



Montenegro

CENTRAL BANK OF MONTENEGRO

**REPORT ON IMPLEMENTING THE
INTEGRITY PLAN**

Reporting period
January – December 2024

The Integrity Plan of the Central Bank of Montenegro is a key document aimed to recognise and minimise risks of corruption and other forms of unprofessional or unethical behaviour and faults at work. The Central Bank (CBCG) had applied the Integrity Plan no. 0102 – 4920 - 5/2022 until 30 September 2024, after which it adopted the new Plan applicable until 2026 (Integrity Plan no. 0102-6225-3/2024) pursuant to Article 80 of the Law on Prevention of Corruption (OGM 54/2024).

The Integrity Plan identifies key areas and processes susceptible to corruption, as well as the jobs that bear the risk of breaching the integrity. This document is an important mechanism for preventing corruption, and provides a clear basis for further improving transparency and institution's accountability.

The Integrity Plan has identified the following risk areas:

I. General areas

1. Governance and management;
2. Staffing policy, ethical and professional behaviour of employees
3. Financial planning and management;
4. Storage and security of data and documents

II. Specific areas

5. Drafting of laws and enabling regulations
6. Public relations
7. Free access to information
8. Application of the regulatory framework in the operations of credit institutions, financial service providers, payment service providers and electronic money issuers

The Integrity Plan of the Central Bank of Montenegro 2024-2026 is a step forward to improving the preventive mechanisms and control within the institution. The 79 measures introduced to remove and decrease the risk of corruption, unethical and unprofessional behaviour (15 more measures compared to the previous Plan) show a responsible approach in protecting the CBCG's integrity.

The new Integrity Plan contributes to preventing corruption and supports strengthening confidence of the public and other stakeholders into the CBCG's ability to manage risks efficiently and maintain high professionalism in its operations.

TABULAR AND STATISTICAL OVERVIEW OF IMPLEMENTING MEASURES IN THE INTEGRITY PLAN AND RISK STATUS								
Risk area number and name	Number of residual risks	Number of measures for mitigating risks	Number and degree of implementing measures			Number and status of residual risks which changes have been reported		
			R	DR	NR	Risk increase ↑	Unchanged risk =	Risk reduction ↓
1. Governance and management	9	18	15	1	2	0	0	0
2. Staffing policy, ethical and professional behaviour of employees	14	26	23	3	0	0	0	0
3. Financial planning and management	6	13	13	0	0	0	0	0
4. Storage and security of data and documents	5	5	5	0	0	0	0	0
5. Drafting of laws and enabling regulations	7	7	3	0	1	0	0	0
6. Public relations	3	6	5	0	1	0	0	0
7. Free access to information	1	5	5	0	0	0	0	0
8. Application of the regulatory framework	7	2	2	0	0	0	0	0
Total:	49	79	71	7	7	0	0	0

TABULAR OVERVIEW OF ACTIVITIES ON IMPLEMENTING THE INTEGRITY PLAN

LEGEND OF TERMS AND SYMBOLS

Total risk assessment

- /H High-Intensity Risk - Corruption or other forms of integrity violation is already present in the process, or its occurrence is highly probable
- /M Medium-Intensity risk - Occurrence of corruption or other forms of integrity violation in the process is probable, but the risk is managed using the control measures

- /N Low-Intensity Risk - There is a small probability of corruption occurrence or other forms of integrity breach in the process due to the existing control measures

Risk assessment:

Grades range from 1 to 100. Grades 1 to 15 show the “minimum probability” of corruption occurrence or other forms of integrity breach with a “minor” consequence (low-intensity risk). The grades ranging from 16 to 48 represent “medium probability” of corruption occurrence or of other forms of integrity violation with a “moderate” consequence (medium-intensity risk), while grades 49 to 100 point to an “almost certain” corruption occurrence or other forms of integrity violation with a “severe” consequence (high-intensity risk).

