



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

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Pursuant to Article 47 paragraph 1 item 6 of the Law on the National Bank of Republic of Macedonia (Official Gazette of the Republic of Macedonia No. 158/10, 123/12, 43/14 and 153/15) and Article 18 paragraph 5 of the Banking Law (Official Gazette of the Republic of Macedonia No. 67/07, 90/09, 67/10, 26/13, 15/15 and 153/15), the National Bank of the Republic of Macedonia Council adopted the following

**DECISION**  
**amending the Decision on the method of determining connected persons/entities**  
**(Official Gazette of the Republic of Macedonia No. 203/15)**

1. In the Decision on the method of determining connected persons/entities (Official Gazette of the Republic of Macedonia No. 31/08, 72/13 and 121/15), in item 4 indent 2 shall be amended and read as follows:

„- legal entity and natural person who is a member of a supervisory and/or management body in that entity, unless the person who is a member of a supervisory and/or management body does not exercise significant influence on the management and the adoption of policies and financial and business decisions in that entity;“.

2. In item 5 paragraph 1 indent 3, the semicolon at the end of the sentence shall be replaced by comma and shall be followed by the wording „or“.

Indent 4 shall be deleted.

Indent 5, which becomes indent 4, shall be amended and read as follows:

„- two or more persons/entities having a common supplier and/or a common source of funding and/or repayment of liabilities, whereas in case of unavailability of that supplier/source, no another supplier/source of funding can be easily found“.

Paragraph 2 shall be followed by a new paragraph 3 that reads as follows:

„ The Bank is not obliged to determine the connection of paragraph 1 of this item for a person/entity whose total exposure to credit risk, including exposure to connected persons/entities pursuant to item 2 paragraph 1 indent 1 and item 2, paragraph 2 of this decision, does not exceed 2% of the bank's own funds.

3. In item 6 paragraph 1, the wording: „the central or the local authority“ shall be replaced with: „the central and the local government“.

Paragraph 1 shall be followed by a new paragraph 2 that reads as follows:

„Connected persons/entities shall not include central government, local government or public sector entities with a treatment of central government in the

Republic of Macedonia with legal entities and/or natural persons that represent a single risk, in accordance with this Decision.”

4. Banks shall comply with the provisions of this Decision by 31 March 2016.

5. This Decision shall enter into force eight days after the date of its publication in the Official Gazette of the Republic of Macedonia.

**D. No. 02-15/XV-1/2015**  
**12 November 2015**  
**Skopje**

**Dimitar Bogov**  
**Governor**

**Chairman**  
**of the National bank of the Republic**  
**of Macedonia Council**