



**NATIONAL BANK OF THE REPUBLIC OF MACEDONIA  
GOVERNOR OFFICE**

No. 5/141

Skopje, 01.04.2008

On the basis of Article 68 and Article 71a of the Law on National Bank of the Republic of Macedonia ("Official Gazette of RM" No.3/02, 51/03, 85/03, 40/04, 61/05, and 129/06), Article 20 and Article 57 paragraph 1 item 2 of the Banking Law ("Official Gazette of RM" No.67/2007), Article 9 paragraph 1 of the Law on providing fast money transfer services ("Official Gazette of RM" No.77/03 and 54/07) and item 6 of the Decision on granting licence and approval for providing fast money transfer services and terms and conditions for concluding agreement between the provider of fast money transfer service and sub-agent ("Official Gazette of RM" No.79/07), the Governor of the National Bank of the Republic of Macedonia passed a

**DECISION**

1. Approval shall be granted to "Stopanska Banka" AD Skopje, headquartered at 7, "11 Oktomvri Street" in Skopje, to provide fast money transfer services, as provider of the fast money transfer service. Members of Bank Board of Directors are: Gligor Bishev and Georgios Papanastasiou.

2. "Stopanska Banka" AD Skopje shall provide fast money transfer services in its sub-branches at: 5, "Jani Lukrovski Street" in Skopje; 70b, "Partizanski odredi Boulevard" in Skopje; 7, "11 Oktomvri Street" (Mladina) in Skopje; 61, "Krate Misirkov Street" in Skopje; 17 "Partizanski odredi Boulevard" office 25 in Skopje; 76, "Teodosie Gologanov Street" in Skopje; 95, "Ratko Mitrovic Street" in Skopje; 24 "Jane Sandanski Boulevard" in Skopje; 17/3, "Partizanski odredi Boulevard" in Skopje; "Naroden Front Street" (TC Beverly Hills, lot 82, section 7) in Skopje; 84, "Partizanski odredi Boulevard" in Skopje; 14, building 1, entrance 1, "Sava Kovacevic Street" in Skopje; 17, "Vodnjanska Street" in Skopje; 16, "Makedonija Street" in Skopje; 4, "Mito Hadzivasilev Street" in Skopje; 7 (ground floor), "11 Oktomvri Street" in Skopje; 55/1, "Vidos Smilevski Bato Street" in Skopje; 7 (personnel counter), "11 Oktomvri Street" in Skopje; 1, building B1, entrance 1, office 12, "Gjorce Petrov Street" in Skopje; b.b., "TC Vasil Glavinov Street" in Skopje; 7 (shopping centre - ground floor), "11 Oktomvri Street" in Skopje; block 3, lamella 6, "Jane Sandanski Street" in Skopje; b.b. (place called Selo, Madzari settlement), "Blageja Stevkovski Street" in Skopje; b.b. "Kachanichki pat Street" in Skopje; 7, "Bregalnica Quay" in Berovo; b.b., "Boris Kidrich Street" in Pechevo; 6, "Marshal Tito Street" in Vinica; b.b., "Sloboda Square" in Gevgelija; 85, "Marshal Tito Street" in Bogdanci; b.b., "Oree Nikolov Street" in Delchevo; b.b., "Marshal Tito Street" in Makedonska Kamenica; 44, "Marshal Tito Street" in Kochani; 3, "Jakim Spirov Street" in Probishtip; b.b., "22. Oktomvri Street" in Radovish; 8, "Josiv Kovachev Street" in Shtip; 19, "Leninova Street" in Strumica; 42, "6. Noemvri Street" in Valandovo; 49, "Marshal Tito Street" in Novo Selo, Strumica; 23, "Ilindenska Street" in Gostivar; b.b., "Braca Ginovski Street" in Gostivar; 146, "Veljko Vlahovic Street" in Debar; 9, "Osloboduvanje Boulevard" in Kichevo; b.b., Kuzman Josifovski Pitu Street"

in Ohrid; lamella 3, business premises 2, Turistichka Boulevard" in Ohrid; 54, "Marshal Tito Street" in Struga; 32, "Marshal Tito Street" in Tetovo; b.b. "29. Noemvri Street" in Tetovo; 3, "Boris Kidrich Street" in Bitola; b.b. (regional market), "Vasko Karangeski Street" in Bitola; b.b., "Bitolska Street" in Demir Hisar; b.b., "Marshal Tito Street" in Veles; b.b. "Blagoj Gjorev Street" in Veles; 1, "Ilindenska Street" in Kavadarci; b.b., "Ilindenska Street" in Krushevo; 53, "Oktomvriska revolucija Street" in Kumanovo; b.b. (garrison region), "Ilindenska Street" in Kumanovo; 2, "Jane Sandanski Street" in Negotino; b.b., "Marshal Tito Street" in Resen; b.b., "Marshal Tito Street" in Sveti Nikole; 5, "Borka Taleski Street" in Prilep; and b.b., "Marksova Street" in Prilep.

3. This Decision is integral part of the Decision on replacement of the licence for establishment and operation of "Stopanska Banka" AD Skopje, No.02-14/65-2004 dated 06.02.2004.

#### Explanatory Note

On 07.12.2007, "Stopanska Banka" AD Skopje, headquartered in Skopje at 7, "11. Oktomvri Street", according to item 6 of the Decision on granting licence and approval for providing fast money transfer services and terms for concluding agreement between the provider of fast money transfer service and sub-agent, submitted Request and documentation for obtaining approval for providing fast money transfer services, as a provider of fast money transfer service.

On 20.03.2008, the Request was completed with required data and documents stipulated by the Law on providing fast money transfer services and the Decision on granting licence and approval for providing fast money transfer services and terms for concluding agreement between the provider of fast money transfer service and sub-agent.

On 14.03.2008, the Bank concluded Agreement with the authorized global system for electronic money transfer "Western Union Network Ireland". The global system is a legal entity that provides electronic money transfer, in accordance with the regulations in the country in which it has been registered by the Companies Registration Bureau. It functions in at least one hundred countries. The Bank submitted policies and procedures for acceptance and distribution of cash in relations with the sub-agents. The Bank will provide fast money transfer services in the sub-branches mentioned in item 2 of the purview of this Decision.

After reviewing the Request and submitted documentation, it was determined that conditions are fulfilled stipulated in Article 7a of the Law on providing fast money transfer services and item 6 of the Decision on granting licence and approval for providing fast money transfer services and terms for concluding agreement between the provider of fast money transfer service and sub-agent, due to which it was decided as in items 1 and 2 of the purview of this Decision.

According to Article 20 paragraph 6 of the Banking Law, it was decided as in item 3 of the purview of this Decision.

Legal Remedy: The unsatisfied party can lodge a complaint to the competent court for settling administrative disputes, within 30 days after the receipt of this Decision

(seal and signature)  
Petar Goshev, M.Sc.  
Governor