

**Decision**  
**of the National Bank of Slovakia**  
**No 5/2004**  
of 21 December 2004

**Establishing the Rules of Procedure of the Central Register of Short-term Securities**  
**Maintained by the National Bank of Slovakia**

Pursuant to Article 10 paragraph 4 letter b) of Act No 566/2001 Coll. on securities and investment services and on amendments to certain laws (Securities Act) and Article 31 paragraph 6 of the Act of the National Council of the Slovak Republic No 566/1992 Coll. on the National Bank of Slovakia as amended by Act No 149/2001 Coll., the National Bank of Slovakia has decided as follows:

**PART ONE**  
**BASIC PROVISIONS**

**Article 1**  
**Subject of Decision**

This Decision governs the process of maintaining, by the National Bank of Slovakia, the central register of short-term securities (hereinafter “Register”), which represents documentation established by law for short-term securities denominated in the Slovak currency with maturity up to one year issued by the Ministry of Finance of the Slovak Republic (hereinafter “Ministry”) or the National Bank of Slovakia (hereinafter “NBS”) as treasury bills intended for covering a deficit of the state budget or for interventions in the money market (hereinafter “securities”). It also governs the procedure of opening, changing, and closing safe custody accounts of members of the Register and of their clients, and provides activities associated with maintaining the Register.

**Article 2**  
**Definitions of Basic Terms**

For the purposes of this Decision,

- a) *primary sale* shall mean a sale of securities by an issuer in the form of an auction or in a non-auction form to a first buyer
- b) *an issuer* shall mean the Ministry or the NBS,
- c) *a member of the Register* shall mean a person authorised to act in connection with the Register in its own name or on behalf of its client,
- d) *date of issue* shall mean the day when securities are issued, which means the day when securities come into the possession of the first owner
- e) *date of the provision of a loan* shall mean the day when a creditor provides a loan to a debtor and the debtor receives this loan from the creditor,

- f) *face value of a security* shall mean the financial amount that the security represents,
- g) *issue price of a security* shall mean the price for which an issuer sells securities upon their issue,
- h) *reservation of securities during primary sale* shall mean an activity based on which securities are reserved for the first buyer; for the duration of reservation the securities are not freely tradable,
- i) *reservation of securities during purchase or sale* shall mean an activity based on which securities are reserved for a buyer; for the duration of reservation the securities are in possession of the seller and are not freely tradable,
- j) *reservation of securities during provision and receiving of a loan backed by a transfer of securities* shall mean an activity based on which securities are reserved for a creditor on the date of the provision of the loan or for the debtor on the maturity date of the loan; for the duration of reservation the securities are not freely tradable,
- k) *registration of securities upon primary sale* shall mean an activity based on which securities are credited to a safe custody account of the first buyer,
- l) *registration of securities upon purchase and sale* shall mean an activity based on which securities are transferred from a safe custody account of a seller to a safe custody account of a buyer,
- m) *registration of securities upon provision and receiving of a loan backed by a transfer of securities* shall mean an activity based on which securities are transferred from a safe custody account of a debtor to a safe custody account of a creditor on the date of the provision of the loan or from the safe custody account of a creditor to the safe custody account of a debtor on the maturity date of the loan,
- n) *priority payment* shall mean a payment remitted through the SIPS system, processed and settled in compliance with the rules of real time settlement pursuant to a separate regulation<sup>1</sup> and procedures agreed-upon in an agreement concluded accordingly.

## **PART TWO MAINTAINING THE REGISTER**

### **Article 3 Data Kept in the Register**

- (1) The Register shall be maintained by the NBS – the Settlement Department.
- (2) The Register shall serve in particular to
  - a) keep record of issuers of securities,
  - b) open safe custody accounts for members of the Register and their clients, and keep records of them,
  - c) register issues of securities,
  - d) register primary sales of securities,
  - e) register trades on the secondary market,
  - f) register repurchase of securities upon their maturity by the issuer,

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<sup>1</sup> Act No 510/2002 Coll. on the payment system and on amendments and supplements to certain laws, as amended.

- g) register the origination, change, and cessation of pledge of securities and suspension of the right to dispose of pledged securities,
- h) keep records of provided intraday credits.<sup>2</sup>

(3) An electronic application (hereinafter “APS”) shall be used to perform activities specified in Paragraph 2.

(4) The NBS shall be responsible for

- a) maintaining the Register and for activities connected with maintaining the Register, only if all required documents were duly submitted and in time,
- b) keeping records of and register documentation linked with maintaining the Register.

(5) The NBS shall perform all activities associated with maintaining the Register free of charge, unless the Bank Board of the National Bank of Slovakia decides otherwise.