Progress since the previous control

- ↔ No change
- ↑ Risk increase
- ↓ Risk reduction

Controlled by:
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INTEGRITY PLAN FORM

RISK INVENTORY			RISK ASSESSMENT AND MEASUREMENT					REACTION TO RISK			RISK OVERVIEW AND REPORTING	
Risk Areas	Work Positions	Inherent risks	Existing Control Measures	Residual risks	Probability	Consequences	Assessment	Proposed measures for risk mitigation/removal	Responsible person	Timeline	Status	Short description and measure implementation assessment
1. Management and governance	Council members	Untimely adoption of legislation and other acts	Laws and enabling regulations	Possibility of threatening the CBCG's integrity	1	8	8	Continue the practice of ensuring full transparency in decision-making within the CBCG competence	Council members	Continuous	↓	Regular application: Decisions are made by the powers established by law, the Statute and the established procedure - an initial draft, a draft and a proposal of regulations are prepared with the participation of competent organisational units; this is followed by legal and technical revision; the proposal of the Decision or the Draft Law is discussed at the Governor's Collegium, after which it is referred to the Council for further acting and adoption/determination. Decisions are published in
	Governor		Internal CBCG acts						Governor			
		Adoption of decisions with accepting the undue influence or other forms of breaching transparency principle	Decision making by the Council after the verification of their full compliance with the regulations and their detailed explanation	Lack of adequate strategic document								
		Conflict of interest	Publication of the adopted regulations in the Official Gazette and on the CBCG website	Possible deviations in pursuing CBCG policy and/or objectives prescribed by the Law					Heads of organisational units			
		Abundant use of influence	Submission of reports to the Parliament and the Government of Montenegro in accordance with the law									
		Possibility of misuse of discretionary powers in deciding	Regular submitting of the statement of non-existence of conflict of interest, in accordance with the Law									
		Delegating authorities contrary to the law and CBCG's regulations	Timely submitting of reports to the Agency for Prevention of									

			<p>Corruption</p> <p>Application of the Code of Ethics for CBCG Council members</p> <p>Getting the opinions of relevant organisational units before deciding</p> <p>Agreeing on decisions at the Governor's Collegium of the Governor</p> <p>Publication of internal acts on the Intranet and the notice board</p>							<p>Adoption and implementation of CBCG strategic documents</p> <p>Continuous reporting on the implementation of strategic documents of the CBCG</p>		<p>Continuous</p> <p>Continuous</p>	<p>the "Official Gazette of Montenegro", and on the CBCG website, thus providing full internal and external transparency.</p> <p>After the Council meetings, the public is informed of all Council decisions regarding the issues important for determining policies for the attainment of objectives and the exercising of Central Bank's functions</p> <p>Implemented: On its meeting held on 29 November 2024, the Council of the CBCG adopted the CBCG Strategic Plan 2025–2028.</p> <p>Regular application: During the reporting period, the CBCG Governor submitted to the Council</p>
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	<p>Governor</p> <p>Vice-Governors</p> <p>Chief Operations Officer</p>	<p>Incomplete or untimely pursuing of the CBCG objectives and policy</p> <p>Decrease of citizens' trust in the work of the CBCG</p>	<p>Laws and enabling regulations</p> <p>Internal CBCG acts</p> <p>Monthly reporting to the Council</p> <p>Regular publishing of reports on the CBCG website</p> <p>Monitoring the implementation of recommendations given for work improvement</p> <p>Regular updating of the CBCG website</p> <p>Publishing educational materials on the CBCG's role and functions</p> <p>Organising campaigns on financial literacy</p> <p>Organising public hearing on regulation passed by the CBCG</p>	<p>Possible delays in planned pursuing of CBCG's functions and policy</p>	2	7	14	<p>Monitor and evaluate the degree of implementation of the CBCG objectives and policy</p>	<p>Governor</p> <p>Vice-Governors</p> <p>Chief Operations Officer</p> <p>Heads of organisational units</p>	Continuous	↔	<p>Implemented:</p> <p>During the reporting period, the CBCG Governor submitted to the Council reports on the operations and implementation of the CBCG's policy and on the stability of the financial system, including events and circumstances that may have an impact on achieving the goals and performance of the CBCG's functions, and on the whole financial system.</p> <p>On its meeting held on 29 November 2024, the Council of the CBCG adopted the Central Bank of Montenegro's Strategic Plan 2025–2028.</p> <p>At the same meeting, the Council adopted the Policy for the Attainment of Objectives and the Exercising of Functions in</p>
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	<p>Governor</p> <p>Vice-Governors</p> <p>Chief Operations Officer</p> <p>Heads of organisational units</p>	Inadequate strategic planning	<p>Laws and enabling regulations</p> <p>Internal CBCG acts</p> <p>Reports and recommendations of relevant international entities</p> <p>Strategic documents of the CBCG</p>	<p>Deviations in the implementation of medium- and long-term development plans and programmes</p> <p>Lack of vision, communication, inadequate planning</p>	2	7	14	<p>Defining clear objectives for the implementation of strategic objectives</p> <p>Continue with activities on monitoring and evaluating the implementation of strategic documents - development plans and programmes, and reporting on their implementation</p> <p>Continue implementing the recommendations of relevant international entities related to the CBCG management</p>	<p>Governor</p> <p>Vice-Governors</p> <p>Chief Operations Officer</p> <p>Heads of organisational units</p>	<p>Continuous</p> <p>Continuous</p> <p>Continuous</p>	↔	<p>Implemented: Prepared Programmes and Plans of Organisational Units for 2025 pursuant to the CBCG Strategy and Policy</p> <p>Implemented: Regular activity</p> <p>Implemented: Continuous application</p>
	<p>Governor</p> <p>Vice-Governors</p> <p>Chief Operations Officer</p>	Inefficient coordination	<p>Central Bank of Montenegro Law</p> <p>Internal CBCG acts</p>	Insufficient cooperation between organisational units and unclear delineation of responsibility	7	5	20	<p>Follow the Working procedures of organisational units and cross-sectoral procedures</p> <p>Periodic updating of Working procedures</p> <p>Periodic review of the Rulebook on internal business organisation and the Rulebook on job systematisation</p>	<p>Governor</p> <p>Vice-Governors</p> <p>Chief Operations Officer</p> <p>Heads of organisational units</p>	<p>Continuous</p> <p>Continuous</p> <p>Continuous</p>	↔	<p>Implemented: Continuous application</p> <p>Implemented: The procedures were updated according to the needs of organisational units' working processes</p> <p>Implemented: In 2024, one Rulebook Amending the Rulebook on Internal Organisation</p>

