



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 and 74/24), Articles 65-d paragraph 3 and 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 and 122/21), 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 National Bank of the Republic of North Macedonia Executive Board 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 fourth quarter of 2025

(Official Gazette of the Republic of North Macedonia No. 199/2024)

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 the 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 fourth quarter of 2025.
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. 02-25410/3
20.9.2024 Skopje
Skopje**

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