

Pursuant to Article 44 paragraph 2 item 3 of the Central Bank of Montenegro Law (OGM 40/10, 6/13, 70/17) and Article 12 paragraph 4 of the Law on Comparability of Fees related to Consumer Payment Accounts, Payment Accounts Switching and Payment Account with Basic Features (OGM 145/21), the Council of the Central Bank of Montenegro, at its meeting held on 12 September 2022, passed the following

**DECISION  
ON THE APPEARANCE AND THE FORMAT OF THE STATEMENT OF FEES FOR  
SERVICES LINKED TO A CONSUMER PAYMENT ACCOUNT**

**Subject Matter**

**Article 1**

This Decision prescribes the appearance and the format of the statement of all fees and interest rates for the services linked to a consumer payment account (hereinafter: statement of fees).

**Application**

**Article 2**

A payment service provider shall produce a separate statement of fees for each payment account or for a package of services linked to a payment account that it operates for the consumer.

**Appearance and the format of the statement of fees**

**Article 3**

The statement of fees shall:

- a) be presented in A4 portrait format;
- b) contain the title "Statement of fees" at the top of the first page, with the title centred, and the logo of the payment service provider left aligned in bold type;
- c) use font type Arial or another font type similar to Arial and font size 11, with exceptions for the title "Statement of fees", which uses font size 16 in bold type; font size 14 in bold type for the headings, and font size 12 in bold for the sub-headings, unless an increase in the font size or use of braille font type for visually impaired persons is agreed between the consumer and the payment service provider;
- d) be produced in black and white, with exception of the logo of the payment service provider which may be presented in other colour;
- e) contain the headings in semi-dark grey;

- f) the name of the payment services provider that shall be included in bold type and left aligned as compared to the title "Statement of fees", as well as their contact details (geographical address, telephone number, e-mail address, web address and contact person) in bold type and displayed below the name of the payment service provider;
- g) contain name and last name of the consumer in bold type, left aligned, below the "Contact details on payment service provider", as well as contact details on that consumer (geographical address, telephone number, e-mail address) in bold type and displayed below the name and last name of the consumer;
- h) contain the name of the payment account in bold type, left aligned;
- i) number of the payment account;
- j) contain data on the period, left aligned, which is covered by the statement of fees;
- k) contain the date, left aligned, when the provide the statement of fees;
- l) contain introductory statement;

contain Table "Summary of fees and interest linked to a payment account";

- m) contain Table "Detailed statement of fees paid on services linked to a payment account";
- n) contain Table "Detailed presentation of fees included in a package of services";
- o) contain Table "Detailed presentation of interest paid on the payment account";
- p) contain Table "Detailed presentation of interest earned on the payment account";
- r) contain Table "Additional information";
- s) have its pages numbered;

The template of the statement of fees shall be enclosed in the Annex 1 of this Decision and makes an integral part thereof.

### **Completing the statement of fees**

#### **Article 4**

The payment service providers shall complete the statement of fees in the manner prescribed in Articles 3 to 13 of this Decision.

The payment service providers shall adhere to the order of information, headings and sub-headings as provided in the template of the statement of fees.

#### **Table "Summary of fees and interest linked to a payment account"**

#### **Article 5**

A payment service provider shall display in bold type and right aligned the total amounts of the fees and interests.

Where interest is not applicable to a specific payment account, a payment service provider shall use the wording 'interest not applicable', in lower case, right aligned.

Where interest is applicable but, for the specific period, it amounts to zero, a payment service provider shall indicate this by using '0' in the corresponding table.

**Table "Detailed statement of fees paid on services linked to a payment account"**

**Article 6**

Payment service providers shall list in the table headed "Detailed statement of fees paid on services linked to a payment account" all fees incurred in the relevant period for the corresponding services.

Fees for the provision of services for operating the payment account shall be listed under sub-heading "General services linked to a payment account".

