUNTERCYCLICAL CAPITAL BUFFER FOR EXPOSURES IN THE REPUBLIC OF NORTH MACEDONIA

9. Considering the rate of the countercyclical capital buffer determined according to item 8 of this Decision, the National Bank shall determine on a quarterly basis whether there is a need not to introduce, to introduce, to increase, to reduce or to release the countercyclical capital buffer for exposures in the Republic of North Macedonia.

10. In determining whether there is a need not to introduce, to introduce, to increase, to reduce or to release the countercyclical capital buffer referred to in item 9 of this Decision, the National Bank may take into account other indicators of the level of systemic risks, such as indicators of the financial markets, the real estate market, the resilience of the banking system, the domestic economy and the like.

11. On the basis of the determined need referred to in item 9 of this Decision, the National Bank Council shall adopt a Decision on the rate of the countercyclical capital buffer, which shall state at least the following:

- the date from which the banks are required to apply the rate of the countercyclical buffer, in case of its introduction or increase;
- the date from when the rate of the countercyclical capital buffer is reduced or from when the requirement for countercyclical capital buffer is released, taking into consideration the provisions referred to in item 12 paragraph 1 of this Decision;
- the reasons for the setting of a shorter application date, in cases when the introduction or the increase of the rate of the countercyclical capital buffer set an application date that is shorter than 12 months.

12. In case of reduction of the rate of the countercyclical capital buffer for exposures in the Republic of North Macedonia, or in case of release of the requirement for countercyclical capital buffer for exposures in the Republic of North Macedonia, the reduction, i.e. the release shall come into effect on the eight day from the day of the publication of the Decision on reduction, i.e. on release of the countercyclical capital buffer in the Official Gazette of the Republic of North Macedonia.

The National Bank shall publish the rate of the countercyclical capital buffer on its website pursuant to the law.”

3. In item 14 paragraph 1, second sentence, the words: “regardless of whether the National Bank Council has adopted or has not adopted a Decision on rate of countercyclical capital buffer for the exposures to that country” shall be replaced by the words: “regardless of the rate of the countercyclical capital buffer for the exposures to that country”.

In paragraph 3, indent 1 shall be amended and read as follows:

“- S_z shall be rate of the countercyclical buffer for exposures to the Z country, published by a Decision of the National Bank Council;”.

4. This Decision shall enter into force on the date of publication in the Official Gazette of the Republic of North Macedonia.

D. No. 02-15/IX-7/2021
30 June 2021
Skopje

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