

Pursuant to Article 44 paragraph 2 point 3 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13) and Article 66 of the Payment System Law (OGM 62/13), the Central Bank of Montenegro Council, at its meeting held on 10 November 2014, passed the following

DECISION
on core elements of the payment orders for executing national payment transactions via transaction accounts

Article 1

This decision prescribes core elements of payment orders for executing national payment transactions via transaction accounts and the manner of filling out of that order.

Article 2

Payment orders referred to in Article 1 herein shall be received and executed by the payment service providers who, in accordance with the law, open and maintain transaction accounts, as follows:

- 1) banks and other credit institutions that provide payment services;
- 2) branch of a credit institution from a third country with head office in Montenegro, and
- 3) the Central Bank of Montenegro.

Article 3

Payment order, within the meaning of this decision, shall be the instruction that a payer or payee submits to the payment service provider referred to in Article 2 herein for the execution of national payment transaction in the form of payment, payout or transfer of monetary funds.

Article 4

Written payment order has a rectangular form with dimensions 210X99 mm (equivalent to 1/3 of A4 format), with a minimum of required elements (hereinafter: core elements), which filling out, signing and verifying creates an order for executing national payment transactions.

Core elements of a payment order for executing national payment transactions in electronic form shall be determined by the rules of the payment system, in accordance with the law.

Article 5

Core elements of the payment order shall be blank spaces intended for specific purpose in the forms for filling out the data necessary for the execution of national payment transactions.

Data shall be entered in specific blank spaces by numerical and letter characters.

Core elements of the payment order prescribed herein shall be mandatory for payment service provider referred to in Article 2 herein.

Article 6

Payment order may be initiated by:

- 1) Payer, or
- 2) payee.

Article 7

Payment order initiated by the payer (hereinafter: payer's order) shall contain the following core elements:

1. specific blank spaces on the left-hand side of the form to be filled out with the following:
 - 1) Sign that indicates the payer's order;
 - 2) Name of the payer;
 - 3) Purpose of the payment;
 - 4) Name of the payee;
 - 5) Stamp and verification of the payer as the initiator;
2. specific blank spaces on the right-hand side of the form to be filled out with the following:
 - 1) Purpose of the order (transfer- payment-payout)
 - 2) Payer's transaction account number;
 - 3) Model (number of model of debit reference number);
 - 4) Debit reference number;
 - 5) Amount (EUR currency designation to be written in front of the amount);
 - 6) Payment code;
 - 7) Payee's transaction account number;
 - 8) Model (number of model of credit reference number);
 - 9) Credit reference number;
 - 10) Payee's signature;
 - 11) Execution date;
 - 12) Place and date of submission.

3. specific blank space for the urgency sign in the middle of the upper part of the form.

Article 8

The payment order initiated by the payee (hereinafter: payee's order) shall contain the following core elements:

1. Specific blank spaces on the left-hand side of the form to be filled out with the following:

- 1) Sign that indicates the payee's order;
- 2) Name of the payer as a provider of the approval;
- 3) Purpose of payment;
- 4) Name of the payee;
- 5) Stamp and verification of the payee as the initiator;

2. specific blank spaces on the right-hand side of the form to be filled out with the following:

- 1) Purpose of the order (transfer-payout);
- 2) Number of payee's transaction account;
- 3) model (number of model of debit reference number);
- 4) Debit reference number;
- 5) Amount (EUR currency designation to be written in front of the amount);
- 6) Payment code;
- 7) Payee's transaction account number;
- 8) model (number of model of credit reference number);
- 9) credit reference number;
- 10) Payee's signature;
- 11) Execution date;
- 12) Place and date of submission.

3. specific blank space for the urgency sign in the middle of the upper part of the form.

Article 9

Schedule of elements of a written payment order shall be enclosed in Annex 1 of this decision and makes an integral part thereof.

Schedule of elements of a written payment order shall be compulsory for payment service providers referred to in Article 2 herein.

Article 10

Payment services provider, referred to in Article 2 herein may, in addition to the core elements, enter also other elements in the payment order form.

When payment service provider referred to in Article 2 herein, enters its logo as an element of the payment order, it must be entered in the upper-left corner of the form.

Article 11

Manner of entering core elements in the payment order form shall determine the type of payment transaction.

Manner of entering core elements in the payment order form shall be enclosed in Annex 2 herein and makes an integral part thereof.

Article 12

Written payment orders shall be printed on a carbonless paper, in a variety of colours depending on the purpose, as follows:

- 1) Payer's order for the transfer shall be printed in yellow, type SCC 3.30% yellow;
- 2) Payee's order for the transfer shall be printed in green, type SCC 65.30% green;
- 3) Payer's order for the payment shall be printed in red, type SCC 26.30% red; and
- 4) Payer's order and the payee's order for the payout shall be printed in blue, type SCC 47.30% blue.

When printing certain payment orders, mark X shall be printed in the appropriate blank space that defines the purpose of the order, for the purpose of determining the purpose of the order.

The text of the payment order shall be printed in black letters.

Article 13

Payment service provider referred to in Article 2 herein shall decline the payment order if it is submitted on the form that does not contain core elements prescribed by this decision.

Article 14

When the payment transaction is initiated by the payee on the basis of the consent of the payer provided to the payee, payment service providers referred to in Article 2 herein shall execute payment orders only for the payee, who, in addition to the order, submits a certificate that his transaction accounts are not frozen pursuant to the law.