Payment service providers shall display in the column "Number of times the service was used" the number of times each service has been used during the relevant period of the statement of fees, right aligned, using the font type Arial or another font type similar to Arial and font size 11.

Payment service providers shall leave the column "Number of times the service was used" blank where a service has not been used and where the service has been used but the payment service provider did not charge a fee for that service.

Payment service providers shall display in the column "Service fee" the service fee structure and cost for each service used, right aligned.

Payment service providers shall display in the column "Number of times the fee was charged" the number of times each service has been charged during the relevant period of the statement of fees, right aligned.

Payment service providers shall indicate the wording "fee not charged" in the corresponding column by using where a service has not been used and where the service has been used but the payment service provider did not charge a fee for that service.

Payment service providers shall display in the column "Total" the resulting total amount of fees paid for using that service during the relevant period, in bold.

Where a sub-heading does not contain any service, payment service providers shall delete that sub-heading, and in the case when the consumer did not use any services beyond the quantities indicated in the package of services during the relevant period.

Payment service providers shall display the resulting total amount of fees paid by a consumer during the relevant period in the row "Total fees paid", in bold which is included at the end of the Table "Detailed statement of fees paid on services linked to a payment account".

## **Types of fees**

### **Article 7**

Where separate fees are charged, payment services providers shall provide, in the Table “Detailed statement of fees paid on services linked to a payment account” in the “Service” column of the respective service on a separate line, left aligned, a description of each fee-charging instance, channel or condition (‘types of fees’):

- a) for different fee-charging instances of the provision of the same service, such as an initial set-up fee and subsequent execution fees for the same service;
- b) for different channels through which the same service is requested, used or provided (such as by phone, branch or online);
- c) depending on whether a specific condition for the same service is met (such as adherence to a minimum or maximum threshold amount for credit transfers or cash withdrawals).

The payment service provider shall display the fees in the “Service fee” column right aligned.

Where fees are charged dependent on a combination of several types of fees, such as fees that differ by channel and are then further separated depending on whether a threshold amount is met, payment service providers shall, in addition to applying Article 6 paragraph (5) of this Decision, right aligned, the description of each additional type of fee.

Where the fee has changed during the relevant period, payment service providers shall list the fees applied during each period, by adding new lines to the “Service fee” column.

### **Package of services charged as part of fees under the sub-heading “General services linked to a payment account services”**

### **Article 8**

Where a package of services linked to a payment account is offered with the account and is charged as part of the fees under the sub-heading “General services linked to a payment account”, payment service providers shall include in the table “Detailed statement of fees paid on services linked to a payment account” in the row on “Package of services” the information on the services included in the package in the column “Service” and the number of the times the package was used in the column “Number of times the service was used”.

In the column under “Fee”, payment service providers shall display the fee charged for the package as a whole, and the number of times the package fee was charged during the relevant period respectively as set out in Article 7 paragraph (1) of this Decision.

The column referred to in paragraph (2) of this Article shall be deleted, if the package of services is charged separately from the fee for “General services linked to a payment account”.

All fees charged for services exceeding the quantity covered by the package of services shall be disclosed in the table “Services and fees” as referred to in Articles 4 to 7 of this Decision.

If the number of services in the package is not limited, or where the quantities of services covered by the package have not been exceeded, the payment service providers shall delete the statement at the bottom of the row “Services beyond these quantities have been charged separately”.

**Package of services linked to a payment account charged separately from fees  
under the sub-heading  
“General services linked to a payment account”**

**Article 9**

Where a payment service provider offers a package of services linked to a payment account with the account and that package is charged separately from any fees under the sub-heading “General services linked to a payment account” for services linked to a payment services, the payment service provider shall include the following information in the table “Detailed presentation of fees included in a package of services” in the column “Package of services”:

- a) in the column “Package of services”, the content the package of services, and, if applicable, the brand name;
- b) in the “Fee” column, the fee charged for the package as a whole for the period of the statement of fees, right aligned;
- c) in the column “Number of times the fee was charged”, the number of times the package fee was charged during the relevant period.

