

Pursuant to Article 44 paragraph 2 item 3 of the Central Bank of Montenegro Law (OGM 40/10, 06/13, 70/17), Article 7 paragraph 3 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 17 May 2021, passed the following

**DECISION ON
ESTABLISHING THE MOST REPRESENTATIVE SERVICES LINKED TO A
CONSUMER PAYMENT ACCOUNT**

Article 1

This Decision determines the list of the most representative services linked to a consumer payment account.

Article 2

The list of the most representative services linked to a consumer payment account shall be given in the Annex to this Decision and forms an integral part thereof.

Article 3

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: 0101-3804-5/2022
Podgorica, 17 May 2022

**CHAIRPERSON
GOVERNOR,
Radoje Žugić, m.p.**

ANNEX

List of the most representative services linked to a consumer payment account

	Service name	Definitions
1	Maintaining the payment account	The payment service provider maintains a consumer payment account in accordance with the contract, in order to enable the consumer to use the funds in that account to execute payment transactions and other services related to the payment account.
2	Internet payments	The payment service provider enables the consumer to use the services associated with the payment account for online payments.
3	Mobile payments	The payment service provider enables the consumer to use the services associated with the payment account for payments using a mobile application.
4	National payment transaction - transfer of funds to a payment account in Montenegro	The payment service provider, in accordance with the consumer's payment order, transfers funds from the consumer's payment account to another payment account with that or other payment service provider in Montenegro.

5	International payment transaction - transfer of funds to an account abroad	The payment service provider, in accordance with the consumer's payment order, transfers funds from the consumer's payment account to another payment account abroad.
6	International payment transaction - receipt of funds from abroad	The payment service provider receives funds from abroad to the consumer payment account in Montenegro.
7	Standing order	The payment service provider, in accordance with the consumer's instructions, transfers pre-determined amounts of funds from the consumer's payment account to another account, at regular intervals or on pre-determined dates.
8	Issuing of credit cards	The payment service provider issues a credit card that is linked to the consumer's payment account. The total amount of transactions made using this card in the agreed period is debited, in full or in part, to the consumer payment account on the agreed date. The loan agreement concluded between the payment service provider and the consumer determines whether the consumer will be charged interest on the borrowed amount.

9	Issuing of debit cards	The payment service provider issues a debit card that is linked to a consumer payment account. The amount of each individual transaction made using this card is fully transferred directly from the consumer's payment account.
10	Payment of cash to a payment account	Service involving the payment of cash to a consumer's payment account using a device that enables such payment or at the business premises of a payment service provider
11	Overdraft	The account provider and the consumer agree in advance that the consumer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to the consumer.
12	Notification by means of remote communication (e.g. SMS)	Service that includes sending a message to the consumer regarding any activity associated with the payment account (e.g. SMS).

13	Cash withdrawal – using a debit card at the ATM	A consumer withdraws cash out of the consumer's payment account, at an ATM in Montenegro and/or abroad, using a debit card.
14	Cash withdrawal – using a credit card at the ATM	A consumer withdraws cash out of the consumer's payment account, at an ATM in Montenegro and/or abroad, using a credit card.