



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

---

Pursuant to Article 7 paragraph 1 item 10 and 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 and 123/12), Article 36 paragraph 3 and Article 45 paragraph 1 of the Law on the 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 and 188/13), the National Bank of the Republic of Macedonia Council adopted the following

### **DECISION**

#### **on amending the Decision on currency exchange operations („Official Gazette of the Republic of Macedonia“ No. 42/14)**

1. In the Decision on currency exchange operations (Official Gazette of the Republic of Macedonia No. 127/12), in item 2 paragraph 1, indent 1 shall be amended and read as follows:

"- currency exchange operations shall include purchase of cash foreign currency and foreign currency-denominated checks from foreign and domestic natural persons and sale of cash foreign currency to domestic and foreign natural persons;

In indent 7, the conjunction "and" shall be replaced by a semicolon, and in indent 8, the full stop shall be replaced by the conjunction "and".

Indent 8 shall be followed by a new indent 9 that reads as follows:

„ATM performing currency exchange operations shall be an automatic machine through which an authorized bank may purchase or sell foreign currencies from/to natural persons."

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

"- be registered for the activity "66.12 Intermediation in securities operations and commodity contracts" or be registered with "general business clause" in the Trade Registry or registry of other legal entities;"

3. In item 4 paragraph 1 the words: "legal entity" shall be replaced by the words: "resident legal entity".

In paragraph 2, indent 1 shall be amended and read as follows:

„evidence that the resident legal entity has been registered for the activity "66.12 Intermediation in securities operations and commodity contracts" or registered with "general business clause" in the Trade Registry or registry of other legal entities. The certificate issued by the Trade Registry and the registry of other legal entities shall not be more than 3 (three) months older than the date of submission of the application;"

Indent 7 shall be amended and read as follows:

„- data (name and surname, place and date of birth, address of residence, national identification number and ID card number) of the responsible person of the legal entity and the authorized persons, taken from the ID card. In addition to the data taken from the ID card, such person shall also provide a statement certified by an authorized person (notary public), declaring that such data are theirs and accurate. If the responsible person of the legal entity and/or the authorized person is a foreign natural person, a copy of passport shall be provided;"

4. In item 13 paragraph 1, the number: "9" and the number: "11" shall be followed by the words: "of this decision".

Paragraph 2 shall be amended and read as follows:

„The licensed currency exchange operator shall notify and provide documentation to the National Bank about closing an exchange office, opening a new exchange office and change of address of the exchange office, within 5 (five) working days before the change occurs."

5. In item 16 paragraph 1 indent 4, the word: "office" shall be followed by the words: "and the address where the ATM performing currency exchange operations is located".

6. In item 17 paragraph 1 indent 14 shall be deleted.

7. Section "III." shall be followed by a new section **"III-A. CURRENCY EXCHANGE OPERATIONS THROUGH ATM PERFORMING CURRENCY EXCHANGE OPERATIONS"** and two new items 17-a and 17-b that read as follows:

„17-a. Authorized bank may perform currency exchange operations through an ATM performing currency exchange operations.

The authorized bank shall notify the National Bank on each installed or removed ATM performing currency exchange operations, as well as on any change of address of the ATM's location, at least five (5) working days before the change occurs. In the notification, the bank shall indicate the closest exchange office to which the ATM performing currency exchange operations belongs.

The authorized bank shall, along with the notification referred to in paragraph 2 of this item, provide a document confirming that the ATM performing currency exchange operations:

- is owned or leased by the authorized bank;
- is certified for all denominations and currencies purchased and sold;
- is able to recognize counterfeit banknotes and/or coins; and
- is equipped with a 24/7 alarm system and video surveillance."

"17-6. When performing currency exchange operations through an ATM performing currency exchange operations, the authorized bank shall:

- ensure that the written label issued by the National Bank for the currency exchange office to which the ATM belongs, is displayed on the screen of the ATM performing currency exchange operations;

- ensure issuance of a certificate for sale and purchase of foreign currency;
- provide that foreign currencies are purchased and sold only from/to natural persons;
- ensure that before each transaction of purchase and sale of foreign currencies, the bid and ask rates of each currency purchased and sold are displayed on the screen of the ATM performing currency exchange operations;
- ensure that before each transaction in foreign currencies, a notification on the amount provided to the natural person and any rounding up or down of the amount to the nearest denomination is displayed on the screen of the ATM performing currency exchange operations, with an option for the natural person to approve or reject the transaction; and
- ensure that foreign currencies are purchased and sold only at ATMs performing currency exchange operations, registered in the Register of the National Bank.

The authorized bank shall enter transactions made through an ATM performing currency exchange operations in the summary 10-day report which is to be submitted to the National Bank on an IMR1 Form within two working days after the end of the 10-day period.

The authorized bank shall, when performing operations through an ATM performing currency exchange operations, ensure compliance with the AML/CFT regulations.

8. In item 20, paragraph 3 shall be followed by a new paragraph 4 that reads as follows:

"Authorized officers of the National Bank shall provide to the authorized currency exchange operator a response to the complaint about the report within 15 (fifteen) days from the date of receipt of the complaint about the report, after which the examination shall be considered officially completed, and the report shall be final."

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

**D. No. 02-15/II-2/2014**  
**27 February 2014**  
**Skopje**

**Dimitar Bogov**  
**Governor**  
  
**President**  
**of the National Bank of the Republic**  
**of Macedonia Council**