												of the Central Bank of Montenegro and five Rulebooks Amending Central Bank of Montenegro Job Classification Rulebook were adopted; These acts will be periodically reviewed in the coming period
	H Heads of organisational units	Inefficient organisation of task execution Inadequate monitoring of employees' work Untimely performance of tasks	Laws and enabling regulations Internal CBCG acts Working procedures Internal Audit Periodical review and update of working procedures and harmonisation of cross-sectoral procedures At the level of organisational units, information exchange through regular meetings, email communication, folder sharing, etc.	Insufficiently clear distribution of work and delineation of responsibilities Insufficient engagement of available staffing potential or overload	3	6	18	Apply rules and procedures for rotation and/or redeployment of employees Conduct trainings to improve managerial skills Improve exchange of information inside organisational units for timely informing of employees Conduct employee evaluations	Governor Director of the Directorate for Human Resources Heads of organisational units	Continuous Continuous Continuous Annually	↔ 	Implemented Pursuant to the Procedure, 17 job reassignments were made - three based on the internal job advertisements and the others upon requests of managers within the organisational units Not implemented Implemented: The measure is applied Not implemented: The proceeding is abandoned until the adoption of new

								<p>Create new methodology for employee evaluations</p> <p>Performing the survey on engagement and motivation of employees</p>		<p>31 December 2025</p> <p>31 March 2025</p>	<p>methodology</p> <p>In preparation</p> <p>Partially implemented In preparation</p>
2. Staffing policy, ethical and professional behaviour of employees	<p>Governor</p> <p>Employees in the Directorate for Human Resources</p>	<p>Inefficient and irrational staffing policy</p> <p>Ability to abuse authority in conducting staffing policy</p> <p>Failure to observe regulations, internal acts and procedures when employing</p> <p>Acceptance of unauthorised influence</p> <p>Nepotism</p>	<p>Laws and enabling regulations</p> <p>Collective Agreement of the CBCG</p> <p>Internal CBCG acts</p> <p>Filling the vacancies and determining the criteria for selecting candidates through public competitions</p> <p>Working procedures of the Directorate for Human Resources</p> <p>Regular publishing of information relevant to the work and material status of employees on the CBCG Intranet</p>	<p>Lack of human resources</p> <p>Risk of employing inadequate staff</p> <p>Discretionary decision-making on earnings increase, an decision making of importance for work, education and other decisions of importance for the material status of employees</p>	2	6	12	<p>Performing analysis of the needs, and human resources planning</p> <p>Fill vacancies by selecting candidates under the set criteria, proceedings and procedures provided – via internal or external adds</p>	<p>Governor</p> <p>Director of Directorate for Human Resources</p>	<p>Continuous</p> <p>Continuous</p>	<p>↔</p> <p>Implemented: The CBCG conducted the Staff analysis as the basis for planning and analysing human resources needs</p> <p>Implemented: Through the external job advertisements, 13 jobs were advertised, and 6 interns, while 7 jobs were advertised through internal job advertisements.</p>

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								Evaluating professional training and development		Continuous		document.
								Publication of educational materials from implemented programs of professional training and education through the Portal of the Directorate for Human Resources		Continuous		Regular activity
								Informing employees and publishing professional training and education programmes via the Intranet		Continuous		Regular activity
	Council members Governor Vice-Governors	Failure to comply with the legal obligation to record received gifts and their value Failure to comply with the legal obligation to report income and property	Central Bank of Montenegro Law Law on Prevention of Corruption Code of Ethics for CBCG Council Members Code of Ethics for CBCG employees Submitting a written statement on the absence of conflict of interest	Untimely reporting from the records of received gifts Untimely reporting on public officials' property and income Possibility of error in entering data for the income and property report	1	3	3	Acting according to the Procedure for reporting received and given gifts Submitting property and income reports in a timely and accurate manner	Governor Vice-Governors Chief Economist Chief Operations Officer Chief Internal Auditor Director of Directorate for Communication	Continuous According to legal deadlines	↔	Regular activity - Following the Procedure, all received presents are reported to the competent organisational unit. <

