



The European Central Bank is based in Frankfurt am Main and has three decision-making bodies:

The Governing Council is the main decision-making body and adopts strategic decisions. It consists of the members of the Executive Board plus the governors of all euro area NCBs.

The Executive Board prepares Governing Council meetings and manages the day-to-day business of the ECB. It consists of the ECB President, ECB Vice-President and four other members.

The General Council comprises the Executive Board members and the governors of the NCBs of all EU Member States.



Národná banka Slovenska is part of the ECB's Single Supervisory Mechanism (SSM), which came into operation in November 2014. This financial supervisory system consists of the ECB and the national competent authorities of the EU countries that have adopted the euro.

The main objective of the SSM is to ensure the safety and soundness of the European banking system and to increase financial integration and stability in Europe.

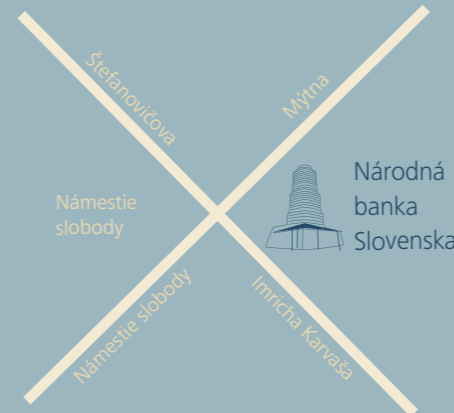


NBS SERVICES FOR THE PUBLIC

- replaces damaged banknotes;
- authenticates banknotes;
- exchanges Slovak koruna banknotes for euro (indefinitely);
- publishes the banking journal BIATEC
- provides a library service;
- arranges talks for school groups.



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NÁRODNÁ BANKA SLOVENSKA
EUROSYSTEM



NÁRODNÁ BANKA SLOVENSKA

AND ITS TASKS IN THE EUROSISTEM

Národná banka Slovenska

Národná banka Slovenska (NBS) was established as the independent central bank of the Slovak Republic on 1 January 1993, under Act No 566/1992 Coll. on Národná banka Slovenska. On 1 January 2009, when Slovakia joined the euro area, NBS became a member of the Eurosystem.

The primary objective of Národná banka Slovenska is to maintain price stability. To this end the central bank:

- participates in the common monetary policy set by the European Central Bank for the whole euro area;
- issues euro banknotes and euro coins in accordance with separate regulations applicable in the euro area to the issuance of euro banknotes and coins;
- promotes the smooth operation of payment and settlement systems; regulates, coordinates and oversees currency circulation, payment systems, and the settlement of payments; and ensures that these systems are run efficiently and cost effectively;
- maintains and manages foreign reserves and conducts foreign exchange operations in accordance with separate regulations applicable to Eurosystem operations;
- performs other activities relating to its participation in the European System of Central Banks.



As for its activities related to the financial market, Národná banka Slovenska contributes both to the stability of the financial system as a whole and to the secure and sound functioning of the financial market. Its objective is to maintain confidence in the financial market, protect customers, and ensure compliance with competition rules. NBS is also the financial market supervisory authority in Slovakia, meaning that it exercises supervision over banks, branches of foreign banks, investment firms, investment service intermediaries, stock exchanges, asset management companies, investment funds/collective investment undertakings, insurance companies, reinsurers, pension funds management companies, pension funds, supplementary pension management companies, and other financial market participants which are subject to regulatory supervision.

The highest governing body of Národná banka Slovenska is the Bank Board.

From 2015, the Bank Board has six statutory positions under the Act on the National Bank of Slovakia, including the governor, two deputy governors and three other members.

The governor and deputy governors are appointed, and may be dismissed, by the President of the Slovak Republic at the proposal of the Slovak Government and subject to the approval of the Slovak Parliament. The three other members of the Bank Board are appointed, and may be dismissed, by the Government at the proposal of the NBS Governor. The term of office of Bank Board members is six years.

The European System of Central Banks (ESCB) comprises the ECB and the national central banks (NCBs) of all EU Member States. The Eurosystem comprises the ECB and the NCBs of those countries that have adopted the euro. The Eurosystem and the ESCB will co-exist as long as there are EU Member States outside the euro area.

The Eurosystem is the monetary authority of the euro area. Its primary objective is to maintain price stability in the medium term, which means keeping the annual inflation rate in the euro area close to but below 2%.

EUROPEAN SYSTEM OF CENTRAL BANKS

European Central Bank and national central banks of the EU countries that have adopted the euro

EUROSYSTEM	Nationale Bank van België/ Banque Nationale de Belgique Deutsche Bundesbank Eesti Pank Banc Ceannais na hÉireann/ Central Bank of Ireland Bank of Greece Banco de España Banque de France Banca d'Italia Central Bank of Cyprus	Latvijas Banka Lietuvos bankas* Banque centrale du Luxembourg Bank Ċentrali ta' Malta/ Central Bank of Malta De Nederlandsche Bank Oesterreichische Nationalbank Banco de Portugal Banka Slovenije Národná banka Slovenska Suomen Pankki – Finlands Bank

The NCBs of the EU countries that have not adopted the euro

Българска народна банка (Bulharská národná banka) Česká národní banka Danmarks Nationalbank Hrvatska narodna bank	Magyar Nemzeti Bank Narodowy Bank Polski Banca Națională a României Sveriges riksbank Bank of England
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* From 1 January 2015.

