



Bank of Ukraine (NBU), one on budgeting and another on information technologies used by NBS. Furthermore, staff members of the NBS Statistics Department took part in a seminar hosted by the

NBU in Kiev. In 2017 NBS also provided the Central Bank of Montenegro with foreign technical assistance in the form of financial management training.

8 COMMUNICATION

An important task of Národná banka Slovenska (NBS) is to provide information about developments in the Slovak and European economies and about the activities of financial market participants. The bank's communication with professionals and the general public in Slovakia is also conducted within the framework of the Eurosystem. This activity involves addressing target groups such as economists, institutions of research and education, specialists, and the media, and providing regular, trustworthy, transparent and timely information on foreign exchange operations and reserves, payment systems, monetary policy decisions, European supervision, the banking sector, the issuance of euro banknotes and coins, and current economic trends.

The most prominent subjects of NBS communications to the media in 2017 were the amendment to the Consumer Lending Act and related NBS decrees, the increasing levels of indebtedness, Prima banka's acquisition of Sberbank, consumer protection, and the introduction of the new €50 banknote into circulation. There was also strong media interest at the NBS press conference announcing that the life insurance company Rapid Life had been placed into receivership.

The bank may be contacted by e-mail at the addresses provided on its website. In 2017 it received 3,608 e-mails, including requests for information, suggestions, and complaints (about the conduct of banks and insurers). A total of 2,911 e-mails were received at the addresses dedicated to communication with the public: info@nbs.sk and webmaster@nbs.sk. Another 95 were requests for information under the Freedom of Information Act (No 211/2000 Coll.), received at infozakon@nbs.sk. The rest, 602, were received at the address for media enquiries, press@nbs.sk. The bank also fielded enquiries by telephone and from people who came to its headquarters in person.

PUBLICATIONS

Through its official publications in Slovak and English, the bank provides information and analysis from its main fields of activity. In 2017 these publications included the Annual Report, Financial Stability Report (biannual), Analysis of the Slovak Financial Sector (once a year), Monthly Bulletin, Report on the International Economy (quarterly), Report on the Slovak Economy (quarterly), Medium-Term Forecast (quarterly), and Statistical Bulletin (quarterly).²⁵ The bank also published 13 research papers²⁶, 12 Analytical Commentaries, and 144 Flash Commentaries. In support of the multilingual communication principles of the Eurosystem/European System of Central Banks (ESCB), NBS participates in the drafting of Slovak language versions of ECB official publications, which in 2017 included the ECB Annual Report, the ECB Annual Report on supervisory activities, and four editions of the ECB Economic Bulletin.²⁷ All of these publications are available on the NBS website in PDF and ePUB formats, and also include QR codes to further improve their accessibility.

The bank's information materials are one of its key communication tools, and in 2017 they included several types of printed promotional materials relating to collector coins and the new €50 banknote. The periodical banking journal *Biatic*²⁸ has been a major part of the bank's publishing activities since 1993. It comes out six times a year both in a print version and electronically on the NBS website. Most articles are in Slovak, but some may be in English or Czech.

WEBSITE

The NBS website continued to be developed in 2017 in order to make it more navigable and to improve its functionality. The Statistics section was restructured, and English versions of the Financial Consumer Protection pages were added.

²⁵ <http://www.nbs.sk/en/publications-issued-by-the-nbs>

²⁶ <http://www.nbs.sk/sk/publikacie/publikacie-vyskumu>

²⁷ <http://www.nbs.sk/sk/publikacie/publikacie-ecb>

²⁸ <http://www.nbs.sk/sk/publikacie/biatic-odborny-bankovy-casopis>



Further modifications were also made to the Financial Market Supervision section and to the website of the NBS Museum of Coins and Medals in Kremnica, so as to improve their responsiveness. In connection with preparations for the bank's 25th anniversary, changes were made to the webpages showing the timeline of the bank's history. The main pages of the NBS website are SSL certified, thereby enhancing the reliability and security of the service. The website's traffic in 2017 was similar to that in the previous year, with the total visits numbering around 2,770,000.

