



7.4 TECHNICAL COOPERATION

NBS's long-established technical cooperation programmes with the central banks of Belarus and Ukraine continued in 2016. NBS organised two seminars for representatives of the National Bank of the Republic of Belarus (NBRB), one on payment systems and another on foreign reserves

management. The NBRB, for its part, hosted a seminar on operational risk management that was attended by an NBS representative. NBS also organised two seminars for representatives of the National Bank of Ukraine (NBRB), one on a cash circulation management model and another on the preparation of a statistics collection portal and related IT solutions in the field of statistics.

8 COMMUNICATION

Národná banka Slovenska (NBS) considers the task of informing and communicating with professionals and the general public to be crucial to the effective fulfilment of its objectives as a central bank. NBS seeks to address specific target groups as efficiently as possible, and in doing so it places great importance on openness, transparency, and maintaining its high standing in the eyes of the Slovak public. The reports and analyses published by NBS are an important source of information for economists, research and educational institutions, and the media.

A key element of NBS's communication policy is participation in the Eurosystem's joint communications procedures, which primarily involves the regular and timely provision of information on monetary policy decisions and European banking supervision, on current developments in the Slovak and European economies, and on the banking sector and other financial market segments and their impact on financial stability in Slovakia.

NBS provided information on many issues during 2016, including in particular the following: important changes concerning the Single Euro Payments Area (SEPA); the issuance of the new €50 banknote and the discontinuance of production of the €500 banknote; the new Housing Loan Act and Consumer Credit (Amendment) Act, including related NBS decrees; property prices; financial consumer protection; and the supervision of creditors.

NBS may be contacted by e-mail at the addresses provided on its website. In 2016 it received 3,553 e-mails, including: 3,075 at the addresses dedicated to communication with the public, info@nbs.sk and webmaster@nbs.sk; 52 at the address

assigned to requests for information under the Freedom of Information Act (No 211/2000 Coll.), infozakon@nbs.sk; and 426 at the address for media enquiries, press@nbs.sk. The e-mails from the public included complaints about commercial banks and insurers.

PUBLICATIONS

Through its specialist periodical publications, NBS provides professionals and the wider public with information and analyses about its main fields of activity. These publications include the Annual Report, Financial Stability Report, Analysis of the Slovak Financial Sector, Monthly Bulletin and four issues of each of the following publications: Report on the International Economy, Report on the Slovak Economy, Medium-Term Forecast, and Statistical Bulletin.²²

The bank's regular Analytical Commentaries on selected issues and Flash Commentaries on specific macroeconomic indicators are valued for their up to date information. A total of 10 Analytical Commentaries²³ and 140 Flash Commentaries²⁴ were published in 2016. At the same time, improvements were made to the macroeconomic database, which provides numerous structured economic data in the form of time series. NBS staff members also address current economic issues through the publication of other analyses and working papers.²⁵ In order to fulfil the multilingual communication principles of the Eurosystem/European System of Central Banks (ESCB), Eurosystem/ESCB central banks are required to participate in the drafting of the official ECB publications in the language of their own country, and therefore NBS is involved in the drafting of Slovak language versions of these texts.²⁶

²² <http://www.nbs.sk/en/publications-issued-by-the-nbs>

²³ <http://www.nbs.sk/sk/menova-politika/analyticke-komentare>

²⁴ <http://www.nbs.sk/sk/menova-politika/rychle-komentare>

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

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



NBS official publications have for several years been issued in electronic form only. In order to make its information as widely available as possible, the bank also produces ePUB versions of its key publications and includes QR codes in many of its information materials

In 2016 NBS published a number of information and promotional materials designed to provide the general public with clear explanations of the following: the tasks of NBS and the Eurosystem in regard to protection of the euro; the rules and principles of the Single Supervisory Mechanism; and financial consumer protection.

NBS has an important communication tool in its banking journal *Biatec*, which provides analytical, theoretical and evaluative articles on current issues in the areas of monetary policy, banking and finance, the macroeconomy, and financial market supervision. Through *Biatec*, NBS interacts with authors and readers from the banking and financial sector, academia, and the educational sector. *Biatec* is a Slovak-language publication that includes English summaries of selected articles. Six issues were published in 2016, both in print versions and electronically on the NBS website.²⁷

WEBSITE

The NBS website continued to be modified and improved in 2016. A new microsite dedicated to financial consumer protection was launched, providing information about financial consumer education, useful advice and publications. The Macroeconomic Database also underwent a change in 2016 with the implementation of a new search engine based on the automatic aggregation of queries. The upward trend in the website's traffic continued in 2016, with the total number of visits almost 8% higher compared to the previous year.

