



nica Lacemaking Schools 1888–1953) and “Matej Bel – Dejiny mesta Kremnice” (Matej Bel – A History of Kremnica). The Museum also co-organised four specialist visiting lectures separately with the Society for Human Studies, the Slovak Historical Society at the Slovak Academy of Sciences, and the Institute of History of the Slovak Academy of Sciences. In 2018 the Museum Gallery hosted five art exhibitions: “Mať tak o koliesko viac!” (If only to have a screw loose!); “Giorgio de Chirico – Marc Chagall: PRÍBEHY” (STORIES); “Kremnické gagy 2018” (Kremnica Gags 2018); “Cesta kremnickej čipky” (The journey of Kremnica lace), and one exhibition of two artists’ work organised as part of international academic cooperation. A further two exhibitions were presented at the Two Faces of Money exhibition: “24. ročník Medzinárodného sympózia umeleckého šperku Kremnica 2018” (24th International Symposium of Jewellery Art – Kremnica 2018); and “Vznik Československej republiky 1918: Kremnická mincovňa a jej postavenie v novom štáte” (The 1918 Establishment of the Czechoslovak Republic: the Kremnica Mint and Its Position in

the New State) (this exhibition runs until 30 June 2019).

Most of the events organised by the Museum are accompanied by educational programmes and creative workshops. With 2018 being the 25th anniversary of Národná banka Slovenska, the Museum ran a series of 25 free admission days to selected exhibitions over the course of the year. In 2018 the Museum again participated in the annual “Night of the Museums”, an international event that takes place in Slovakia under the name “Noc múzeí a galérií” (Night of the Museums and Galleries). In summer the Museum held a series of family events: “The Charm of Ceramics”; “Spectres at the Castle”; “Picnic at the Castle”; and “Museum Stories”. As part of European Heritage Days, a Europe-wide event with the motto “Europe – a common heritage”, the Museum held a finissage of the Charm of Stoneware Gardens exhibition. Also in 2018 the Museum organised an educational community project for senior citizens, entitled “Jeseň v múzeu” (Autumn at the Museum). In November the Museum hosted a poetry event as part of the international travelling poetry festival “Pars Poetry 2018”. The end of the year saw a number of Christmas events at the Museum, including an Advent concert at the Town Castle accompanied by Christmas mini-markets (with live nativity scene), and a special holiday event entitled “Rozprávkové Vianoce” (Fairytale Christmas). The Museum’s programme of events for the year was rounded off with five concerts at St Catherine’s Church.

During 2018 almost fifty thousand people from Slovakia and abroad visited the Museum’s various exhibitions and events.

## 9 LEGISLATION

Národná banka Slovenska (NBS) produces legislation in accordance with its legislative competences under Article 30 of Act No 566/1992 on Národná banka Slovenska, as amended (“the NBS Act”). If NBS drafts any primary legislation concerning currency circulation, it is required under Article 30(1) of the NBS Act to submit the draft legislation to the Slovak Gov-

ernment. NBS and the Slovak Finance Ministry jointly submit to the Slovak Government any draft primary legislation concerning payment systems, payment services, or the financial market (including the banking sector and the role and remit of NBS). The central bank’s legislative competences also encompass the drafting and issuance of secondary legislation



of general application in the form of NBS regulations and decrees. NBS's authority to issue secondary legislation is based on Article 56(1) of the Constitution of the Slovak Republic, according to which the central bank may issue legislation of general application where authorised by statutory law to do so.

### AMENDMENTS MADE IN 2018 TO LAWS ON MATTERS FALLING WITHIN THE COMPETENCE OF NÁRODNÁ BANKA SLOVENSKA

Act No 566/1992 on Národná banka Slovenska, as amended, was amended in 2018 by Act No 177/2018.

Act No 747/2004 on financial market supervision (and amending certain laws), as amended, was amended in 2018 by Act No 214/2018 and Act No 373/2018.

Act No 483/2001 on banks (and amending certain laws), as amended, was amended in 2018 by Act No 18/2018, Act No 69/2018, Act No 108/2018, Act No 109/2018, Act No 177/2018, Act No 345/2018 and Act No 373/2018.

Act No 371/2014 on resolution in the financial market (and amending certain laws), as amended, was amended in 2018 by Act No 177/2018 and Act No 373/2018.

