

Legislation



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The National Bank of Slovakia continued in 2005 to exercise its legislative and approximation competences in the areas of currency, monetary circulation, foreign exchange management, and the banking sector, and in so doing fulfilled all the planned tasks.

Legislative changes to laws within the remit of the National Bank of Slovakia, prepared and implemented in 2005

Act of the National Council of the Slovak Republic (NR SR) No. 566/1992 Coll. on the National Bank of Slovakia, as amended, was amended in 2005 by Act No. 519/2005 Coll. This amendment modified provisions on the Bank Board of the National Bank of Slovakia and its members, raising the number of Bank Board members from eight to eleven. It also modified the NBS Act so as to emphasize the importance of the integrated supervision of the financial market, from 1 January 2006, which along with the conduct of monetary policy, represents one of the two core pillars of the NBS's activities.

Act No. 483/2001 Coll. on banks and on the amendments to certain acts, as amended, was amended in 2005 by Act No. 69/2005 Coll., Act No. 340/2005 Coll., and Act No. 341/2005 Coll. The most important change was made by Act No. 69/2005 Coll., on the basis of which banks and the branches of foreign banks are required to produce an analysis of risks related to the security of operating premises and also to ensure that such premises are secured by legally prescribed measures and other security measures arising from the risk analysis.

Act of the Slovak National Council No. 310/1992 Coll. on home savings, as amended, was amended in 2005 by Act No. 624/2005 Coll. This amendment modified, from 1 January 2006, the rules on the state bonus for home savings, reducing the maximum amount of the state bonus from SKK 2,500 to SKK 2,000.

Act of the NR SR No. 118/1996 Coll. on deposit protection and on the amendments to certain acts, as amended, was amended in 2005 by Act No. 578/2005 Coll. This amendment modified the rules for setting the amount of the annual contributions made by banks and the branches of foreign banks

to the Deposit Protection Fund, allowing for these contributions to be reduced.

Decrees and provisions issued by the National Bank of Slovakia in 2005, under its legislative competences to issue complementary generally binding legal regulations (except for provisions on commemorative coins)

Decree of the National Bank of Slovakia No. 486/2005 Coll. on the second issue and putting into circulation of 1995 pattern SKK 50 banknotes.

Provision of the National Bank of Slovakia of 11 March 2005 No. 1/2005 on consolidated group and sub-consolidated group reporting (Notification No. 98/2005 Coll.).

Provision of the National Bank of Slovakia of 11 May 2005 No. 2/2005 amending Provision of the National Bank of Slovakia No. 11/2004 on the submission of reports by banks and branches of foreign banks for statistical purposes (Notification No. 205/2005 Coll.).

Provision of the National Bank of Slovakia of 28 July 2005 No. 3/2005, stipulating the particulars of an application for prior approval pursuant to Article 28, paragraph 1 of Act No. 483/2001 Coll. on banks and on the amendments to certain acts, as amended (Notification No. 369/2005 Coll.).

Provision of the National Bank of Slovakia of 26 August 2005 No. 4/2005, amending Provision of the National Bank of Slovakia No. 2/2003 on the register of credits and guarantees, as amended by Provision of the National Bank of Slovakia no. 7/2004 (Notification No. 420/2005 Coll.).

Provision of the National Bank of Slovakia of 8 September 2005 No. 5/2005, amending Provision of the National Bank of Slovakia No. 8/2002 on banks' equity exposure, as amended by Provision of the National Bank of Slovakia No. 2/2004 and amending Provision of the National Bank of Slovakia No. 4/2004 on adequacy of banks' own funds of financing, as amended by Provision of the National Bank of Slovakia No. 16/2004 (Notification No. 456/2005 Coll.).



Provision of the National Bank of Slovakia of 13 December 2005 No. 6/2005, amending Provision of the National Bank of Slovakia No. 6/1999, stipulating conditions for regulating the balance of payments of the Slovak Republic, as amended (Notification no. 593/2005 Coll.).

Provision of the National Bank of Slovakia of 6 December 2005 No. 7/2005, amending Provision of the National Bank of Slovakia No. 13/2004 on the classification of assets and liabilities of banks and branches of foreign banks and adjustment of their valuation, on the creation and use of reserves and related reporting (Notification No. 594/2005 Coll.).

Provision of the National Bank of Slovakia of 6 December 2005 No. 8/2005, amending Provision of the National Bank of Slovakia No. 5/2004 on the disclosure of information by banks and the branches of foreign banks, and on the publication method for the annual reports of banks and foreign banks operating in the Slovak Republic (Notification no. 595/2005 Coll.).

Provision of the National Bank of Slovakia of 13 December 2005 No. 9/2005 on the submission of reports of investment funds by asset management companies for statistical purposes (Notification No. 596/2005 Coll.).

Provision of the National Bank of Slovakia of 13 December 2005 No. 10/2005 on the submission of reports by banks and branches of foreign banks for statistical purposes (Notification No. 597/2005 Coll.).

Provision of the National Bank of Slovakia of 20 December 2005 No. 11/2005, stipulating the fees for particular types of operations performed by the National Bank of Slovakia (Notification No. 637/2005 Coll.).

Provision of the National Bank of Slovakia of 20 December 2005 No. 12/2005 on the analysis of

risks related to the security of operating premises of banks and branches of foreign banks (Notification No. 632/2005 Coll.).

Provision of the National Bank of Slovakia No. 656/2005 Coll., amending Provision of the National Bank of Slovakia No. 613/2003 Coll., stipulating the structure, scope, content, breakdown, terms, form, method, procedure and place for submitting certain reported facts pursuant to Article 8 of the Foreign Exchange Act, as amended by Provision of the National Bank of Slovakia No. 708/2004 Coll.

Opinions of the European Central Bank on draft legislation of the Slovak Republic, received in 2005 within consultations prescribed for national authorities and alongside active participation of the National Bank of Slovakia

CON/2005/25 – Opinion on the regulation of lobbying, including lobbying activities in regard to the National Bank of Slovakia.

CON/2005/26 – Opinion on the role of the National Bank of Slovakia in integrated supervision of the entire financial market and on the amendments to the Act on the National Bank of Slovakia.

CON/2005/47 – Opinion on the exempting of the National Bank of Slovakia from the criminal liability of legal persons.

CON/2005/50 – Opinion on the reduction of annual contributions of commercial banks to the Deposit Protection Fund and on monetary financing.

CON/2005/55 – Opinion on the changes to the State Treasury system.

CON/2005/61 – Opinion on accounting standards and financial reporting standards to be used by the National Bank of Slovakia.