		<p>received gifts and their value</p> <p>Employee engagement with another employer without prior Governor's consent</p> <p>Not declaring employment of a close family member with a legal entity that is supervised by or counterparty of the CBCG</p>	<p>on integrity and ethics</p> <p>Publication of the Code of Ethics on the CBCG website</p>	<p>decisions and implementing procedures</p> <p>Reporting of potential or true conflict of interest</p>				<p>Report on the implementation of the Code of Ethics</p> <p>Improve the Code of Ethics</p> <p>Periodically update the Code of Ethics</p> <p>Adopt procedures that will regulate the process of reporting a potential or actual conflict of interest</p> <p>Act according to the Procedure for reporting received and given gifts</p> <p>Periodical posts on the Intranet that refer to specific segments of the Code of Ethics - conflict of interest, work with another employer, etc. and the obligations arising therefrom</p> <p>Update the record of work permits with another employer</p> <p>Update a record of employees who have a close family member employed in a legal entity that is supervised by or counterparty of the CBCG</p>	<p>Continuous</p> <p>30 June 2025</p> <p>Annually</p> <p>30 June 2025</p> <p>Continuous</p> <p>Continuous</p> <p>Continuous</p> <p>Continuous</p>	<p>employees</p> <p>Implemented During the reporting period, two disciplinary procedures resulted in employment contract termination</p> <p>Partially implemented Prepared draft of Amendments to the Code of Ethics - sent for further action</p> <p>Partially implemented In preparation - After the adoption of the new Code of Ethics</p> <p>Regular application</p> <p>Implemented November 2024</p> <p>Regular activity</p> <p>Regular activity</p>
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	Governor	Discrimination of an employee in detecting and reporting suspicion of unlawful conduct or other integrity breaches Inadequate protection of data on an employee who reports suspicion of unlawful conduct or other integrity breaches	Law on Prevention of Corruption Law on Personal Data Protection Law on Prohibition of Abuse at Work Code of Ethics Procedure on the manner of recording and acting upon the whistle-blowers' report and Decision determining the person responsible for receiving and acting upon the whistle-blowers' report	Inadequate treatment of whistle-blowers' reports Breaching of identity protection and whistle-blowers' rights	3	6	18	Application of the Procedure and Instructions on the submission, recording and handling of whistle-blowers' reports Ensure protection of whistle-blowers from all forms of discrimination, restriction and denial of rights Notify the whistle-blower about the measures taken after their reporting Act on the recommendations of the Agency for Prevention of Corruption	Governor Person responsible for receiving and handling the whistle-blowers' report	Continuous Continuous Continuous Continuous	↔	There were no reports in the reporting period
	All employees	Insufficient level of employee awareness for reporting illegal actions within the CBCG	Law on Prevention of Corruption Code of Ethics Procedure and Instructions on submitting, recording and acting upon whistle-blowers' registration	Breaching the CBCG integrity	3	6	18	Educating employees about the mechanisms for reporting illegal actions within the CBCG Periodic posts on the Intranet related to the Procedure and Instructions on submitting, recording and acting upon whistle-blowers' report	Integrity Manager Person responsible for receiving and handling the whistle-blowers' report Director of Directorate for Human Resources	Continuous Continuous	↔	Implemented: through the Introductory seminar for new employees Implemented: November 2024
3. Financial planning and management	Governor Employees in the Directorate for Finance, Accounting and Controlling	Inadequate financial planning and financial reporting finansijsko izvještavanje	Central Bank of Montenegro Law Internal acts Audit Committee Internal Audit External Audit Publication of financial statements on the CBCG	Lack of funds for business operations and non-execution of due commitments	1	9	9	Continuous monitoring of the parameters of executing the financial Plan, analysis of deviations from the Plan, and analysis of data necessary for the financial plan preparation throughout the business year	Governor Director of Directorate for Finance, Accounting and Controlling	Continuous	↔	Implemented: Constant control of the analytical positions of the balance sheet and income statement; Continuous monitoring of the financial plan and monthly