Act No 186/2009 on financial intermediation and financial advisory services (and amending certain laws), as amended, was amended in 2018 by Act No 177/2018 and Act No 214/2018.

Act No 310/1992 on home savings, as amended, was amended in 2018 by Act No 277/2018.

Act No 202/1995 – the Foreign Exchange Act (including amendments to Act No 372/1990 on non-indictable offences, as amended) was amended in 2018 by Act No 177/2018.

Act No 492/2009 on payment services (and amending certain laws), as amended, was amended in 2018 by Act No 177/2018 and Act No 373/2018.

Act No 566/2001 on securities and investment services (and amending certain laws), as amended, was amended in 2018 by Act No 177/2018 and Act No 373/2018.

Act No 429/2002 on stock exchanges, as amended, was amended in 2018 by Act No 177/2018 and Act No 373/2018.

Act No 203/2011 on collective investment, as amended, was amended in 2018 by Act No 177/2018 and Act No 373/2018.

Act No 39/2015 on insurance (and amending certain laws), as amended, was amended in 2018 by Act No 18/2018, Act No 109/2018, Act No 177/2018, Act No 213/2018 and Act No 214/2018.

Act No 381/2001 on compulsory motor third party liability insurance (and amending certain laws), as amended, was amended in 2018 by Act No 373/2018.

Act No 43/2004 on the old-age pension scheme (and amending certain laws), as amended, was amended in 2018 by Act No 109/2018, Act No 177/2018 and Act No 317/2018.

Act No 650/2004 on the supplementary pension scheme (and amending certain laws), as amended, was amended in 2018 by Act No 109/2018, Act No 177/2018 and Act No 317/2018.

Act No 129/2010 on consumer credits and on other credits and loans for consumers (and amending certain laws), as amended, was amended in 2018 by Act No 18/2018, Act No 177/2018, Act No 214/2018 and Act No 373/2018.

Act No 90/2016 on housing loans (and amending certain laws), as amended, was amended in 2018 by Act No 214/2018 and Act No 373/2018.

Act No 276/2009 on measures to mitigate the effects of the global financial crisis on the banking sector (and amending certain laws) was amended in 2018 by Act No 177/2018.



## IMPLEMENTING LEGISLATION OF GENERAL APPLICATION ISSUED BY NÁRODNÁ BANKA SLOVENSKA IN 2018

### DECREES PROMULGATED IN THE COLLECTION OF LAWS BY THE PUBLICATION OF THEIR FULL TEXT

Decree No 280/2018 of Národná banka Slovenska of 25 September 2018 on reporting in accordance with the Foreign Exchange Act.

### DECREES PROMULGATED IN THE COLLECTION OF LAWS OF THE SLOVAK REPUBLIC BY THE PUBLICATION OF A NOTIFICATION OF THEIR ISSUANCE

Decree No 1/2018 of Národná banka Slovenska of 6 February 2018 on how to demonstrate compliance with conditions for an authorisation to act as an independent financial agent and for an authorisation to act as a financial adviser.

Decree No 2/2018 of Národná banka Slovenska of 6 February 2018 amending Decree No 6/2010 of Národná banka Slovenska laying down the elements of an application for the prior approval of Národná banka Slovenska under Article 28(1) of the Banking Act.

Decree No 3/2018 of Národná banka Slovenska of 6 February 2018 amending Decree No 16/2001 of Národná banka Slovenska on the elements of an authorisation application for a bank or foreign bank branch and on how to demonstrate compliance with the conditions for the authorisation.

Decree No 4/2018 of Národná banka Slovenska of 13 February 2018 amending Decree No 8/2012 of Národná banka Slovenska on fees for acts performed by Národná banka Slovenska, as amended.

Decree No 5/2018 of Národná banka Slovenska of 13 February 2018 on professional examinations and professional certification examinations for financial intermediation and financial advisory services.

Decree No 6/2018 of Národná banka Slovenska of 29 May 2018 amending Decree No 10/2017 of Národná banka Slovenska laying down detailed provisions on the assessment of borrowers' ability to repay consumer loans.

Decree No 7/2018 of Národná banka Slovenska of 29 May 2018 amending Decree No 10/2016 of Národná banka Slovenska laying down detailed provisions on the assessment of borrowers' ability to repay housing loans.

Decree No 8/2018 of Národná banka Slovenska of 29 May 2018 laying down a template document for the principal elements of insurance contracts.