INFORMATION CAMPAIGNS, TALKS, EXHIBITIONS AND COMPETITIONS

Information campaign for the new series of euro banknotes (ES2)

The €50 banknote of the new Europa series of euro banknotes (ES2) started circulating on 4 April 2017. NBS supported the ECB's information campaign surrounding the new series, including the Partnership Programme and dedicated website for the ES2 series. NBS also conducted its own campaign, which involved sending out 34,000 information materials to 225 entities (including retailers, commercial banks, cash handlers, and professional associations), issuing press releases, and putting out public service announcements on television and radio. Thanks to such targeted communication activities, the €50 banknote's circulation in Slovakia began smoothly.

Generation Euro Students' Award

The Generation Euro Students' Award²⁹ is an annual competition aimed at raising awareness among secondary school students about how monetary policy in the euro area works. The sixth edition of the competition, completed in 2017, was held in most euro area countries, with NBS overseeing the event in Slovakia. A total of 129 teams from Slovakia entered the 2016/17 competition. Of them, 41 passed the first round (an online quiz) and 25 took part in the second round by submitting an assignment on monetary policy. Looking at country participation in the competition relative to population size, Slovakia regularly ranks in the top three, and this time it was joined by Luxembourg and Portugal. The Slovak final was held on 24 March 2017. The winning team, from the V. P. Tóth Gymnasium in Martin, joined the winners of the other national competitions at

the ECB's headquarters in Frankfurt am Main for the presentation of the final awards.

Euro Run initiative

The ECB launched the Euro Run initiative in 2017 as part of its activities related to the new €50 banknote. Aimed at children aged between nine and twelve in euro area countries, the Euro Run interactive online game is part of the Eurosystem's Euro School educational project and aims to test knowledge of euro banknotes and coins. The NBS supported the game with several tools aimed at providing information to primary schools.

Each year NBS organises talks and workshops for school and university students, both from Slovakia and abroad. The talks focus mainly on the central bank's role in the Eurosystem, while the purpose of the workshops is to improve financial literacy. In addition, NBS has a long tradition of hosting research seminars in which Slovak and foreign researchers present the results of their work.

EXHIBITIONS

Visitors to the bank may also enjoy its permanent exhibition entitled "Od slovenskej koruny k euru" (From the Slovak koruna to the euro), which is aimed mainly at primary and secondary school students. The exhibition was seen by around 1,500 students in 2017.

ARCHIVES

The NBS Archives are specialised public archives containing many archival fonds of documents from the bank and its predecessor institutions, which date back to the first half of the 19th century. The NBS Archives are managed by the Archives Section, which is responsible for collecting, processing and publishing their documents and making them available for viewing and searching. In 2017 the Archives Section received 98 requests for information about the archival documents and arranged 63 research visits to the NBS Archives. Most of the enquiries concerned historical information about various properties and information required for genealogical research.

In 2017 the technical plans of Slovak architect Friedrich Weinwurm for the Bratislava branch of the former bank Hypotečná banka česká (Czech

²⁹ www.generaciaeuro.sk



Mortgage Bank) were lent to the Slovak National Gallery to be exhibited. The Archive Section also prepared the second edition of the collective monograph *Platidlá na Slovensku / Money in Slovakia*, which describes the historical development of money in what is now Slovakia and, in the second edition, includes an account of how the single European currency has progressed since 2011.

As for its cooperation last year with archives in Slovakia and abroad, the Archives Section focused on the issue of how to process and store electronic documents and on the obligations that archival and heritage institutions will have to meet under the EU's new General Data Protection Regulation, which enters into force in May 2018.

NBS registry and archival activities in 2017 centred mainly on the adaptation of IT systems to the requirements of registry and archive management and to the needs of NBS staff members, as well as on training people in the use of these systems.

DOCUMENTATION CENTRE

The NBS Documentation Centre further improved the quality of its library and information retrieval services in 2017, mainly through the upgrading of its Advanced Rapid Library (ARL) information system and through the strengthening of its reference and advisory services for NBS staff members. Using the upgraded ARL, NBS staff members enjoyed faster electronic access to publications on economics, legal issues, and other specialist topics. Accesses to these resources directly from staff workstations totalled 8,182 in 2017. During the year the centre fielded 1,230 enquiries concerning the use of its electronic resources and databases, made by telephone, by e-mail and in person. Altogether, NBS staff members made 1,324 in-person visits to the centre, read 653 texts in its reading room, and borrowed a further 1,510 texts. In addition to information about its library, the centre last year published information about available databases and electronic magazines and journals and about published works by NBS staff members between 1993 and 2017, as well as thematic summaries of queries for information on current economic areas. It also provided information services to professionals and to domestic and foreign university



students (mainly students of economics or law), mostly in the form of queries for information on matters of banking and economics (155 in total).