			<p>website</p> <p>Submission of the Financial Plan and financial reports to the Parliament and the Government of Montenegro in accordance with the law</p> <p>Publication of the Financial Plan on the CBCG website.</p> <p>Publication of the Rulebook on Accounting on the CBCG website</p> <p>Publication of Guidelines for selecting the independent auditor on the CBCG website</p> <p>Improving internal acts on planning finance and constant monitoring of the financial Plan execution</p> <p>Improving application support to the planning process</p> <p>Monitoring changes in international accounting standards and international financial reporting standards</p>						<p>informing of the Bank's management and all organisational units with the spending of funds on the balance sheet date compared to the planned funds, pointing to items that show a growing tendency to take care that expenses do not exceed the planned amount; Monitoring the Investment and Financial Plan by items and detailed analysis of each individual procurement request regarding the availability of funds for its implementation; Compliance with internal controls of created orders and implementing regular monthly reconciliations ; Regular updating of the CBCG's chart of accounts with the changes in</p>
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												other balance positions to adequately assess the availability of funds compared to the plan, proper approval of requests for procurement and rational spending of funds; Preparation and presentation of materials for the Audit Committee and the Council, review of the most important balance positions with analysis of financial statements, implementation of the investment plan and public procurement plan from the financial aspect; Numerous activities on the preparation, development and harmonisation of the CBCG Financial Plan 2025 items, the Investment
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												following International Financial Reporting Standards.
	Governor Employees in the Directorate for Finance, Accounting and Controlling	Non-earmarked use of funds Non-compliance with procedures	Internal acts Audit Committee Internal Audit External Audit Publication of financial statements on the CBCG website Controlling the execution of internal and cross-sectoral procedures for work, internal controls and control of accounting documentation	Incorrect recording of costs and misdirecting financial resources by type of payment Not updated and untimely collection of receivables	3	5	15	Conduct enhanced supervision Implement recommendations from internal audit reports Conduct internal controls, strengthen the quality of internal and cross-sectoral working procedures and refine the accounting application to increase the security and accuracy of transfers following client requirements	Governor Director of Directorate for Finance, Accounting and Controlling	Continuous Continuous Continuous	↔	Implemented: Continuous application through controlling function Implemented: All recommendations issued by external and internal audit were implemented Regular application: Following internal working procedures, intersectoral procedures, internal controls of created orders and conducting regular monthly reconciliations
	Employees in the Directorate for Legal Affairs Public Procurement Officer Members of the	Inadequate implementation of the public procurement procedure Exceeding and misusing official competences Undue influence or other forms of violation of breaching the	Laws and enabling regulations Internal acts regulating public procurement procedures Semi-annual and annual reporting to on the Public Procurement Plan	The division of the public procurement items to avoid law enforcement and the prescribed public procurement procedure Inadequate control of the conflict of	2	6	12	Conduct internal controls Training and development of employees	Governor Chief Operations Officer Director of Department for Legal Affairs	Continuous Continuous	↔	Implemented: Internal controls are performed continuously. Implemented: Participation of two employees in two programmes