Article 15

Payment service providers referred to in Article 2 herein shall use an internal order for the removal of errors and omissions that occur during the work.

The appearance of internal order shall be determined by the payment service providers referred to in Article 2 herein, and it shall contain all elements as the order in which the error or omission has occurred.

Article 16

Decision on the minimum elements of credit and debit orders (OGM 24/09, 41/09) shall be repealed shall be repealed with effect from the date of entry into force of this decision.

Article 17

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 2015.

THE COUNCIL OF THE CENTRAL BANK OF MONTENEGRO

Decision number: 0101-4014/63-4
Podgorica, 10 November 2014

**CHAIRMAN
GOVERNOR,**

Milojica Dakić, m.p.

ANNEX 1

SCHEDULE OF ELEMENTS OF THE PAYER'S ORDER

Logo (optional)	PAYER'S ORDER	Urgency (optional)	<input type="checkbox"/>	Transfer	<input type="checkbox"/>	Payment	<input type="checkbox"/>	Payout	<input type="checkbox"/>
<input type="text"/> (Name of the payer)			<input type="text"/> (Payer's transaction account number)						
<input type="text"/> (Purpose of payment)			<input type="checkbox"/>	<input type="text"/> (Debit reference number)					
<input type="text"/> (Name of the payee)			EUR	<input type="text"/> (Amount)	<input type="text"/> (Payment code)				
<input type="text"/> (Stamp and seal of the payer as the initiator)			<input type="text"/> (Payee's transaction account number)						
			<input type="checkbox"/>	<input type="text"/> (Credit reference number)					
			<input type="text"/> (Payee's signature)		<input type="text"/> (Transfer execution date)				
			<input type="text"/> (Place and date of order submission)						

SCHEDULE OF ELEMENTS OF THE PAYEE'S ORDER

Logo (optional)	PAYEE'S PRDER	Urgency (optional)	<input type="checkbox"/>	Transfer	<input type="checkbox"/>	Payment	<input type="checkbox"/>
<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Name of the payer as a consent provider)		<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Purpose of payment)		<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Payer's transaction account number)		<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Model) (Debit reference number)	
<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Name of the payee)		EUR		<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Amount)	<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Payment code)	<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Payee's transaction account number)	
<hr style="width: 80%; margin: 0 auto;"/> (Stamp and seal of the payee as the initiator)		<div style="border: 1px solid black; height: 40px; width: 100%;"></div> (Model) (Credit reference number)		<hr style="width: 80%; margin: 0 auto;"/> (Payee's signature) (Transfer execution date)		<hr style="width: 80%; margin: 0 auto;"/> (Place and date of order submission)	

ANNEX 2

MANNER OF ENTERING THE CORE ELEMENTS OF THE PAYMENT ORDER

No.	Name of the core element of the payment order	Content	Number of characters for the numeric data/maximum number of lines* Maximum length of row for descriptive data	Type of character S – code letter N – numerical SN – letter and numerical
1.	Name of the transfer payer/payee	Name and head office of the legal person or entrepreneur is entered, i.e. name, surname and residence of the natural person. Entered for all purposes. Entered by the payer/payee	3*35x	SN
2.	Number of the payer's transaction number	Debit transaction account. Entered while transferring assets and cash payout. Entered by the payer/payee.	18n	N
3.	Number of the payee's transaction number	Transaction account to be approved. Entered while transferring assets and cash payment. Entered by the payer/payee.	18n	N
4.	Amount	Amount of funds with two digits after decimal point. In front and behind the entered amount two mandatory horizontal lines are entered. Entered for all purposes. Entered by the payer/payee.	12n,nn	N
5.	Payment purpose	Payment purpose is entered. Entered for all purposes. Entered by the payer/payee.	3*35x	SN
6.	Payment code	Numerical data. Entered when needed.	3n	N
7.	Model (number of the model for debit/credit reference number	Control number of the reference number calculated on the basis of module 97. Entering of the control number is not a precondition for the order execution, but if it is entered, it must match the prescribed module For payment of obligations relating to public revenues, it is required to enter the model number pursuant to the Order on the manner of the public revenues payment. Entered when needed. Entered by the payer/payee.	2n	N
8.		Information shall be entered in accordance with the regulations or if needed to obtain additional information on the payment transaction. For the payment of		

	Debit reference number	obligations relating to public revenues, it is mandatory to enter data referred to in Order on the manner of public revenues payment. Entered by the payer/payee.	20x	SN
9.	Credit reference number	Information shall be entered in accordance with the regulations or if needed to obtain additional information on the payment transaction. For the payment of obligations relating to public revenues, it is mandatory to enter data referred to in Order on the manner of public revenues payment. Entered by the payer/payee.	20x	SN
10.	Stamp and seal of the payer/payee	Stamp and signature of legal persons and entrepreneurs. Signature of the natural persons Entered for all purposes.		S
11.	Order execution date	Date of the payment order execution. Entered for all purposes. Entered by the payment services provider referred to in Article 2 herein.	Date, month, year (DDMMGG)	N
12.	Place and date of submission	Place and date of submission of the payment order to the payment service provider referred to in Article 2 herein. Entered for all purposes. Entered by the payer/payee.	Date, month, year (DDMMGG)	SN
13.	Payee's signature	Payee's signature by personal signing or signing of the identification document number. (Identity card, passport). Filled in before the cash payment.		SN
14.	Urgency sign	Order urgency sign. Entered during the transfer of funds, optional. Entered by the payer/payee.	Sign X is entered into the corresponding field	S