

NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

No. 02-14/199-2004

Skopje, 15.04.2004

On the basis of Article 35 of the Law on amendments to the Banking Law (Official Gazette of the RM No. 51/2003), and in connection with Article 17 paragraph 3 of the Banking Law (Official Gazette of the RM No. 63/2000, 37/2002, 51/2003 and 85/2003) the Governor of the National Bank of the Republic of Macedonia passed on 15.04.2004 a

DECISION

on amending the Decision on replacement of the license for founding and operation of Stopanska Banka AD Skopje

1. The following amendments are made in the Decision of the Governor of the National Bank of the Republic of Macedonia No. 02-14/65-2004 dated 06.02.2004:

- in item 3 sub-item a) alinea 1 the number "64,62" is replaced by the number "71,1950";
- in item 3 sub-item a) alinea 2 the number "9,56" is replaced by the number "10,5281";
- in item 3 sub-item a) alinea 3 the number "9,56" is replaced by the number "10,5281" and
- in item 5 alinea 15 the wording "International payment operations" are replaced by the words "International payment operations, including rendering of prompt money transfer services".

2. Stopanska Banka AD Skopje is obliged to submit to the National Bank of the Republic of Macedonia within 15 days upon the registration in the Trade Register, a copy of the decision on registration.

Explanatory Note

Article 35 of the Law on Amendments to the Banking Law (Official Gazette of the RM No. 51/2003) provides that the National Bank of the Republic of Macedonia is obliged to replace, within six months from the effective date of this law, the enactments on founding of the banks by decisions on issuance of license for founding and operation of bank that will contain the elements defined in Article 17 paragraph 3 of the Banking Law.

By Decision of the Governor of the National Bank of the Republic of Macedonia No. 02-14/65-2004 dated 06.02.2004 replacement was made of the license for founding

P.O.Box 401, 1000 Skopje, Republic of Macedonia
Telephones: +02 108-108 (Switchboard); +02 108-251 (Department)
Fax: +02 108-357 (Switchboard); +02 108-348 (Department)
Telex: 51415 NARBAM MB

and operation of Stopanska Banka AD Skopje. The same decision, item 3 of the purview, specifies the shareholders of Stopanska Banka AD Skopje holding shares in the nominal value exceeding 5% of the total number of the Bank's shares as at 30.09.2003. The enumeration was made on the basis of data received from Stopanska Banka AD submitted on 29.01.2004. By letter No. 01-344 dated 16.02.2004 Stopanska Banka AD asked for amendment to the Decision in item 3 sub-item 3 a) alinea 1-3, and by letter No. 01-487 dated 02.03.2004 it stated precisely its request by submitting copy No. 02-1088/1 dated 03.02.2004 from the Central Depository of Securities as at 30.09.2003. By the same letters Stopanska Banka AD also requested amendment to item 5 alinea 15, where the wording "International payment operations, including rendering of prompt money transfer services" should be inserted, in accordance with the amendments to Article 46 paragraph 1 of the Law on Amendments to the Banking Law (Official Gazette of the RM No. 85/03).

Regarding the above request for amendment to item 5 alinea 15, with reference to the Law on Amendments to the Banking Law (Official Gazette of the RM No. 85/03), upon analyzing the request and the enclosed documentation the National Bank of the Republic of Macedonia established that the request is in accordance with the legal regulations, so it was decided as stated in the purview of this Decision.

LEGAL REFERENCE:

The discontented party may lodge a complaint within 8 days upon receipt of the Decision to the Council of the NBRM in accordance with Article 64 paragraph 1 item 19 of the Law on the NBRM.

Ljube Trpeski
Governor