

Pursuant to Article 44 paragraph 2 item 17 of the Central Bank of Montenegro Law (OGM 40/10, 06/13, 70/17), the Council of the Central Bank of Montenegro, at its meeting held on 13 April 2018, passed the following

DECISION

amending the Decision on Determining Tariff for Calculating Fees Charged for the Central Bank of Montenegro Services

Article 1

In the Decision on determining tariff for calculating fees charged for the Central Bank of Montenegro services (OGM 29/11, 22/12, 58/13, 12/14, 22/14, 48/14, 32/15, 15/17, 18/17), in Article 4 paragraph 2 the word “medium” shall be deleted.

Article 2

In “TARIFF CODE 2: BANK SUPERVISION”, the tariff headings 2.2, 2.3, and 2.4 in the table shall be deleted.

The tariff heading 2.17 shall be amended, worded as follows:

2.17.	Annual fee for the supervision of banks and foreign bank branches	0.065% of total amount of assets of all banks and foreign bank branches in Montenegro at the end of the year preceding the year for which the fee is calculated	90217-MBR
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Paragraph 2 below the table shall be amended, worded as follows:

“The base for distributing total fee under the tariff heading 2.17 shall be total amount of assets of all banks and foreign bank branches at the end of the year preceding the year for which the fee is calculated, increased by the amount of assets of banks and foreign bank branches established in the current year with the balance as at the end of the first month starting from the beginning of their business activity. The amount of individual fee for banks and foreign bank branches shall be determined so that the amount that represents the percentage amount of total assets of banks and foreign bank branches in the base for the distribution of total fee is distributed applying the following criteria:

- 50% of that amount is distributed to all banks and foreign bank branches in equal amounts,

- 50% of that amount is distributed to banks and foreign bank branches proportionate to their individual share in total assets of banks and foreign bank branches.”

In paragraph 3 the point at the end shall be replaced by comma and the following shall be added: “whereby total annual fee for banks and foreign bank branches that started with their business activity after January of the current year shall be charged proportionately to the number of the remaining months in the respective year”.

Article 3

In the “TARIFF CODE 4: NATIONAL PAYMENT SYSTEM TRANSACTIONS”, in the part “Payment system of the Central Bank” paragraph 2 below the table shall be amended, worded as follows:

“The fee under the tariff heading 4.3 for participating in RTGS system shall be paid by the Ministry of Finance also for the accounts opened on behalf of spending units funded by the Montenegro Budget and accounts so agreed under special protocols, contracts or agreements, but not exceeding the total five.”

Article 4

In “TARIFF CODE 7: ENFORCED COLLECTION AND CENTRAL REGISTRY OF TRANSACTION ACCOUNTS” in paragraph 1 below the table a new sentence shall be added, worded as follows: “In the event of termination of the enforcement, the collection of fee under the tariff headings 7.1 and 7.2, which was not enforced by the time of the withdrawal of the order for the enforced collection, shall be terminated.”

Article 5

After “TARIFF CODE 11”, a new tariff code shall be added as follows:

“TARIFF CODE 12: SUPERVISION OF FINANCIAL SERVICES PROVIDERS

12.1.	Fee for deciding upon the request for issuing a license to a lease company, factoring company, company for purchase of receivables, micro-credit financial institution and credit and guarantee fund (hereinafter: financial services providers)	EUR 5,000.00	91201-MBR
12.2.	Fee for deciding upon the request for granting approval for acquiring or increasing qualifying participation in a financial services provider	EUR 1,500.00	91202-MBR
12.3.	Fee for deciding upon the request for granting approval for electing executive director and/or member of the board of directors of the financial services provider	EUR 300.00	91203-MBR

12.4.	Fee for deciding upon the request for establishing a subsidiary and organisational units of a financial services provider abroad	EUR 500.00	91204-MBR
12.5.	Fee for deciding upon the request for granting approval for restructuring of the financial services providers	EUR 1,500.00	91205-MBR
12.6.	Annual fee for the supervision of a leasing company	0.065% of total amount of assets of all leasing companies at the end of the year preceding the year for which the fee is calculated	91206-MBR
12.7.	Annual fee for the supervision of a factoring company	0.065% of total amount of assets of all factoring companies at the end of the year preceding the year for which the fee is calculated	91207-MBR
12.8.	Annual fee for the supervision of a company for purchase of receivables	0.065% of total amount of assets of all companies for purchase of receivables at the end of the year preceding the year for which the fee is calculated	91208-MBR
12.9.	Annual fee for the supervision of a micro-credit financial institutions	0.065% of total amount of assets of all micro-credit financial institutions at the end of the year preceding the year for which the fee is calculated	91209-MBR
12.10.	Annual fee for the supervision of credit guarantee funds	0.065% of total amount of assets of all credit guarantee funds at the end of the year preceding the year for which the fee is calculated	91210-MBR

The fees under the tariff headings from 12.1 to 2.15 shall be charged prior to the issuance of corresponding decisions, and the applicant shall submit the evidence on the payment of such fee with the request for issuing the respective decision.

The base for distributing total fee under the tariff headings from 12.6 to 12.10 shall be total amount of assets of all financial services providers for the respective tariff heading at the end of the year preceding the year for which the fee is calculated, increased by the amount of asset of those financial service providers established in the current year with the balance as at the end of the first month starting from the beginning of their business activity. The amount of fee by individual financial service provider shall be determined so that the amount that represents the percentage amount of total assets of financial service providers from the respective tariff headings in the base for the distribution of total fee is distributed applying the following criteria:

- 50% of that amount is distributed to all financial service providers from the respective tariff heading in equal amounts,
- 50% of that amount is distributed to financial service providers proportionate to their individual share in total assets of financial service providers from the respective tariff heading;

The fees under the tariff headings from 12.6 to 12.10 shall be paid on monthly basis, based on temporary calculation, and the final calculation of total annual fee for the supervision is performed at the end of the year for which the fee is calculated, whereby total annual fee for financial services providers that started with their business activity after January of the current year shall be paid proportionately to the number of the remaining months in the respective year.

Article 6

Provisions of Article 5 herein, i.e. the payment of fees under "TARIFF CODE 12" shall be applied from 11 May 2018.

Article 7

This decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro.

THE COUNCIL OF THE CENTRAL BANK

Decision number: 0101-3393-3/2018

Podgorica, 13 April 2018

CHAIRMAN

GOVERNOR,

Radoje Žugić, m.p.