



## NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

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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. 3/2002, 51/2003, 85/2003, 40/2004, 61/2005 and 129/2006) and Article 143 paragraph 4 of the Banking Law ("Official Gazette of the Republic of Macedonia" no. 67/2007), the National Bank of the Republic of Macedonia Council adopted the following

### DECISION

#### **on amending the Decision on the terms and procedure for implementing the rehabilitation plan and assets and liabilities transfer plan (\*) ("Official Gazette of the Republic of Macedonia" no. 61/2010)**

I. The Decision on the terms and the procedure for implementing the rehabilitation plan and the assets and liabilities transfer plan ("Official Gazette of the Republic of Macedonia" no. 31/2008), shall be amended as follows:

1. In Section II item 8, the second sentence of paragraph 2 shall be deleted.

After paragraph 2, two new paragraphs 3 and 4 shall be added, which shall read:

"In instances when the rehabilitation plan envisages sale of the bank's assets, the plan can envisage sale only of the assets in form of credits, except to the credits extended to savings' houses and to domestic and foreign banks. The assets in form of credits to be sold, shall be sold together with all ancillary rights thereof, including their collateral, with the fixed assets related to those assets can also be sold.

The Governor of the National Bank shall prescribe procedures for performing sale of the bank's assets that refer to the following:

- manner of identification and evaluation of the assets to be sold, in accordance with paragraph 3 of this item;
- criteria for identification and selection of the qualified bidders;
- manner of organization and conducting of the closed bid;
- selection of the most favorable bid, i.e. the purchasing bank;
- contents of the agreement for confidentiality of the data related to the sale of the assets of the bank under administration (hereinafter referred to as: standard confidentiality agreement in the sale of assets), which shall define the rights and the responsibilities of the persons - signatories of this agreement;
- contents of the agreement for sale of the assets of the bank under administration (hereinafter referred to as: agreement for sale of assets).
- manner and the procedure for cessation of the sale of the assets of the bank under administration."

2. In Section III item 13, two new paragraphs 5 and 6 shall be added, which shall read:

"The assets to be transferred should be with adequate quality that shall not influence negatively on the possibility for realization of the transfer and of the risk profile of the

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\* This bylaw (act) shall enable compliance with the regulation of the European Union (Directive 2001/24/EC of the European Parliament and of the Council of April 04, 2001 on the reorganization and the winding up of credit institutions. corrected by 32001L0024R(01). no. 32001L0024).

purchasing bank. Assets with adequate quality that can be included in the transfer plan of assets and liabilities shall be considered:

- claims from the savings houses and domestic and foreign banks;
- investments in securities issued by the Republic of Macedonia, the National Bank, the European Central Bank, the governments and the central banks of the EU member states, Switzerland, Canada, Japan, Australia, Norway and the USA;
- other investments in securities traded on the stock exchange or other regulated market where their market value can be verified in every moment;
- claims from multilateral development banks;
- claims collateralized with first-class security instruments;
- regular credits, interests and other claims that fail to have non-performing status;
- fixed assets;
- foreclosed assets on the basis of non-collected claims.

The assets under paragraph 5 of this item shall be transferred together with all ancillary rights thereof, including their collateralization.“

3. In Section III item 15 paragraph 2, after the words: "completion of the transfer", the following words shall be added: "and adoption of the decision on revocation of founding and operating license of the bank under administration".

4. In Section III item 18 paragraph 1 indent 8 shall be amended and it shall read:

- „ - ensuring that only those qualified bidders that signed the data confidentiality agreement related to the transfer of assets and liabilities of the bank under administration (hereinafter referred as: standard agreement for confidentiality in the transfer of the assets and liabilities) will be present on the closed bid. The standard confidentiality agreement in the transfer of assets and liabilities shall define the rights and the responsibilities of the persons - signatories of this agreement;"

Indent 13 shall be amended and it shall read:

- "- signing of agreement on transfer of assets and liabilities of the bank under administration to the purchasing bank (hereinafter referred to as: the agreement for transfer of assets and liabilities)."

5. In Section III item 19 indent 1, after the word: "transfer", the following words shall be added: "in accordance with item 13 of this Decision".

Indents 11, 12, 13 and 14 shall be amended and they shall read:

- "- review of the obtained bids, assess them and select the most favorable bid, i.e. the purchasing bank.
- preparation of the report on the contents of the received bids and performed selection and submits it to the Governor of the National Bank;
- signing of the agreement for transfer of the assets and liabilities;
- suggest cessation of the transfer of assets and liabilities, if terms under item 24 of this Decision are met."

6. In Section III item 20 indent 5, after the word: "agreement", the following shall be added: "in the transfer of assets and liabilities".

Indents 6 and 7 shall be amended and they shall read:

- "- stipulate the contents of the agreement for transfer of the assets and liabilities;
- decide on the proposal for cessation of the transfer of assets and liabilities received by the administrator."

7. In Section III item 21 indent 2, after the word: "agreement", the following words shall be added: "in the transfer of assets and liabilities".

In indent 6, the words: "final agreement", shall be replaced by the words: "the agreement for transfer of the assets and liabilities".

8. In Section III item 22 sub-item a) indent 4, the word: "book-keeping", shall be replaced with the word: "accounting".

In indents 6 and 7, the words: "name and" shall be deleted.

9. In Section III item 22 sub-item b) indents 1 and 4, the word: "book-keeping", shall be replaced with the word: "accounting".

In indents 3 and 5, the words: "name and" shall be deleted.

II. This Decision shall enter into effect on the day of its publishing in the "Official Gazette of the Republic of Macedonia".

**D. no. 02-15/VI - 1/2010**  
**April 29, 2010**  
**Skopje**

**Governor**  
**and President**  
**of the National Bank of the**  
**Republic of Macedonia Council**  
**Petar Goshev, M.Sc.**