



NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA

Pursuant to Article 48-a paragraph 1 item 2 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, 74/24 and 16/25), Article 65-d paragraph 3 and Article 65-e paragraph 1 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 Official Gazette of the Republic of North Macedonia No. 101/19, 122/21 and 37/25), Article 16 paragraph 1 item 6 and Article 17 paragraph 1 item 1 of the Law on Financial Stability (Official Gazette of the Republic of North Macedonia No. 173/22) and items 11 and 14 of the Decision on the methodology for determining the rate of the countercyclical capital buffer for exposures in the Republic of North Macedonia (Official Gazette of the Republic of Macedonia No. 26/17 and Official Gazette of the Republic of North Macedonia No. 98/21, 149/21 and 136/24), the Executive Board of the National Bank of the Republic of North Macedonia has adopted the following

DECISION

on the rate of countercyclical capital buffer for exposures in the Republic of North Macedonia and for exposures to other countries in the second quarter of 2026

(Official Gazette of the Republic of North Macedonia No. 65/2025)

1. The countercyclical capital buffer rate for exposures in the Republic of North Macedonia shall be 1.75%.
2. The countercyclical capital buffer rate for exposures to other countries shall be the rates set by competent authorities of other countries, published on the National Bank of the Republic of North Macedonia website.
3. Banks shall implement this Decision and include the rates referred to in items 1 and 2 of this Decision in the calculations for determining the specific countercyclical capital buffer rate for the second quarter of 2026.
4. This Decision shall enter into force on the eighth day of its publication in the Official Gazette of the Republic of North Macedonia.

**D. No. 02-9663/2
20 March 2025
Skopje**

**Governor
and Chairperson
of the Executive Board of
the National Bank
of the Republic of North Macedonia
Anita Angelovska Bezhoska**