

Pursuant to Article 44 paragraph 2 item 17 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 96/14), the Council of the Central Bank of Montenegro, at its meeting held on 10 November 2014, 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) in Article 2 paragraph 3 words “credit reference number” shall be replaced by “compulsory entry of the credit reference number”.

Paragraph 4 shall be deleted.

Article 2

In Article 4 paragraph 1 the words “under foreign payment transaction” shall be replaced by “for the execution of international payment transactions” and the word “transfer” shall be replaced by “payment transaction”.

In paragraph 2 the word “transfer” shall be replaced by ‘payment transaction”.

Article 3

In Article 5 paragraph 6 the words “in the interbank payment system” shall be replaced by “in the payment system of the Central Bank”.

Article 4

IN TARIFF CODE 2: “BANK SUPERVISION” after tariff heading 2.17 a new tariff heading shall be inserted, worded as follows:

2.18.	Fee for the registration of the agents of a bank or other credit institution into the register	EUR 2.500.00	90218-MBR
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In paragraph 1 below the table, after the word “to 2.16”, new words shall be inserted as follows “and 2.18”.

In paragraph 2 below the table after the first sentence point shall be replaced by comma and new words shall be inserted, worded as follows: "increased by the amount of asset of banks, foreign bank branches, micro-credit financial institutions and credit unions established in the current year with the balance as at the end of the first month starting from the beginning of their work".

Article 5

IN TARIFF CODE 3: "INTERNATIONAL PAYMENT SYSTEM TRANSACTIONS" in paragraph 1 below the table the words "prior to transfer of funds" shall be replaced by "prior to the execution of the international payment transaction".

In paragraph 2 below the table in all indents the word "transfers" shall be replaced by "payment transactions".

Article 6

IN TARIFF CODE 4: "NATIONAL PAYMENT SYSTEM TRANSACTIONS" the title "Payment system for executing interbank transfers" shall be replaced by "Payment system of the Central Bank of Montenegro".

The title "Transfer of funds in RTGS system" shall be replaced by "Execution of payment transactions in RTGS system".

In tariff headings 4.4, 4.6 and 4.7 the words "transfer of funds" shall be replaced by "execution of payment transactions".

Title "Transfer of funds in DNS system" shall be replaced by "Execution of payment transactions in DNS system".

In tariff heading 4.9 the words "transfer of funds" shall be replaced by "execution of payment transactions".

After tariff heading 4.12 a new tariff heading 4.13 shall be inserted, worded as follows:

4.13.	Fee for transfer order entry in hard copy	EUR 5.00 per order	90413-MBR
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Article 7

IN TARIFF CODE 5 "SERVICES RELATED TO CASH" in tariff heading 5.1 in column 2 after the word "payments" new words shall be inserted as follows "in banknotes", and in front of the word "account" the word "clients" shall be deleted. In tariff heading 5.2 in column 2 after words "payments" new words shall be inserted as follows "in banknotes", and in front of the word "account" the word "clients" shall be deleted.

After tariff heading 5.8 new tariff headings shall be inserted, worded as follows:

"5.9.	Fee for cash payments in coins to the account	0.70% of the amount to be paid in	90509-MBR
5.10.	Fee for cash payments in coins from the account	0.70% Of the amount to be paid out	90510-MBR"

Article 8

After TARIFF CODE 8 three new tariff codes shall be inserted, worded as follows:

"TARIFF CODE 9: SUPERVISION OF PAYMENT SYSTEMS

9.1.	Fee for deciding upon application for licensing payment system in which settlement finality is performed	EUR 5.000.00	90901-MBR
9.2.	Fee for deciding upon application for licensing payment system in which settlement finality is not performed	EUR 3.000.00	90902-MBR
9.3.	Fee for deciding upon the application for granting the approval for amending the payment system contract	EUR 1.000.00	90903-MBR

9.4.	Fee for deciding upon the application for granting approval for amending payment system rules of operation	EUR 1.000.00	90904-MBR
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Fees under tariff headings from 9.1 to 9.4 shall be charged prior to issuing corresponding decisions and the applicant shall submit evidence on the payment of the fee with the request for issuing decision.

TARIFF CODE 10: SUPERVISION OF PAYMENT INSTITUTIONS

10.1.	Fee for deciding upon application for granting authorisation to provide payment services	EUR 3.000.00	91001-MBR
10.2.	Fee for deciding upon the application for granting authorisation to provide additional payment services	EUR 500.00, per additional service	91002-MBR
10.3.	Fee for deciding upon application for granting authorisation to establish a branch in a third country	EUR 500.00	91003-MBR
10.4.	Fee for entering into register an agent of a payment institution	EUR 500.00	91004-MBR
10.5.	Fee for deciding upon the request for the reduction of own funds	EUR 500.00	91005-MBR
10.6.	Annual fee for the supervision of payment institutions	EUR 3.000.00	91006-MBR

Fees under tariff headings from 10.1 to 10.5 shall be charged prior to issuing corresponding decisions and the applicant shall submit evidence on the payment of the fee with the request for issuing decision.

Fee under tariff heading 10.6 shall be charged in January of the current year for that year, and the payment institutions that commence their operations after January of the current year shall pay this fee proportionately to the number of the remaining months in that year within a month following the day of obtaining authorisation to provide payment services.

TARIFF CODE 11: SUPERVISION OF ELECTRONIC MONEY INSTITUTIONS

11.1.	Fee for deciding upon the application for granting authorisation for electronic money issue	EUR 5.000.00	91101-MBR
11.2.	Fee for deciding upon application for granting authorisation to provide payment services	EUR 500.00, per payment service	91102-MBR
11.3.	Fee for deciding upon the application for granting authorisation for acquiring and increasing qualified holding in an electronic money institution	EUR 1.000.00	91103-MBR
11.4.	Fee for deciding upon application for granting authorisation to establish a branch of electronic money institutions in a third country	EUR 500.00	91104-MBR
11.5.	Fee for entering into register an agent of an electronic money institution to provide payment services	EUR 500.00	91105-MBR
11.6.	Fees for deciding upon the application to reduce own funds	EUR 500.00	91106-MBR
11.7.	Annual fee for the supervision of electronic money institutions	EUR 3.000.00	91107-MBR

Fees under tariff headings from 11.1 to 11.6 shall be charged prior to issuing corresponding decisions and the applicant shall submit evidence on the payment of the fee with the request for issuing decision.

Fee under tariff heading 11.7 shall be charged in January of the current year for that year, and the electronic money institutions that commence their operations after January of the current year shall pay this fee proportionately to the number of the remaining months in that year within a month following the day of obtaining authorisation to issue electronic money”.

Article 7

This decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro and it shall be applied starting from 9 January 2015.

THE COUNCIL OF THE CENTRAL BANK OF MONTENEGRO

Decision number: 0101-4014/63-13

Podgorica, 10 November 2014

CHAIRMAN

GOVERNOR,

Milojica Dakić, m.p.