



NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

(published in the "Official Gazette of the Republic of Macedonia" no. 105/07)

Pursuant to Article 64 paragraph 1 item 22 of the Law on the National Bank of the Republic of Macedonia ("Official Gazette of the Republic of Macedonia" No. 3/02, 51/03, 85/03, 40/04, 61/05 and 129/06) and Article 24 paragraph 3 of the Law on Foreign Exchange Operations ("Official Gazette of the Republic of Macedonia" No. 34/01, 49/01, 103/01, 54/02 and 51/03) the National Bank of the Republic of Macedonia Council passed the following

DECISION

on amending the Decision on the method of opening and maintaining non-resident accounts

I. The Decision on the method of opening and maintaining non-resident accounts ("Official Gazette of the Republic of Macedonia" no. 41/07), shall be amended as follows:

1. In chapter II, item 2, paragraph 1 shall be followed by paragraph 2 reading:

"Bank may open account on request of a non-resident - natural person who is not present physically in the bank, on the basis of a written authorization verified with an authorized person (notary), only when such person:

- a) acquires Denar claims based on payments of bonds issued by the Republic of Macedonia by the power of law, or
- b) acquires heritage in the form of deposit with bank on the basis of effective court decision."

2. In chapter II, item 3 subitem b) indent 1, the word "document" shall be followed by full stop (.) and the words to the end of the indent shall be deleted.

In indent 2, the words "personal identification document" shall be replaced by the words "their valid personal identification or travel document".

Indent 2 shall be followed by new indent 3 reading:

"- For persons authorized to open account of non-resident who is not present physically in the bank - a copy of a valid travel document verified by an authorized person (notary), written authorization verified by an authorized person (notary) clearly indicating the intention of the person to open account in the specific bank, and the reason behind such opening of account as defined by item 2 paragraph 2 of this Decision, and a valid personal identification or travel document of the person authorized to open account as indicated in the authorization."

In item 3 paragraph 2, the words "longer than" shall be replaced by the words "of at least".

3. In chapter II, item 5 paragraph 2, the words "prior to the expiration of the validity of the identification document", shall be replaced by the words "immediately after the expiration of the validity of the travel document based on valid travel document."
4. In chapter II, item 7 paragraph 1 in the first sentence, the word "close" shall be replaced by the word "block", and the word "the non-resident" shall be replaced by the word "non-resident".

In item 7 paragraph 1 subitem b) the word "accounts" shall be followed by the words "of the non-resident - legal entity".

In item 7, paragraph 2 shall be amended and read:

"The bank shall not make any payments with the balances on the accounts after being blocked, until updating the required documentation as defined under items 2 and 3 of this Decision, i.e. until receiving instructions from the non-resident for outright transfer of the funds to their account with other authorized domestic bank or on their account with foreign bank."

Paragraph 2 shall be followed by new paragraphs 3 and 4 reading:

"The bank shall establish and keep records on blocked accounts.

The method of establishing and keeping records on blocked accounts shall be set out by an internal bank of the bank."

5. In chapter III, item 13 paragraph 2, the word "original" shall be followed by the words "or in a copy verified by an authorized person (notary)."
- II. This Decision shall enter into force eight days after the date of its publishing in the "Official Gazette of the Republic of Macedonia".

D. no. 02-15/VIII-5/2007
August 29, 2007
Skopje

Petar Goshev, MSc.
Governor

President
of the National Bank of the
Republic of Macedonia Council