

**DECISION**  
**ON DETAILED CONDITIONS FOR PROVIDING ACTIVITIES OF THE PAYMENT**  
**SERVICE AGENT**  
**(OGM 048/14 of 13 November 2014, 154/25 of 24 December 2025)**

**Article 1**

This decision shall govern more detailed conditions for providing activities of the payment service agents and necessary documents for the registration of agents in the registers of payment service providers.

**Article 2**

Agents of the payment service providers shall be registered in the relevant register of payment service providers as follows:

- 1) Agent of a bank and other credit institution having its head office in Montenegro is to be entered in the register of banks and other credit institutions;
- 2) Agent of the payment institution having its head office in Montenegro is to be entered in the payment institutions register;
- 3) Agent of the electronic money institution having its head office in Montenegro is to be entered in the register of the electronic money institutions;
- 4) Agent of a branch of the credit institution from the third country having its head office in Montenegro is to be entered in the register of banks and other credit institutions;
- 5) Agent of the Central Bank of Montenegro (hereinafter: the Central Bank), and/or agent of the State of Montenegro and a local self-government unit when not acting in the capacity of a public authority, shall be registered in a special register maintained by the Central Bank.

**Article 3**

Agent activities may be provided by a legal person or an entrepreneur:

- 1) who has concluded a written agreement with a payment service provider on the delegation of the provision of payment services;
- 2) who possesses:
  - an appropriate internal control mechanism established for the purpose of meeting the obligations laid down in the law governing the prevention of money laundering and terrorist financing;
  - appropriate technical and technological infrastructure ensuring a safe and efficient provision of the delegated payment services;
  - appropriate number of employees who are adequately trained to provide the delegated payment services;

- 3) whose owners and members of the governing bodies of the agent of the legal entity and/or the entrepreneur, have a good reputation in accordance with the law governing the performance of payment transactions.

Where the agent of a payment service provider is another payment service provider, that payment service provider shall not execute payment transactions through the RTGS system in respect of transactions performed in its capacity as an agent.

#### **Article 4**

Payment service provider and the agent shall sign the agreement on the delegation of the provision of payment services, which shall regulate:

- 1) the types of payment services that the agent shall perform on behalf of the payment service provider;
- 2) the manner of providing these services;
- 3) the technical and technological infrastructure for providing the payment services delegated to the agent and the manner of providing these conditions
- 4) the rights, obligations and responsibilities of the payment service provider and the agent;
- 5) the duration of the agreement, and
- 6) other rights and obligations of the contracting parties.

#### **Article 5**

A payment service provider who intends to provide payment services through an agent shall submit to the Central Bank a request for registration of the agent in the relevant register.

In addition to the request referred to in paragraph 1 above, the payment service provider shall submit to the Central Bank, in respect of the legal person and/or the entrepreneur which it intends to engage as an agent, the following documentation:

- 1) Decision on registration of the legal person or the entrepreneur in the Central Register of Business Entities (CRPS);
- 2) Agreement on the delegation of the provision of payment services concluded in accordance with Article 4 herein;
- 3) Document with the description of established internal controls mechanisms ensuring the agent's operation in line with the law regulating the prevention of money laundering and terrorist financing;
- 4) A statement of the legal person or the entrepreneur that, as an agent, it shall apply the measures, and/or procedures of the payment institution, and that it shall provide regular professional training of its employees in the area of the prevention of money laundering and terrorist financing, in accordance with the payment institution's request;
- 5) A statement that the legal person or the entrepreneur has an adequate number of employees trained to perform the delegated payment services;
- 6) For owners and members of governing body of the legal person and/or the

- entrepreneur, the personal identification cards and/or the passport;
- 7) Evidence that persons referred to in point 6 above have good reputation, which shall be demonstrated by submitting:
- a certificate issued by the competent authority confirming that the person has not been convicted and that no criminal proceedings are pending against that person for criminal offences against property, payment system transactions and business operations, legal transactions, official duty, computer data security, labour rights, human life and body, humanity, and other goods protected under international law;
  - a statement that the person did not hold a managerial position in the legal entity at the time when bankruptcy or liquidation proceedings were initiated against that legal entity;
  - information on any administrative, civil and other proceedings to which that person is a party, as well as on any final court decisions relating to that person.

The documentation referred to in paragraph 2 above shall be submitted in original or as a certified copy and shall not be older than three months from the date of submission of the request to the Central Bank.

The Central Bank may take all necessary actions, including the obtaining of additional documents and information, to verify the accuracy of the submitted information and data.

### **Article 6**

When it determines that the requirements are met, the Central Bank shall adopt a decision on entering the agent in the appropriate register.

### **Article 7**

The payment service provider shall, without delay, notify the Central Bank of any changes referred to in Article 5 paragraph 2 herein.

Where a change in the data referred to in paragraph above relates to the provision of an additional payment service through an agent, the payment service provider shall submit to the Central Bank a request for the registration of the additional payment service for that agent in the relevant register.

Together with the request referred to in paragraph 2 above, the payment service provider shall submit to the Central Bank the documentation referred to in Article 5 paragraph 2 items 2 to 5 herein.

Once the Central Bank has determined that the prescribed conditions have been met, it shall issue a decision on the registration of the additional payment service for that agent in the relevant register of payment service providers.

The Central Bank shall issue a decision rejecting the registration of the provision of an additional payment service for an agent in the relevant register if it:

– determines that the submitted documentation contains incomplete or inaccurate information; or  
assesses that the internal control mechanism established for the purpose of fulfilling with the obligations laid down in the law governing the prevention of money laundering and terrorist financing is not adequate.

#### **Article 7a**

If, in the course of supervising the payment service provider, the Central Bank determines that the payment service provider, due to shortcomings in the agent's activities, has failed to act in line with the provisions of the law governing payment systems, it shall order the payment service provider to terminate the agreement delegating the provision of payment services to that agent.

#### **Article 8**

*Deleted. (Decision Amending the Decision on Detailed Conditions for Providing Activities of the Payment Service Agent, OGM 154/25)*

#### **Article 9**

Banks which on the date of entry into force of this Decision provide payment services through an agent shall register that agent in the register of banks in accordance with this Decision no later than 90 days following the date of application of this Decision.

If a bank fails to register the agent in the register of banks within the period referred to in paragraph 1 above, the bank shall not continue to provide payment services through that agent.

#### **Article 10**

Decision on the conditions and manner of executing certain activities involved in the transfer execution by the agent (OGM 24/09) shall be repealed with effect from the date of entry into force of this decision.

#### **Article 11**

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 9 January 2015.

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