MUSEUM OF COINS AND MEDALS IN KREMNICA

The **Museum of Coins and Medals in Kremnica**,³⁰ administered by Národná banka Slovenska, maintains collections containing almost one hundred thousand items in total. One of its two permanent exhibitions, entitled *"Two faces of money – and medal-making in the history of Slovakia"*, documents the history of money and medal-making in what is now Slovakia, from pre-coinage means of payment to today's banknotes and coins. The other permanent exhibition is the *"Town Castle"* in Kremnica – a complex of historical buildings in which the museum exhibits a range of antique items. Among the museum's assets is a unique collection of stoneware pieces made at a former factory in Kremnica, which are on display at the museum's "Townhouse" in a long-term exhibition entitled *"The charm of stoneware gardens – The Kremnica stoneware factory of 1815 to 1956"*.

The museum's **XIV International Symposium of Medals** was held over four weeks between 2 and 29 October 2017, with the participating medallists each tasked with producing designs for one struck medal and five cast medals. The participants were Amanullah Haiderzad (United States), Majid Jammoul (Poland), Mihaela Kamenova (Bulgaria), Jānis Strupulis (Latvia) and Peter Durbák (Slovakia). The theme chosen for the double-sided struck medal was the approaching 25th anniversary of Národná banka Slovenska (1993–2018). The medals produced from the participants' designs were displayed at the "Two faces of money" exhibition from 28 October 2017 to 31 January 2018, along with med-

³⁰ www.muzeumkremnica.sk



als produced during the symposium's history going back to 1988.

In 2017 the museum issued a publication entitled *Poklad keltských mincí z Hrhova (The Celtic coin treasure of Hrhov)* by Július Fröhlich, which describes and catalogues a find of Celtic coins at Hrhov and includes a typological and metrological analysis. The work also explores the economic and social history of the region and the possible reasons for the hiding of the treasure.

At the 14th running of the collectors fair "*Bratislava Collector Days*" (2-3 June 2017), the museum commemorated the 300th anniversary of the birth of Austrian Empress Maria Theresa and put on an impressive display of coin and medal series.

The museum also contributed pieces of Baroque art to an international exhibition project entitled "Treasures of the Baroque – Between Bratislava and Cracow". Held at the National Museum in Cracow, the exhibition presented almost 150 items from more than twenty institutions. It was the first time that Baroque art from what is now Slovakia had been displayed in an exhibition abroad. The exhibition was open to the public from 10 February to 23 April 2017.

From 10 to 30 August 2017 the museum put on an exhibition at the premises of the National Bank of Serbia in Belgrade. Entitled "*From the Biatec to the Euro – The history of money and medal-making in Slovakia*", the exhibition presented the historical development of currencies and monetary systems used in the territory now called Slovakia. Visitors were

able to learn about pre-coinage means of payment in the territory, about the oldest Celtic and Roman coins found there, and about the currencies of Great Moravia, the Hungarian Kingdom, the Habsburg Empire, Czechoslovakia/the wartime Slovak state, and present-day Slovakia (where the euro was adopted in 2009, replacing the koruna). The exhibition also included a brief overview of the history of medal-making in this region. The opening of the exhibition on 10 August was attended by the governors of the Serbian and Slovak central banks, Jorgovanka Tabaković and Jozef Makúch, other representatives of both institutions, and representatives of Slovakia's Ministry of Foreign and European Affairs, Serbian cultural institutions, and the ethnic Slovak community of the Vojvodina region of Serbia.