	commissions for performing public procurement proceedings	transparency principle Breaching the principle of ensuring competition	implementation Reporting to the public authority relevant for public procurement on the implemented procedures and concluded contracts	interests of employees in public procurement Application of discriminatory conditions or criteria in technical characteristics and specifications				Monitor public procurement regulations and practices	Public Procurement Officer	Continuous	"Public procurement - application in practice" and "Novelties in the public procurement system" Regular application Employees follow public procurement regulations and practice as this conditions their regular operations and prevents the complaint procedures
								Introduce an anti-corruption clause in all public procurement contracts		Continuous	Anti-corruption clause is regularly introduced in all public procurement contracts
								Maintain communication with relevant institutions		Continuous	Regular application: Employees in the Office for Public Procurement communicate with relevant institutions (Directorate for managing public investments and public procurement policy) and Commission

						Precise determination of goods, services or works, with the indication of objective technical characteristics and specifications		Continuous	for protecting rights in public procurement procedures) on current issues
						Hiring experts in the field of procurement in commissions for the implementation of the public procurement procedure		Continuous	Implemented: Efforts are made to make precise determination of goods, services or works, with the indication of objective technical characteristics and specifications
									During the reporting period, there were no needs to engage external experts in areas that were the subject to public procurement as tender commission members. Instead, the CBCG engaged its employees as professional persons for specific procurements (e.g. IT experts, special adviser - Chief engineer, etc.)

			<p>Business continuity management policy of the CBCG</p> <p>Business continuity management methodology of the CBCG</p> <p>Programme of measures ensuring business continuity</p> <p>CBCG Business Continuity Plan</p> <p>Publishing segments of policies for operational risk (OR) management, information security (IS) management, and business continuity (BC) management, and tasks of the Committee for OR, IS and BC management on the CBCG website</p> <p>IT Sector Procedures</p> <p>Antivirus protection and firewall systems</p> <p>AI based system for the defence from the cyber attacks</p> <p>System for documents encrypting and email and providing two-factor authentication to a computer (PKI - Public Key Infrastructure)</p>							
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			<p>Network Intrusion Prevention System (IPS)</p> <p>System for monitoring and analysing logs (SIEM - Security information and event management)</p> <p>Data Loss Prevention (DLP) system</p> <p>System for classifying documents and emails</p> <p>System for protection against cyber threats on workstations (EDR - Endpoint Detection and Response)</p> <p>Conducting regular penetration tests</p> <p>Hardening of information system components</p> <p>Application of two-factor authentication during remote access to the information system</p> <p>Monitoring of user activities in the CBCG information system</p> <p>Disk encryption on laptops and USB sticks</p> <p>Systems for data backup and e-mail</p>							
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			archiving Monitoring of user activities in the CBCG information system Disk encryption on laptops and USB sticks								
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Risk Areas	Work Positions	Inherent risks	Existing Control Measures	Residual risks	Probability	Consequences	Assessment	Proposed measures for risk mitigation/removal	Responsible person	Timeline	Status	Short description and measure implementation assessment		
5. Drafting of laws and enabling regulations	Governor's Cabinet - Governor's Legal Advisors	Inadequate application of prescribed rules	Laws and enabling regulations	Delay in the implementation of activities on the regulatory framework harmonisation	3	5	15	Strengthen staff capacities with continuous training related to changes in EU regulations with which regulations need to be harmonised	Heads of relevant organisational units	Continuous	↔	Implemented: In the reporting period, the activities included the drafting of several laws and bylaws under the CBCG's competence, which were fully aligned with the acquis requirements.		
	Employees in the Banking Supervision Department	Non-compliance of passed and other acts	Increased supervision	Lack of adequate cross-sectoral working procedures					Directorate for Human Resources					
	Employees in the Financial and Banking Operations Department	Insufficient training of employees in organisational units for drafting regulations	Council's opinion on draft laws prepared by public administration bodies affecting the CBCG's competence	Complexity of legislation and its non-comprehension					Governor's Office					
	Employees in the Payment System Department		Organising public hearing and consultation with stakeholders	Insufficient number of employees						Organising trainings and workshops for employees to ensure the application of the rules			Continuous	These activities were implemented according to the determined timeline and priorities from Montenegro's Programme of Accession to the European Union.
	Employees in the Department for Financial Stability, Research and Statistics		Application of nomotechnical rules for writing legislation							Align the regulatory framework with the acquis communautaire and the timeline determined by the Montenegro EU Accession Programme				

