

Pursuant to Article 44 paragraph (2) item 3) of the Central Bank of Montenegro Law (OGM 40/10, 6/13, 7/17, 125/23) and Article 176 paragraph (2) of the Law on Credit Institutions (OGM 72/19, 8/21), the Council of the Central Bank of Montenegro, at its meeting held on 5 March 2024, passed the following

## **DECISION**

### **amending the Decision on minimum standards for investment of credit institutions in immovable property and fixed assets**

#### **Article 1**

In the Decision on minimum standards for investment of credit institutions in immovable property and fixed assets (OGM 126/20) Article 4 shall be amended to read:

“(1) When calculating the total amount of investment in immovable properties and fixed assets, for the immovable property acquired as an exchange for receivables in debt restructuring process, bankruptcy proceedings, liquidation proceedings of the credit institution’s debtor, in the process of reorganisation of debtor in accordance with regulations governing bankruptcy proceedings or in the process of execution for the purpose of settling credit institution’s receivables, a credit institution shall include 100% of the value of such immovable property into the calculation if more than two years have elapsed since the day of the acquisition of that immovable property.

(2) If the credit institution, in the process of execution, for the purpose of settling receivables or in another process referred to in paragraph (1) of this Article, reacquires immovable property that it has previously disposed of, for the purposes of calculating the total amount of investment in immovable property and fixed assets in accordance with paragraph (1) of this Article, the date of the first acquisition of immovable property before disposal shall be deemed to be the date of the acquisition of that immovable property.”

#### **Article 2**

In the Template SN, in the second footnote, a new sentence shall be added to read:

“If the credit institution reacquires immovable property that it has previously disposed of, the date when the credit institution’s ownership of that immovable property was entered

in the real estate cadastre upon the first acquisition of that immovable property shall be entered.”

**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 as of 30 June 2024.

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

Decision number: 0101-1973-2/2024

Podgorica, 5 March 2024

**CHAIRPERSON**

**GOVERNOR**

**Irena Radović, m.p.**