



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 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), and Article 8 of the Law on providing fast money transfer services (Official Gazette of the Republic of Macedonia No. 77/03, 54/07, 48/10, 67/10, 17/11, 135/11, 187/13, 154/15, 23/16 and Official Gazette of the Republic of North Macedonia No. 77/21), the National Bank of the Republic of North Macedonia Council adopted the following

DECISION

amending the Decision on issuing license and approval for providing fast money transfer services

(Official Gazette of the Republic of North Macedonia No. 198/21)

1. In the Decision on issuing license and approval for providing fast money transfer services (Official Gazette of the Republic of Macedonia No. 183/16 and Official Gazette of the Republic of North Macedonia No. 113/19), in item 1, the words: "the program for prevention money laundering and financing terrorism" shall be replaced by the words "the program for efficient mitigation and management of the identified risk of money laundering and terrorist financing".

2. In subitem 3.7, the word: "operations" shall be followed by comma and the words: "which is proved by a document issued by the Employment Agency of the Republic of North Macedonia".

In subitem 3.10, the word: "education" shall be followed by the words: "(certificate/diploma for completed secondary education)";

Sub-item 3.11 shall be amended and read as follows:

"Data of the responsible person in the trade company and the authorized money transfer officers stated in the application, taken from the ID card, for residents. Along with the application, the responsible person and authorized persons shall submit a statement with their ID card data (name and surname, identification number, place and date of birth, residence address, date of issue, validity period and ID card number) confirming that these data are theirs and accurate, certified by a notary public.

The data referred to in paragraph 1 of this item shall be accompanied by CV of the responsible person of the trade company and the authorized money transfer officers specified in the application."

Sub-item 3.12 shall be amended and read as follows:

"Data of the responsible person and the authorized money transfer officers stated in the application, taken from the temporary/permanent residence permit, for foreign natural persons. The application shall be accompanied by a statement with the data taken from the temporary/permanent residence permit issued by a competent institution in the Republic of North Macedonia (name and surname of the person, citizenship, date of birth, identification number of the foreigner, place of birth, residence and address in the Republic of North Macedonia, date and place of issue, validity period and permit number) of the responsible person and the authorized persons, confirming that the data contained in the statement are theirs and accurate, certified by a notary public and a copy of the work permit for the Republic of North Macedonia. After the expiration of the work permit, the responsible person and the authorized persons shall submit a new work permit;"

3. In item 12, paragraph 1 shall be followed by a new paragraph 2 that reads as follows:

"The money transfer service provider shall return the written note/notes - label/labels to the National Bank within 5 (five) working days from the day of the change, for the closure or change of address of the premises of providing money transfer services."

Paragraph 2 shall become paragraph 3.

4. In item 15 paragraph 2, indents 2 and 3 shall be amended and read as follows:

- "recipient data (name and surname, address, identification number for residents, ID card or passport number for foreign natural persons, etc.);
- sender data (name and surname, address, identification number for residents, ID card or passport number for foreign natural persons, etc.);

5. In item 18 paragraph 3, the words: "at the subagents" shall be followed by: "(electronically or in paper)."

6. In item 23, a new paragraph 4 shall be added that reads as follows:

"After terminating the contract with the money transfer provider, the subagent shall return the written note - label to the money transfer provider for each premise where the subagent provided money transfer service."

7. Form 1 shall be amended and read as follows:

Form 1

**To
the National Bank of the Republic of North Macedonia**

**APPLICATION FOR OBTAINING LICENSE FOR PROVIDING FAST MONEY
TRANSFER SERVICE
(for a trade company)**

Data on applicant:

1. Name of the company:
2. Head office of the company:
3. Identification number of the company:
4. Tax identification number:
5. Responsible person of the company:
6. Fast money transfer service officers:
7. Address of the premises of providing money transfer service:
8. Telephone and fax number:
9. E-mail:
10. Authorized contact person with the National Bank of the Republic of North Macedonia:

The application shall be accompanied by the following documents:

1. Certificate from the Trade Registry not older than 3 (three) months as an evidence that the company has been registered for performing ancillary financial intermediation activities.
2. Ownership certificate or lease contract on the premise used for providing fast money transfer services.
3. Report to the Ministry of Labor and Social Policy – State Labor Inspection Department on fulfilling the work protection measures, rules and standards for performing the activity.
4. Written notification on a separate premise for providing fast money transfer service, provided that the company also performs other activity.
5. Written notification on the computer equipment for providing fast money transfer service with a possibility to be connected with the National Bank of the Republic of North Macedonia.
6. Damage (theft, fire, etc.) insurance policy of the premise used for providing fast money transfer service.

