



**НАРОДНА БАНКА НА РЕПУБЛИКА СЕВЕРНА МАКЕДОНИЈА**

Pursuant to Article 47 paragraph 1 item 6 of the Law on the National Bank of the Republic of North Macedonia (Official Gazette of the Republic of Macedonia No. 158/10, 123/12, 43/14, 153/15, 6/16 and 83/18 and Official Gazette of the Republic of North Macedonia No. 110/21), in conjunction with Article 44, paragraph 2 of the Law on Payment Operations (Official Gazette of the Republic of Macedonia No. 113/07, 22/08, 159/08, 133/09, 145/10, 35/11, 11/12, 59/12, 166/12, 170/13, 153/15, 199/15, 193/17 and 7/19 and Official Gazette of the Republic of North Macedonia No. 31/2020), the National Bank of the Republic of North Macedonia Council has adopted the following

**DECISION**

**amending the Decision on the manner and methodology for payment systems oversight**

1. In the Decision on the manner and methodology for payment systems oversight (Official Gazette of the Republic of Macedonia No. 17/16), item 1 shall be amended and read as follows:  
"1. This Decision lays down the manner and the methodology for payment system oversight by the National Bank of the Republic of North Macedonia (hereinafter referred to as: National Bank), according to the Law on Payment Operations and the other regulations that refer to the payment systems."
2. Item 5 shall be amended and read as follows:  
"5. Direct payment system oversight shall be performed by authorized persons on the basis of written authorization of the Governor of the National Bank."
3. Item 8 shall be amended and read as follows:  
"8. The operator shall have the right to object the report referred to in item 7 of this Decision within 15 days from the day of receipt of the report. The objection, verified by the supervisory body with two-tire management system, i.e. the Board of Directors with one-tire management system of the payment systems operator, shall be delivered to the National Bank. The National Bank shall be obliged to submit a response to the objection within 15 days from the receipt of the objection."
4. Item 9 shall be amended and read as follows:  
"9. The oversight report shall be considered final after the expiration of 15 days from the day of its receipt.  
As an exception, in case the operator lodges an objection, the report shall be considered final once the National Bank submits a response to the objection to the operator."
5. In item 11, a new paragraph 1 shall be added that reads as follows:  
"The payment system oversight shall be performed depending on the category in which it is classified according to its significance and the operations standards (hereinafter: principles) it should meet in accordance with the classification, set by the Decision on criteria and standards for payment systems operations (Official Gazette of the Republic of Macedonia No. 17/16)."

Paragraphs 1 and 2 shall become paragraphs 2 and 3.

6. Items 12 and 13 shall be deleted.

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

**D. No. 02-15/XI-1/2021**  
**29 July 2021**  
**Skopje**

**Anita Angelovska Bezhoska**  
**Governor and Chairman**  
**of the National Bank of the Republic**  
**of North Macedonia Council**

## **Explanation**

The Draft-Decision amending the Decision on the manner and methodology for payment systems oversight harmonizes the Decision with the Law on the National Bank of the Republic of North Macedonia (Article 48, paragraph 1, item 6) and with the Law on Payment Operations (Article 45). Namely, the amendments in item 1 specify that the oversight assesses the payment systems harmonization with the Law on Payment Operations and the other regulations that refer to the payment systems. At the same time, the text in this item and item 13 which refers to taking measures for the identified irregularities shall be deleted, as the measures are regulated by the Law on Payment Operations.

In item 5, the text which refers to stating the type and subject of oversight in the written authorization of the Governor for the authorized persons for oversight, shall be deleted, taking into account that these issues are of an internal character and it is more appropriate to be regulated in internal procedures of the National Bank.

In order to achieve consistency with other decisions that refer to supervision of banks, items 8 and 9 further specify the deadline for submission of an objection by the payment system operator to the prepared report on the oversight findings and when it becomes final, and at the same time, the National bank is required to submit a response to a possible objection by the operator to the findings in the prepared report. In order to achieve greater consistency with the acts of the National Bank, item 12 shall also be deleted, taking into account that the period for conduct of the oversight in terms of following the methodologies issued by international institutions is regulated in more details by internal procedures.

Finally, item 11 specifies that the payment system oversight is performed depending on the category in which it is classified according to its significance and the operations standards it should meet in accordance with the classification, which are set in a separate decision of the National Bank.

Taking into consideration the above-mentioned, it is proposed the National Bank Council to adopt the Draft-Decision.