

Pursuant to Article 28-a paragraph 3 of the Law on Payment Operations ("Official Gazette of the Republic of Macedonia" no. 32/2001 and 50/2001), the Minister of Finance adopted the following

**INSTRUCTIONS  
ON THE MANNER AND THE PROCEDURE FOR EXECUTING ACCEPTANCE  
ORDERS**

("Official Gazette of the Republic of Macedonia" no. 58/01)

1. These Instructions set forth the manner and the procedure for executing the acceptance orders issued to June 30, 2001 inclusive.
2. The participants in the payment operations shall report the acceptance orders issued to June 30, 2001 inclusive, due after June 30, 2001, to the Payment Operations Bureau by August 30, 2001.
3. The acceptance orders issued after June 30, 2001 shall not be received for payment.
4. The reporting of the acceptance orders to the Payment Operations Bureau shall be made by submitting the acceptance orders and specification thereof.
5. In the receipt of the acceptance orders along with the specification, the Payment Operations Bureau shall verify the credibility of the acceptance order (stamp and signature of the debtor's authorized person on the date of issuance of the acceptance orders).

The Payment Operations Bureau keeps records of the acceptance orders issued by June 30, 2001, including the date and the time of receiving; the serial number of the acceptance order; issuance date, name of the giro-account of the debtor and the creditor in the Payment Operations Bureau.

The Payment Operations Bureau shall issue verified specification to the submitter for the reported acceptance orders in the records of the Payment Operations Bureau, and shall return the acceptance order upon their written request.

Provided that by the reporting of the acceptance orders of paragraph 1 of this item the creditor requests execution of the acceptance order, the records referred to in paragraph 2 of this item shall also present the amount of the acceptance order and its maturity date.

The Payment Operations Bureau shall issue verified specification for submitting the acceptance orders to the submitter of the acceptance orders, if they agree, and keeps the acceptance order.

Provided that the debtor's account already migrated in the bank on the date of reporting the acceptance order in the Payment Operations Bureau, the Payment Operations Bureau shall only verify the credibility of the acceptance

order and shall return it to the submitter. Time of handing over the acceptance order shall be considered the time of its reporting to the Payment Operations Bureau.

6. In the migration of the accounts of the participants in the payment operations to the banks, the Payment Operations Bureau hands the acceptance orders over to the banks along with the specification and the new account of the creditor, provided that it is migrated.
7. After the migration of the accounts that migrate before August 30, 2001, and acceptance orders for which are received in the Payment Operations Bureau, the enclosures referred to in item 6 of these Instructions shall be provided as soon as possible.
8. Upon request of the institutions responsible for conducting payment operations, the Single Registry of Account Holders in the Clearing House shall submit the new account of the creditor that migrated.
9. The Payment Operations Bureau shall hand over the acceptance orders from the accounts of the participants in the payment operations that did not migrate to the banks by December 31, 2001 to the Blocked Accounts Agency.

The Blocked Accounts Agency shall take over the operations related to the payment of acceptance orders starting from January 1, 2002.

10. The banks, the Payment Operations Bureau (by December 31, 2001) and the Blocked Accounts Agency (from January 1, 2002) shall execute the received and verified acceptance orders on the maturity date.

The participants in the payment operations – creditors shall submit the acceptance orders for payment to the institution responsible for conducting payment operations where the debtor holds its account.

11. In the case of lack of funds on the account of the issuer of the acceptance order to fully execute the acceptance order, or has no funds at all, the acceptance order shall be executed from all accounts of the issuer of the acceptance order, on the basis of the statement given at the opening of account in a bank.
12. These Instructions shall enter into force on the date of publishing in “Official Gazette of the Republic of Macedonia”.

No. 07-14773/2  
August 1, 2001  
Skopje

**Nikola Gruevski**  
Minister