Pursuant to Article 47 paragraph 1 item 6, and in conjunction with Article 17 paragraph 4 of the Law on the National Bank of the Republic of Macedonia ("Official Gazette of the Republic of Macedonia“ no. 158/10 and 132/12) and in conjunction with Article 5 paragraph 1 item 2, 3 and 4 and Article 13 paragraph 1 of the Law on the Payment Operations ("Official Gazette of the Republic of Macedonia“ no. 113/07, 22/08, 159/08, 133/09, 145/10, 35/11, 11/12, 59/12, 166/12 and 170/13), the National Bank of the Republic of Macedonia Council

**DECISION**

**on the general conditions for opening and closing accounts in the National Bank of the Republic of Macedonia**

**("Official Gazette of the Republic of Macedonia" no.26/14)**

1. This Decision shall prescribe the general conditions for opening and closing accounts of the legal entities in the National Bank of the Republic of Macedonia (hereinafter referred to as: the National Bank).
2. The National Bank shall open the accounts from item 1 of this Decision on the basis of written request for opening account and an agreement concluded with the National Bank.
3. Before opening the account, the National Bank shall obligatory identify the legal entity, its legal representative and the persons authorized to operate with the account, on the basis of the documentation prescribed with this Decision.

1. The National Bank shall identify the domestic legal entity under item 3 of this Decision on opening an account on the basis of the following documentation:

* decision on registration, or the current status in the trade registry, the registry of other legal entities, i.e. in the registry of other competent body of the Republic of Macedonia, if the registration in the registry is prescribed by law, in hard copy or electronically, signed with qualified certificate in accordance with the law;
  + founding act issued by competent body, provided that the participant is not registered in the Registry;
  + excerpt from the law, provided that the participant is established in accordance with the law;
* notification of persons authorized for managing the funds on the account, by a signature of the authorized persons, which will be used for verification of the payment operations instruments.

1. The National Bank shall identify the foreign legal entity from item 3 of this Decision, on opening an account, on the basis of the following documentation:

* excerpt from the trade registry or other registry that keeps the record of legal entities in the country of registration of the entity, in hard copy not older than six months, or electronically, signed by qualified certificate according to the law, from which the following can be determined: the date of its foundation, the title, address, head office and its activity;
* notification of authorized persons for managing the funds on the account, signed by the authorized persons, which shall be used for verification of the payment operations instruments.

1. When opening the legal entity's account, the National Bank may request also other documentation.
2. The documentation necessary for opening a legal entity's account shall be submitted in original, or a copy verified by notary, or electronically, signed with qualified certificate according to the law.

The National Bank shall obligatory withhold a copy of the presented documentation, or it shall keep it in electronic form.

1. When opening an account of a legal entity, the National Bank shall conclude an agreement with the legal entity. The agreement shall regulate at least the following:

* manner of opening and closing the account;
* manner of receipt and execution of the payment orders;
* notifications for the realized inflows and outflows from the account;
* all expenses or fees related to the operating with the account the legal entity is obliged to pay to the National Bank.

The agreement shall be signed by the persons authorized to represent the parties of the agreements, i.e. the persons they authorize.

1. The National Bank shall close the account of the legal entity on the basis of its written request if the prescribed conditions are met.
2. The National Bank shall close the account of the domestic legal entity also without written request if the domestic legal entity:

* is inactive entity the deletion of which according to the law is published on the web site of the Central Registry of the Republic of Macedonia;
* cease to exist as legal entity according to law, court decision or if ordered by a competent body.

1. The National Bank shall transfer the funds from the closed accounts to the account of the legal successor, or the account of the legal entity prescribed by law or other regulation.

Provided that a law or other regulation does not determine the legal successor or other legal entity where the funds should be transferred, the National Bank shall transfer the funds from the closed accounts to the account opened with the National Bank intended for uncommitted funds. The National Bank shall notify thereof the legal entity that was authorized before to manage the funds of the closed account within 3 (three) working days from the day of the closing of the account.

The funds on the account opened with the National Bank, transferred pursuant to paragraph 2 of this item, shall be distributed pursuant to the Law on Trade Companies.

1. The account of the domestic legal entity can not be closed if unexecuted orders and collection bases are recorded on the account, and not transferred to the legal successor, and if the promissory note is not deleted from the Registry of Promissory Notes, except to item 10 of this Decision.
2. On the day this Decision enters into force, the Decision on the general conditions for opening accounts in the National Bank of the Republic of Macedonia ("Official Gazette of the Republic of Macedonia" no. 126/11) shall become void.
3. This Decision shall enter into force on the eighth days from its publication in the "Official Gazette of the Republic of Macedonia".

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| **D no. 02-15/I-2/2014**  **January 2014 година**  **Skopje** | **Dimitar Bogov**  **Governor**  **and Chairman**  **of the National Bank of the Republic**  **of Macedonia Council** |