TALKS, EXHIBITIONS AND COMPETITIONS

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. Altogether, more than 3,200 students visited such events in 2016. In addition, NBS has a long tradition of hosting research seminars in which Slovak and foreign researchers present the results of their work.



On 12-14 October 2016 NBS held a new event called Financial Consumer Days, aimed at both professionals and the general public. It took place at the bank's headquarters in Bratislava, as well as at its branches in Banská Bystrica and Košice so as to ensure the broadest possible participation. Talks given during the event by NBS and external experts were attended by more than 300 people in total.

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 and complements the talks mentioned above. The exhibition provides information about Slovakia's integration into the euro area, the production of banknotes and coins, and the security features of the euro currency. The exhibition was seen by more than 2,000 students in 2016.

The fifth Generation Euro Students' Award – an educational competition for secondary school students in the euro area – was completed in 2016. The competition is held each academic year by the European Central Bank (for international and European schools) and by national central banks (for national schools), with the 2016 edition taking place at the ECB and in Germany, Spain, Finland, the Netherlands, Luxembourg, Portugal, Austria, Ireland, Italy, Belgium, Slovenia and Slovakia. In terms of the number of participating teams, the Slovak competition ranked third highest with 91, behind Spain and Portugal. A total of 41 Slovak teams passed the first round (an online quiz), and 25 teams took part in the second round by submitting an assignment on monetary policy. The Slovak final was held on 21 March 2016. The winning team, from the Juraj Hronec Gymnasium in Bratislava, joined the winners of the other national competitions at the ECB's Headquarters in Frankfurt am Main for the presentation of the final

²⁷ <http://www.nbs.sk/en/publications-issued-by-the-nbs/journal-biatec>



awards. The sixth edition of the competition was launched in September 2016.²⁸

The fourth annual edition of the NBS Governor's Award was held in 2016. The award is given to the best dissertation or doctoral thesis in the field of economics produced in the most recent academic year. The award is open to dissertations or doctoral theses done at universities in Slovakia or by Slovak citizens abroad. Most of the contenders for the 2016 award were dissertations that demonstrated original research in such areas as monetary economics, macroeconomics, financial economics and financial stability. The NBS Governor's Award has become an established competition and attracts increasing participation from year to year. The number of papers entered in 2016 was almost twice as high as in 2015.²⁹

ARCHIVES

The NBS Archives are specialist public archives. They are managed by the Archives Section, which ensures that the archival documents of NBS and its predecessor institutions are gradually processed and are available for viewing and searching by NBS staff members and by other natural persons and legal entities in Slovakia and abroad. In 2016 the NBS Archives Section received 98 requests, from Slovakia and abroad, regarding information from archival documents, and there were 31 research visits to the Archives. The archival documents that attracted most interest were those concerning information about properties and employees of historical banking and financial institutions and on the legal successors of such institutions.

The NBS Archives Section cooperates with similar specialised institutions in Slovakia, especially in addressing issues related to the implementation of new legislation requiring electronic recording and processing of registry records and archival documents. The Archives Section also cooperates with the Information Management Services Division of the European Central Bank and the European Association for Banking and Financial History (EABH). Archival documents are also made available to the public through exhibitions and publication. In 2016 the designs for Slovak banknotes from the period 1940-1945 were loaned to an exhibition at the Slovak National Gallery, while copies of the designs for former spa buildings in the High Tatras (taken from

the fonds of the former Spišská úverná banka/ Spiš Credit Bank in Levoča) were provided for illustrative purposes in various domestic and foreign publications.

In 2016 work was completed on a new information system for recording and processing NBS registry records, on information systems for managing the NBS Archives and special fonds, and on a research portal that will improve the quality of electronic communication with researches and the services provided to them.

DOCUMENTATION CENTRE

The NBS Documentation Centre (DC) provides library, research and lending services to NBS staff members, principally through a new online catalogue called IPAC.