7. Insurance policy against damage to the monetary assets which might arise from counterfeited banknotes.
8. Written notification on installed alarm system or bulletproof glass and fenced window.
9. Written notification on provided cash register for secure keeping of cash used exclusively for the needs of the providing fast money transfer services.
10. Information security system policy of the company.
11. Policies and procedures for receiving and distributing cash in the relations with banks and subagents.
12. Written evidence that the responsible person has a university education and at least three years of work experience in the field of financial operations (a document issued by the Employment Agency of the Republic of North Macedonia).
13. Written evidence from the Central Registry of the Republic of North Macedonia that no misdemeanor sanction – ban on performing profession, activity or duty have been imposed against the responsible person of the trade company and the authorized money transfer officers.
14. Evidence from a competent court that no effective court decision on committed financial crime has been imposed against the responsible person of the trade company and the authorized money transfer officers.
15. Written evidence that the authorized money transfer officers of the trade company have at least completed the secondary education (certificate/diploma for completed secondary education).
16. A statement with ID card data of the responsible person and authorized persons (name and surname, identification number, place and date of birth, residence address, date of issue, validity period and ID card number) confirming that these data are theirs and accurate, certified by a notary public.
17. CV of the responsible person of the trade company and the authorized money transfer officers specified in the application.
18. A statement with the data taken from the temporary/permanent residence permit issued by a competent institution (name and surname of the person, citizenship, date of birth, identification number of the foreigner, place of birth, residence and address in the Republic of North Macedonia, date and place of issue, validity period and permit number) of the responsible person of the legal entity and the authorized persons, confirming that the data contained in the statement are theirs and accurate, certified by a notary public and a copy of the work permit for the Republic of North Macedonia. After the expiration of the work permit, the responsible person and the authorized persons shall submit a new work permit;
19. Written evidence from an authorized bank for performing international payment operations that the trade company has a deposit of at least Euro 20,000.00 on its

foreign exchange transaction account or written evidence that it has a deposit of Denar equivalent of at least Euro 20,000.00 on its Denar current account.

20. Written evidence from the Central Registry that the trade company has not been subject to bankruptcy or liquidation procedure.

21. A contract on authorization for providing fast money transfer service with an authorized global system for e-money transfer.

22. Written evidence from the Central Registry of the Republic of North Macedonia that no minor penalty was imposed to the trade company for:

- Prohibition for obtaining a license for providing fast money transfer service;
- Revocation of the license for providing fast money transfer service;
- Prohibition on establishing new legal entities and
- Temporary or permanent ban on providing fast money transfer service.

23. Operating rulebook of the trade company.

24. Program for efficient mitigation and management of the identified risk of money laundering and financing of terrorism.

25. Certificate of the Public Revenue Office that there are no unsettled liabilities based on public taxes.

26. Report on the balance sheet and income statement issued by the Central Registry of the Republic of North Macedonia, for trade companies operating longer than 12 (twelve) months.

27. Copy of the audit reports for the last two years on the authorized global system for e-money transfer prepared by internationally recognized auditing house.

28. Evidence issued by a competent body of the respective country that the global system is a legal entity providing e-money transfer in accordance with the regulations of the country of its registration and that it has been working in at least twenty countries from which at least ten are members of the Organization for Economic Cooperation and Development.

29. Evidence for paid fee for the application review in accordance with the Decision on the single tariff for charging fees for services rendered by the National Bank of the Republic of North Macedonia.

Note: *The documentation submitted must be in original or a copy certified by a notary public. If the documentation to be submitted is in another language, a translation into Macedonian, certified by a certified court translator, is submitted together with the original.*

Applicant's signature

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/XIII -2/2021
19 August 2021
Skopje

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