All fees charged for services exceeding the quantity covered by the package of services shall be disclosed in the table “Services and fees”.

Where the fee is charged regularly for the package of services, the frequency shall be displayed in the “Fee” column and left aligned, with the total annual cost displayed on the line directly underneath the frequency, in bold type and using the wording “Total annual cost”..

Where different packages incur different fees during the relevant period, the information listed in paragraph (1) of this Article shall be provided for each package in a separate table.

Payment service providers shall delete the entire table, including the heading “Detailed presentation of fees included in a package of services”, if a package of services is not provided with the payment account or if the package of services offered with the payment account is charged as part of the fee for any services linked to a payment account.

If the number of services in the package is not limited, or where the quantities of services covered by the package of services have not been exceeded, the payment service providers shall delete the statement at the bottom of the table “Services beyond these quantities have been charged separately”.

## **Table “Detailed presentation of interest paid on the payment account”**

### **Article 10**

Payment service providers shall display in the table “Detailed presentation of interest paid on the payment account” the interest paid by the consumer during the period covered by the statement of fees, where applicable.

Payment service providers shall display the interest rate in the column “Interest rate” and as a percentage applied on an annual basis.

If the interest rate has changed during the relevant period, payment service providers shall list each interest rate that applied during each period on a separate line.

Payment service providers shall display in the column “Interest” the interest paid by a consumer, expressed in euro currency, in bold.

If the interest rate has changed during the relevant period, payment service providers shall show the interest paid by the consumer separately for each of the relevant periods, each on a separate line.

Payment service providers shall display the resulting total amount of interest paid by the consumer during the relevant period, in bold, in row “Total interest paid”.

Where no interest is paid by a consumer because no interest is applicable to the account, payment service providers shall indicate it by words ‘interest not applicable’, in lower case, left aligned, in bold, in row “Total interest paid”.

## **Table “Detailed presentation of interest earned on the payment account”**

### **Article 11**

Payment service providers shall display in the table “Detailed presentation of interest earned on the payment account” the interest earned by the consumer during the period covered by the statement of fees, where applicable.

Payment service providers shall insert in the column “Payment account name” the name of the relevant payment account of the consumer, in bold.

Payment service providers shall display the interest rate in the column “Interest rate” and as a percentage applied on an annual basis.

If the interest rate has changed during the relevant period, payment service providers shall list each interest rate that applied during each period on a separate line.

Payment service providers shall display in the column “Interest” the interest earned by a consumer, expressed in euro currency, in bold.

If the interest rate has changed during the relevant period, payment service providers shall show the interest earned by the consumer separately for each of the relevant periods, each on a separate line.

Where interest rate is applicable but, for the specific period, it amounts to zero, payment service providers shall display ‘0’ in the column “Interest”.

Where a particular payment account does not pay the interest because no interest is applicable to the account, payment service providers shall indicate it by words 'interest not applicable', in lower case, left aligned, in the column "Interest".

Payment service providers shall display in the row "Total interest earned" the resulting total amount of interest earned by the consumer during the period covered by the statement of fees, in bold.

Where a particular payment account does not pay the interest because no interest is applicable to the account, the payment service providers shall indicate it by words 'interest not applicable', in lower case, left aligned, in bold, in row "Total interest earned".

## **Table "Additional information"**

### **Article 12**

Payment service providers shall, in addition to information referred to in Articles 3 to 11 of this Decision, display in the table "Additional information" any additional information with regard to services or fees paid, interest paid or earned or applied for the period covered by the statement of fees.

The table "Additional information" shall be deleted if there is no need to specify any information referred to in paragraph (1) of this Article.

### **Brand name**

### **Article 13**

Where a brand name is used, the brand name shall follow directly after the name of the service, using font type Arial or another font type similar to Arial and font size 11 and in square brackets.