	<div>Employees in the Directorate for Supervision of AML/CFT Compliance and the Financial and Credit Institutions Consumer Protection</div> <div>Employees in the Vault</div> <div>Employees in the Directorate for Resolution of Credit Institutions</div> <div>Employees in the Centre for Macroeconomic and Financial Research and Forecasting</div> <div>Employees in the Directorate for Finance, Accounting and Controlling</div> <div>Employees in the Directorate for Legal Affairs</div>						<div>Strengthen staff capacities in organisational units executing normative tasks by conducting trainings related to nomotechnical rules, etc.</div> <div>Introduce knowledge transfer in organisational units, by transferring experience to younger or less experienced employees regarding the drafting of regulations.</div>		<div>Periodical</div> <div>Continuous</div>		<div>Not implemented in 2024 Plan of general training in 2025 has defined the implementation of this measure</div> <div>Regular application Foster the implementation of this measure within the training on nomotechnical rules for drafting legislation.</div>	
6. Public relations	<div>Governor</div> <div>Chief Operations Officer</div>	Breaching of CBCG integrity and reputation	<div>Central Bank of Montenegro Law</div> <div>CBCG Internal acts</div>	<div>Non-transparent CBCG's operations</div> <div>Untimely provision of information on</div>	3	7	21	Expand the coverage of published information on the CBCG operations in a straightforward and understandable manner	<div>Governor</div> <div>Vice-Governors</div>	Continuous	↔	Implemented: Activities on timely information of the public are

	Chief Operations Officer's Adviser	Loss of citizens' trust in the CBCG work	Centralne banke	demand of the media and the public				Chief Operations Officer			continually implemented through the preparation of media releases and answering media inquiries, participation in radio and TV shows, interviews, etc.
	Working procedures		Placement of incorrect information to the public	Chief Operations Officer's Adviser							
	Publishing information on the CBCG's website			Director of Directorate for Communication							
	Publishing of press releases from the Council meetings			Heads of organisational units							
				Director of Directorate for Human Resources							
Employees in the Directorate for Communication							Update information on the Central Bank's website	Continuous		Regular activity	
							Be proactive with regard to possible issues of public interest or causing a special interest of the media and the public	Continuous		The measure is implemented	
							Training and development of employees	Continuous		Implemented: In accordance with the needs for professional education and training of employees in this area following the Annual Plan of Professional Education and Training	
	CBCG employees who make statements in the media						Maintain and improve internal communication	Continuous		Implemented: Regular activity	