The DC also provides information services to professionals and to students of economics, law and other subjects at universities in Slovakia and abroad. These services mostly consist of processing queries for information on banking and economic issues.³⁰

MUSEUM OF COINS AND MEDALS IN KREMNICA

Established in 1890 and under NBS control since 1994, the Museum of Coins and Medals in Kremnica³¹ is a remarkable numismatic museum that manages rich and varied collections containing almost 100,000 items. The most interesting items are presented to the public in the museum's permanent exhibitions. One of these exhibitions, called *Two faces of money – money and medal-making in the history of Slovakia*, documents the history of money and medal-making in the territory of present-day Slovakia, from pre-coinage means of payment to today's banknotes and coins. It also includes interesting items from Kremnica's history of precious-metal mining and minting. Another permanent exhibition is the *Town Castle*, which comprises a complex of historical buildings and the items on view inside them. The most prominent of the buildings is St Catherine's Church. In addition, at the museum's Townhouse in Kremnica, pieces of stoneware made at a former factory in Kremnica are on display in a long-term exhibition entitled *The charm of stoneware gardens – The Kremnica stoneware factory of 1815 to 1956*.

In 2016 the museum worked with other institutions on organising two events targeted at

28 www.generaciaeuro.sk
29 http://www.nbs.sk/sk/informacie-pre-media/tlacove-spravy/spravy-vseobecne/detail-tlacovej-spravy/_vyhlasenie-vysledkov-sutaze-o-cenu-guvernera-nbs2
30 <http://www.nbs.sk/sk/publikacie/kniznica-narodnej-banky-slovenska>
31 www.muzeumkremnica.sk/en/home

experts. In September 2016 there was an international conference entitled *Mining in Slovakia and Romania from the 15th to 18th centuries*, which the museum organised in cooperation with the Commission of Historians of Slovakia and Romania and with the Slovak National Uprising Museum. In October the museum hosted an international workshop for postgraduate students and young scientists, entitled *Spaces and Practices of Peregrinating Knowledge – Circulation of Knowledge and Shaping of Expertise in 17th and 18th Century*. The event was organised by the Institute of History of the Slovak Academy of Sciences (SAV) and the Department of Philosophy of Matej Bel University in Banská Bystrica, in cooperation with the Slovak Historical Society at the SAV and with the Kremnica museum itself.

In 2016 the museum published the first volume of a new specialist publication called *Múseion – Kremnica Museum Miscellany*. Containing contributions from the fields of numismatics, history and museology, this volume was dedicated to the 125th anniversary of the museum's establishment.

Every year the museum puts on a number of temporary exhibitions. The following exhibitions of artwork were held at the museum's Gallery in Kremnica at different times in 2016:

- *Od Dunaja, Vltavy a Visly (From the Danube, Vltava and Vistula)* – the 13th edition of an international exhibition cycle on contemporary medal art, displaying works by six medallists from Slovakia, Hungary and Poland (10 March to 29 April);
- *Marian Drugda – Variability (Variables)* – a selection of works from the prodigious output of a leading exponent of geometric art (12 May to 29 July);
- *Karikaturisti (Caricaturists)* – held as part of the regular European Festival of Humour and Satire called *Kremnica Gags* and featuring works by Slovak and foreign caricaturists (8 August to 16 September);
- *Slovenská medaila 2010–2015 (Slovak medals 2010–2015)* – a showcase of art medals by 41 Slovak medallists to mark the 25th anniversary of the Medallists' Association of Slovakia (28 September to 18 November);
- *Stretnutie v rokoch po rokoch (Reunion of the old-timers)* – an exhibition commemorating the 50th anniversary of the establishment of the Private School of Applied Arts (SŠÚV) in Krem-



nica (formerly known as the Secondary School of Applied Arts), with works produced by some of the school's first students and teachers (24 November 2016 to 27 January 2017).

The following exhibitions were held in 2016 alongside the Two Faces of Money exhibition:

- *Peter Mišík – Reštaurovanie zlatníckych diel a vlastná tvorba (Peter Mišík – Own works and restorations of goldsmiths' works)* – a selection of works by a man who has devoted more than 50 years to making jewellery and to restoration (7 April – 30 June);
- *22. Medzinárodné sympóziu umeleckého šperku Kremnica 2016 (22nd International Symposium of Jewellery Art)* – an exhibition of jewellery artworks produced at the symposium (14 July – 31 August);
- *Štyri kúty adventu (Four corners of advent)* – an exhibition for schools focusing on traditional Christmas customs and including interactive elements (8 December to 23 December).