Every year the museum holds a number of temporary exhibitions at its Gallery in Kremnica. In 2017 there were five such exhibitions:

- **Kresba v procese** (*Drawing in process*) – organised in cooperation with the Academy of Fine Arts in Bratislava, the exhibition presented 'student drawing' in three separate displays and included some works from the museum's collections which were more than one hundred years old (23 February to 28 April 2017);
- **Salvador Dalí: Ja som surrealizmus!** (*Salvador Dalí: I am surrealism!*) – undertaken together with the company Art Expo International, this was an outstanding exhibition of a private collection of works by Salvador Dalí, the greatest representative of the international surrealist movement (12 May to 13 August 2017);
- **Kremnické gagy 2017 – Karikaturisti** (*Kremnica Gags – Caricaturists*) – held as part of the



regular European Festival of Humour and Satire called *Kremnica Gags*, the exhibition features the works by Slovak and foreign caricaturists that were nominated for the festival's Golden Gander Award (25 August to 30 September 2017);

- **Ora et Ars Viator – Skalka Putujúca** – a travelling exhibition presenting a selection of artworks produced at the “International Symposium of Fine and Literary Art: Ora et Ars – Skalka 2017” (12 October to 24 November 2017);
- **Textilná tvorba 2017** (*Textile creations 2017*) – the 7th edition of the Slovak-wide competitive exhibition for non-professional textile works, organised in cooperation with the Pohronie Cultural Centre in Žiar nad Hronom (8 December 2017 to 31 January 2018).

The following smaller exhibitions were held in 2017 as part of the Two Faces of Money exhibition:

- **23. Medzinárodné sympóziu umeleckého šperku Kremnica 2015** (*23rd International Symposium of Jewellery Art*) – an exhibition of jewellery artworks created at the symposium (28th July to 1 September 2017);

- **XIV. Medzinárodné sympóziu medailí Kremnica 2015** (*XIV International Symposium of Medals*) – an exhibition of struck and cast medals designed at the symposium (28 October to 31 January 2018).

The museum regularly participates in the annual *Night of the Museums* international event, which in 2017 took place on 20 May. In summer, the museum held a series of family events: *The Charm of Ceramics*; *Picnic at the Castle*; *Museum Stories*; and *Summer Night of the Muses – Spectres at the Castle*. To mark the “Month of Respect for the Elderly”, the museum put on a special programme for seniors entitled *Autumn at the Museum*. In November, St Catherine’s Church at the Town Castle was the venue for a poetry event called *Pars Poetry 2017*. In December, a number of Christmas events were held at the Town Castle, including the *Advent Concert*, *Christmas Mini-Markets*, and dramatized guided tours under the title *On a Christmas Star*. In 2017 more than 46,000 people from Slovakia and abroad visited the museum’s various exhibitions and events.

9 LEGISLATION

In 2017 Národná banka Slovenska (NBS) continued to exercise its competences in the drafting of legislation (including the transposition of relevant EU laws) in accordance with Article 30 of Act No 566/1992 on Národná banka Slovenska, as amended (‘the NBS Act’). Under Article 30(1) of the NBS Act, the bank submits draft laws on currency circulation to the Slovak Government. Under Article 30(2), draft laws concerning foreign exchange relations, payment systems, payment services, or the financial market (including the banking sector and NBS activities) are jointly submitted by the bank and the Slovak Finance Ministry to the Slovak Government. Also as part of its legislative remit, the bank drafts and issues secondary legislation in the form of NBS decrees and regulations. The bank’s authority to issue secondary legislation of general application is based on Article 56(1) of the Constitution of the Slovak Republic, according to which NBS may issue such legislation where authorised by statutory law to do so.

AMENDMENTS MADE IN 2017 TO LAWS ON MATTERS FALLING WITHIN THE COMPETENCE OF NÁRODNÁ BANKA SLOVENSKA

Act No 530/1990 Coll. on bonds, as amended, was amended in 2017 by Act No 279/2017 Coll.
Act No 310/1992 Coll. on home savings, as amended, was amended in 2017 by Act No 279/2017 Coll.

Act No 118/1996 Coll. on deposit protection (and amending certain laws), as amended, was amended in 2017 by Act No 55/2017 Coll.

Act No 483/2001 Coll. on banks (and amending certain laws), as amended, was amended in 2017 by Act No 2/2017 Coll., Act No 264/2017 Coll. and Act No 279/2017 Coll.

Act No 566/2001 Coll. on securities and investment services (and amending certain laws) (the