								Training of employees to acquire public speaking skills		Annually		Not implemented
7. Free access to information	Governor	Unlawful refusal to give information	Law on Free Access to Information	Untimely deciding on requests for free access to information	2	6	12	Make decisions on requests for free access to information within the legal deadline	Employee in charge of handling requests for access to information	Continuous	↔	Implemented: The CBCG issues decisions on request for free access to information within the statutory deadline of 15 days from the day of submitting requests
	Employee in charge of handling requests for access to information	Breaching the CBCG integrity	Access to Information of the Central Bank					Regularly update the Guide to Free Access to Information	Director of Department for Legal Affairs	Continuous		
			Agency for the Protection of Personal Data and Free Access to Information - complaint proceeding					Carry out internal control on an ongoing basis		Continuous		
			Administrative Court – litigation procedure					Training and development of employees		Continuous		
												Implemented: The drafting of the proposal of the new Guide to Free Access to Information is ongoing.
												Regular application - Internal controls are performed continuously.
												Implemented: Through the programme organised by the Agency for Personal Data Protection and Free Access to Information in cooperation with the Council of Europe

							Regularly monitor regulations and good practice concerning free access to information		Continuous		Regular application Employees monitor regulation and the practice in free access to information, the administrative proceeding and the administrative dispute since this is the basis of their proper work and affects the decrease in number of complaints and judicial proceedings
8. Application of the regulatory framework in the operations of credit institutions, financial service providers, payment service providers and electronic money issuers, and the resolution of credit institutions	<p>Employees in the Banking Supervision Department</p> <p>Employees in the Payment System Department</p> <p>Employees in the Directorate for Supervision of AML/CFT Compliance and Financial Consumer Protection</p> <p>Employees in the Directorate for Resolution of Credit</p>	<p>Insufficiently precise regulations</p> <p>Unprofessional and/or inadequate application of regulations</p> <p>Omission of official actions</p> <p>Untimely action</p>	<p>Central Bank of Montenegro Law</p> <p>Law on Credit Institutions</p> <p>Law on Financial Leasing, Factoring, Purchase of Receivables, Micro-Lending and Credit-Guarantee Operations</p> <p>Law on Resolution of Credit Institutions</p> <p>Payment System Law</p> <p>Law on Comparability of Fees Related to Consumer Payment</p>	<p>Proposing inadequate measures against credit institutions, payment service providers, leasing companies, factoring companies, companies for purchase of receivables, microcredit financial institutions and credit guarantee funds</p> <p>Application of inadequate measures and instruments for the resolution of credit institutions</p> <p>Providing inaccurate data on the banking system</p> <p>Providing incorrect data on payment system</p>	2	7	14	<p>Carry out education of employees, particularly through bilateral cooperation concerning the best supervisory practice in these categories of supervised entities</p> <p>Implement international standards and align policies and procedures</p>	<p>Governor</p> <p>Vice-Governors</p> <p>Director of Banking Supervision Department</p> <p>Director of Payment System Department</p> <p>Director of the Directorate for Supervision of AML/CFT Compliance and Financial Consumer Protection</p> <p>Director of the Directorate for Resolution of</p>	<p>Continuous</p> <p>Continuous</p>	<p>↔</p> <p>Implemented in accordance with the possibilities for professional training and education in this area</p> <p>Implemented: International standards are regularly monitored and policies and procedures are aligned with them</p>

RATIONALE

Report on Implementing the Integrity Plan for January-December 2024 points to significant improvement in implementing activities on preventing risk of unethical and unprofessional behaviour within the CBCG. IN total, 71 out of 79 measures were fully implemented, 4 measures each were partially implemented or not implemented, which points to high degree of commitment and responsibility in implementing the Plan.

The set high standards and determined measures to protect the integrity enable the CBCG to continue maintaining and enhancing its efficiency and responsibility in combating corruption and other forms of irregularity in operations.

As most of the measures have been implemented successfully, this justifies the proposal that the Governor accepts and adopts the Report. Continued implementation of measures and introducing the new ones if additional risks appear, will be key for maintaining and strengthening the CBCG's integrity.

Report submitted (on behalf of)
Integrity Manager

Marijeta Špadijer

(signed)

REPORT SUBMITTED BY
GOVERNOR

Irena Radović

(signed)

No. 0102 - 3230 - 2/2025
Podgorica, on 11 April 2025