## **Use of electronic means**

### **Article 14**

Where the statement of fees is provided to a consumer by electronic means payment service providers may, provided that it is completed in the manner specified in Articles 3 to 11 of this Decision, modify the statement in only the following ways:

a) increase the font sizes, provided that the proportion of sizes as set out in Article 3 paragraph (1) item c) of this Decision is retained;

b) where the dimensions of the electronic tools are such that using several tables and columns would make the statement of fees difficult to read, use a single column or a single table if the order of information, headings and sub-headings are retained;

use electronic tools, such as layering and pop-ups, provided that the title of the statement of fees, the logo of the payment service providers, introductory statements, headings and sub-headings, are displayed prominently and the order of information is retained.

The use of the electronic tools referred to in paragraph (1) item c) of this Article shall not be intrusive that it could distract the consumer from the information in the statement of fees.

Information provided through layering and pop-ups shall be limited to the information referred to in this Decision.

### **Article 15**

This Decision shall enter into force on the eighth day following that of its publication in the “Official Gazette of Montenegro”, and it shall apply from 9 January 2023.

## **THE COUNCIL OF THE CENTRAL BANK OF MONTENEGRO**

Decision number: 0101-6290-3/2022  
Podgorica, 12 September 2022

**CHAIRPERSON  
GOVERNOR,**

**Radoje Žugić, m.p.**



(logo of the payment  
service provider)

**STATEMENT OF FEES**

**Name of the payment service provider:**

**Contact details of the payment service provider:**

**Name and last name of the consumer:**

**Contact details of the consumer:**

<b>Name of the payment account:</b>	
<b>Number of the payment account;</b>	
<b>Period</b>	
<b>Date</b>	

This document provides an overview of all the fees and interest linked to a payment account for the corresponding period.

This document also provides you with an overview of all interest paid or earned in the corresponding period.

Information on individual payment transactions and payment account balance are available on your payment account statement.

**Table “Summary of fees and interest linked to a payment account”**

<b>Total fees paid (total package of services fees and total fees paid)</b>	
<b>Total interest paid</b>	
<b>Total interest earned</b>	

**Detailed statement of fees paid on services linked to a payment account**

Service		Fee		
Service	Number of times the service was used	Service fee	Number of times the fee was charged	Total
<b>General services linked to a payment account</b>				
<b>Operating the payment account</b>  Includes also a <b>package of services</b> consisting of:  Services beyond these quantities have been charged separately				

<b>Internet payments</b>				
<b>Mobile payments</b>				
<b>Payments (excluding cards)</b>				
<b>National payment transaction - transfer of funds to a payment account in Montenegro</b>				
<b>International payment transaction - transfer of funds to an account abroad</b>				
<b>International payment transaction - receipt of funds from abroad</b>				
<b>Standing order</b>				

<b>Payment of cash to a payment account</b>				
<b>Cash and cards</b>				
<b>Issuing of credit cards</b>				
<b>Issuing of debit cards</b>				
<b>Cash withdrawal – using a debit card at the ATM</b>				
<b>Cash withdrawal – using a credit card at the ATM</b>				
<b>Overdrafts and related services</b>				
<b>Permitted overdraft</b>				
<b>Other services</b>				
<b>Notification by means of remote communication (e.g. SMS)</b>				

<b>NOTE:</b> <b>All fees and interest</b> for services linked to a payment account are <b>mandatory</b> for this column and which are provided and <b>not listed in the previous columns of this statement.</b>				
<b>Total fees paid</b>				

**Detailed presentation of fees included in a package of services**

Package of services	Fee	Number of times the fee was charged
Package service (brand name, if applicable) includes:		
Services beyond these quantities have been charged separately		

**Detailed presentation of interest paid on the payment account**

	Interest rate	Interest
<b>Total interest paid</b>		

**Detailed presentation of interest earned on the payment account**

	<b>Interest rate</b>	<b>Interest</b>
Name of the payment account:		
<b>Total interest earned</b>		

**Additional information**

--