



NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA

Pursuant to 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, 123/12, 43/14, 153/15, 6/16 and 83/18), Article 17 paragraph 5 and Article 22 paragraph 2 of the Banking Law (Official Gazette of the Republic of Macedonia No. 67/07, 90/09, 67/10, 26/13, 15/15, 153/15, 190/16 and 7/19) and Article 56 of the Law amending the Banking Law (Official Gazette of the Republic of Macedonia No. 26/13), the National Bank of the Republic of North Macedonia Council adopted the following

DECISION on amending the Decision on Issuing Licenses (Official Gazette of the Republic of North Macedonia No. 50/19)

1. In the Decision on issuing licenses (Official Gazette of the Republic of Macedonia No. 72/13 и 24/18), the words "Republic of Macedonia" shall be replaced with the words "Republic of North Macedonia", except in items 41 and 43 of the Decision on Issuing Licenses.

2. In item 2, sub-item 2.6.2 paragraph 1, the full stop at the end of the indent 6 shall be replaced with semicolon, followed by a new indent 7 that reads as follows:

"- statement given under full criminal and material responsibility whether together with another natural person, directly or indirectly and/or through a contract exercises control over a domestic or foreign trade company."

Paragraph 2 shall be amended and read as follows:

"The National Bank, ex officio, obtains from a competent court in the Republic of North Macedonia a certificate for (non)conviction for the person who intends to found a bank, pursuant to Article 13 paragraph 3 of the Banking Law. If the natural person who intends to found a bank has an associate pursuant to the Banking Law, the National Bank, ex officio, obtains from a competent court a certificate for (non)conviction of the associate. In case of foreign persons, such certificates issued by the competent institutions in the foreign country shall be attached to the request for issuing license for founding and operating a bank."

3. In item 7 paragraph 1, indent 7 shall be amended and read as follows:

"- assessment of the qualification, experience, training and reputation of the Supervisory and Management Board members and the reputation of the persons who intend to found a bank. It shall be considered that the proposed persons for the supervisory and management board, as well as persons who intend to found a bank have an adequate reputation if they are honest, competent, hard-working and ensure that their operation shall not jeopardize the stability and security of the bank nor impair its reputation and trust. This means that for these persons there is no proof for thier previous involvement in business or activities that violated the regulations and business practices and procedures, violate the rules for good corporate governance, disruption or jeopardizing the interest of the legal entity where these persons had worked or work, as well as the interests of its creditors, inadequate cooperation or refusal to cooperate with competent authorities, including supervisory bodies, refusal, revocation or withdrawal of the approval for shareholder or exercising a certain function by a competent body including a supervisory body. An adequate reputation shall

mean proof for non-conviction of these persons pursuant to Article 13 paragraph 3 and Article 83 paragraph 3 of the Banking Law, including non-conviction of the associate of the natural person who intends to found a bank or is proposed for a member of the Management Board;”

4. In form 2, item 12 shall be amended and read as follows:

“12. Has the person that exercises control over the legal entity been convicted with a legally effective court verdict (in case of a natural person) to unconditional imprisonment over six months? If such judgment was rendered, please provide all the details.”.

5. In form 3, item 5 shall be amended and read as follows:

“5. Have you been convicted with a legally effective court verdict to unconditional imprisonment over six months? If such judgment was rendered, please provide all the details.”.

After item 5, a new item 5.1 shall be added and read as follows:

“5.1. If you have an associate pursuant to the Banking Law, has the person been convicted with a legally effective court verdict to unconditional imprisonment over six months? If such judgment was rendered, please provide all the details.”.

6. In form 4, item 5 shall be amended and read as follows:

“5. Have you been convicted with a legally effective court verdict to unconditional imprisonment over six months? If such judgment was rendered, please provide all the details.”.

7. Regarding procedures initiated prior the entry into force of the Law on amending the Banking Law (Official Gazette of the Republic of Macedonia No. 7/19), the Decision on Issuing Licenses (Official Gazette of the Republic of Macedonia No. 72/13 and 24/18) shall be applied.

8. 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/II-4/2019
28 February 2019
Skopje

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