Most of the events organised by the Museum include educational programmes and creative workshops for various target groups. The Museum runs several school-group programmes related to the history of money, mining and minting in Slovakia and to regional and cultural education. These programmes and activities attracted a total of 8,979 participants in 2016, ranging from children and students, to teachers and seniors.

The museum also organised several events for the general public in 2016. For the *Night of Museums* international event, on 21 May 2016, it prepared a programme dedicated to the 20th anniversary of the opening of the Town Castle exhibition. In the summer, as in the previous year, the museum held a series of family events comprising *The*



Charm of Ceramics, Picnic at the Castle, Museum Stories, and Summer Night of the Muses. And to mark the Month of Respect for the Elderly (Me-siaca úcty k starším), the museum again put on a special programme for seniors entitled *Autumn at the Museum*. As the year drew to a close, a number of Christmas events were held at the museum, including *Christmas Mini-Markets* (with live nativity scene) at the Town Castle, an *Advent Concert*,

and a dramatised tour entitled *Spirit of Christmas at Kremnica Castle*. The museum's programme of events for the year was rounded off with five concerts at St Catherine's Church.

In 2016 more than 49,000 people, from Slovakia and abroad, visited the various exhibitions and events organised by the NBS Museum of Coins and Medals.

9 LEGISLATION

In 2016 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 central bank submits draft laws on currency circulation to the Slovak Government. Under Article 30(2), draft laws concerning payment systems, payment services or the financial market (including the banking sector and NBS activities) are jointly submitted by NBS and the Slovak Finance Ministry to the Slovak Government. Also as part of its legislative competences, NBS drafts and issues secondary legislation in the form of NBS regulations and decrees. Its authority to issue generally binding legislation is based on Article 56(2) 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 2016 TO LAWS ON MATTERS FALLING WITHIN THE COMPETENCE OF NÁRODNÁ BANKA SLOVENSKA

Act No 566/1992 Coll. on Národná banka Slovenska, as amended, was amended in 2016 by Act No 91/2016 Coll. and Act No 125/2016 Coll.

Act No 483/2001 Coll. on banks (and amending certain laws), as amended, was amended in 2016 by Act No 90/2016 Coll., Act No 91/2016 Coll., Act No 125/2016 Coll., Act No 292/2016 Coll., Act No 298/2016 Coll., Act No 299/2016 Coll., Act No 315/2016 Coll. and Act No 386/2016 Coll.

Act No 371/2014 Coll. on resolution in the financial market (and amending certain laws) was amended in 2016 by Act No 291/2016 Coll.

Act No 566/2001 Coll. on securities and investment services (and amending certain laws) (the Securities Act), as amended, was amended in 2016 by Act No 91/2016 Coll., Act No 125/2016 Coll., Act No 289/2016 Coll. and Act No 292/2016 Coll.

Act No 492/2009 Coll. on payment services (and amending certain laws), as amended, was amended in 2016 by Act No 91/2016 Coll., Act No 125/2016 Coll. and Act No 386/2016 Coll.

Act No 747/2004 Coll. on financial market supervision, as amended, was amended in 2016 by Act No 90/2016 Coll. and Act No 292/2016 Coll.

Act No 202/1995 Coll. – the Foreign Exchange Act (and amending Act No 372/1990 Coll. on non-indictable offences, as amended), as amended, was amended in 2016 by Act No 90/2016 Coll. and Act No 125/2016 Coll.

Act No 203/2011 Coll. on collective investment, as amended, was amended in 2016 by Act No 91/2016 Coll., Act No 125/2016 Coll. and Act No 292/2016 Coll.

Act No 43/2004 Coll. on the old-age pension scheme (and amending certain laws), as amended, was amended in 2016 by Act No 91/2016 Coll., Act No 125/2016 Coll. and Act No 292/2016 Coll.

Act No 650/2004 Coll. on the supplementary pension scheme (and amending certain laws),