Decree No 9/2018 of Národná banka Slovenska of 21 August 2018 amending Decree No 18/2008 of Národná banka Slovenska on the liquidity of banks and branches of foreign banks and the liquidity risk management process of banks and branches of foreign banks and on the amendment of Decree No 11/2007 of Národná banka Slovenska on reporting for supervisory and statistical purposes by banks, branches of foreign banks, investment firms and branches of foreign investment firms, as amended.

Decree No 10/2018 of Národná banka Slovenska of 21 August 2018 on the Register of Bank Loans and Guarantees.

Decree No 11/2018 of Národná banka Slovenska of 25 September 2018 on reporting by asset management companies, foreign asset management companies, autonomous investment funds, and depositories of investment funds for the purposes of financial market supervision.

Decree No 12/2018 of Národná banka Slovenska of 25 September 2018 on the register of financial agents, financial advisers, financial intermediaries from other Member States operating in the insurance or reinsurance sector, and financial intermediaries from other Member States engaged in the provision of housing loans.

Decree No 13/2018 of Národná banka Slovenska of 6 November on the covered bonds register.

Decree No 14/2018 of Národná banka Slovenska of 6 November on the reporting of information from the covered bonds register and from the mortgages register for supervisory purposes.



Decree No 15/2018 of Národná banka Slovenska of 6 November amending Decree No 16/2014 of Národná banka Slovenska on the disclosure of information by banks and branches of foreign banks, as amended by Decree No 13/2015 of Národná banka Slovenska.

Decree No 16/2018 of Národná banka Slovenska of 11 December 2018 on reporting on the performance of financial intermediation and reporting on the performance of financial advisory services.

Decree No 17/2018 of Národná banka Slovenska of 18 December 2018 amending Decree No 13/2014 of Národná banka Slovenska of 29 July 2014 on reporting for supervisory purposes by investment firms and branches of foreign investment firms, as amended.

Decree No 18/2018 of Národná banka Slovenska of 18 December 2018 amending Decree No 13/2017 of Národná banka Slovenska on reporting for supervisory purposes by banks and branches of foreign banks.

## 10 INSTITUTIONAL DEVELOPMENTS

### 10.1 INSTITUTIONAL FRAMEWORK

Národná banka Slovenska (NBS) was established as the independent central bank of Slovakia on 1 January 1993, under Act No 566/1992 on Národná banka Slovenska ('the NBS Act'). In addition to its main building in Bratislava, the central bank has five regional offices in the territory of Slovakia. When Slovakia adopted the euro on 1 January 2009, NBS simultaneously joined the Eurosystem, which comprises the European Central Bank (ECB) and the national central banks of euro area countries. The NBS Governor is a member of the ECB's Governing Council, the Eurosystem's highest decision-making body.

Among the ways in which the bank contributes to the activities of the Eurosystem and the ESCB is through its involvement in Eurosystem/ESCB committees and working groups meeting in Eurosystem, ESCB and SSM compositions. The committees operating in 2018 were as follows:

- Accounting and Monetary Income Committee (AMICO)
- Banknote Committee (BANCO)
- Committee on Controlling (COMCO)
- Eurosystem/ESCB Communications Committee (ECCO)
- Financial Stability Committee (FSC)
- Information Technology Committee (ITC)
- Internal Auditors Committee (IAC)
- International Relations Committee (IRC)
- Legal Committee (LEGCO)
- Market Operations Committee (MOC)

- Monetary Policy Committee (MPC)
- Organisational Development Committee (ODC)
- Payment and Settlement Systems Committee (PSSC)
- Risk Management Committee (RMC)
- Statistics Committee (STC)
- Budget Committee (BUCOM)
- Human Resources Conference (HRC)

### 10.2 ORGANISATION AND MANAGEMENT

#### THE BANK BOARD OF NÁRODNÁ BANKA SLOVENSKA

The highest governing body of Národná banka Slovenska is the Bank Board, whose authority and powers are specified in the NBS Act, other generally applicable legislation, and the Organisational Rules of NBS.

The number of sitting Bank Board members in 2018 stood at four until 19 February and increased to five on 20 February, when the new Deputy Governor assumed his position. From that date, the Bank Board consisted of the NBS Governor, one Deputy Governor and three other members.

The Governor and Deputy Governor(s) 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 other members of the Bank Board are appointed, and may be dismissed, by the Government at the proposal of the NBS Governor.