#### **Article 4** **Timetable for Accepting Documents**

(1) The NBS shall accept on working days from 8:30 a.m.

- a) until 10:30 a.m. an application for registration of an issue for the issuer’s own portfolio,
- b) until 1:00 p.m. an application for registration of an ordinary issue,
- c) until 1:30 p.m.:
  - 1. instruction to register a transfer of securities credited to a safe custody account of a buyer (hereinafter “buy instruction”)
  - 2. instruction to register a transfer of securities debited against a safe custody account of a seller (hereinafter “sell instruction”)
  - 3. instruction of a creditor for a transfer of pledged securities (hereinafter “creditor’s instruction”)
  - 4. instruction of a debtor for a transfer of pledged securities (hereinafter “debtor’s instruction”)
  - 5. instruction for the registration of a contractual pledge of securities,
- d) until 2:15 p.m. confirmation of payment,
- e) until 3:00 p.m.:
  - 1. application for admission as a member of the Register and for opening a safe custody account of a member of the Register,
  - 2. application for opening of a safe custody account of a client,
  - 3. applications for a change or a closure of a safe custody account of a client,
  - 4. complaints.

(2) In connection with maintaining the Register the NBS shall not be liable for damage that may be incurred to a member or a member’s client as a result of their failure to deliver documents by the time determined for individual documents stipulated in Paragraph 1.

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<sup>2</sup> Decision of the National Bank of Slovakia No 6/2003 on conditions and procedures for the provision of intraday credits to participants in the Slovak Interbank Payment System.

**PART THREE**  
**OPENING, CHANGE AND CLOSURE OF SAFE CUSTODY ACCOUNTS**

**Article 5**  
**Members of the Register**

(1) Members of the Register shall be the NBS and the Ministry; the Ministry shall carry out activities associated with the Register through the mediation of the Debt and Liquidity Management Agency.

(2) Apart from members specified in Paragraph 1, a member of the Register, based on an application, may be

- a) a bank or a branch of a foreign bank,<sup>3</sup>
- b) Export-Import Bank of the Slovak Republic<sup>4</sup>
- c) an insurance company<sup>5</sup>
- d) a stock brokerage firm (broker/dealer) registered in the Slovak Republic,<sup>6</sup>
- e) a central depository registered in the Slovak Republic or a central depository registered outside the Slovak Republic.<sup>7</sup>

**Article 6**  
**Particulars of an Application and Opening of a Safe Custody Account of a Member of the Register**

- (1) Particulars of the application for admission as a member of the Register shall be
- a) trade name and registered office of the applicant,
  - b) identification number of the applicant,
  - c) name, surname, and function of representatives of the statutory body and their signature,
  - d) official stamp.

(2) An application shall be submitted to the NBS in writing in two originals; a sample application is in Annex 1.

(3) Annexes to the application pursuant to Paragraph 1 shall be the following documents:

- a) an officially authenticated transcript from the business register, or a similar register, not older than three months,
- b) List of Authorised Signatures of persons authorised to perform activities associated with the Register; a sample is in Annex 2,
- c) a binding declaration of a bank account for transfer of funds in connection with settlement of the face value of securities, the account must be kept in a bank or a branch of a foreign bank registered in the Slovak Republic; a sample declaration is in Annex 3,

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<sup>3</sup> Act No 483/2001 Coll. on banks and on changes and amendments to certain other laws as amended.

<sup>4</sup> Act No 80/1997 Coll. on the Export-Import Bank of the Slovak Republic as amended.

<sup>5</sup> Act No 95/2002 Coll. on the insurance industry and on amendments to certain laws as amended; Act No 123/1996 Coll. on supplementary pension insurance of employees and on amendments to certain laws as amended.

<sup>6</sup> Articles 54 to 60 of Act No 566/2001 Coll. on securities and investment services and on amendments to certain laws (Securities Act) as amended.

<sup>7</sup> Articles 99 to 111 of Act No 566/2001 Coll. as amended.

- d) an original or an officially authenticated copy of a license of the Financial Market Authority (hereinafter “Authority”) issued to the applicant to provide services in the area of insurance, if this is an insurance company,
- e) an original or an officially authenticated copy of a license of the Authority issued to the applicant to provide investment services, if this is a stock brokerage firm registered in the Slovak Republic,
- f) an original or an officially authenticated copy of a licence of the Authority to perform the function of central depository registered in the Slovak Republic,
- g) an original or an officially authenticated copy of a certificate, issued by the pertinent authority of the country in which the foreign legal person has its registered office, to provide services in the area of securities and a confirmation of tax domicile, if this is a central depository registered outside the Slovak Republic; both documents must be officially translated into the Slovak language.

(4) If an applicant meets conditions stipulated in Paragraphs 1 to 3, the NBS shall send them notification of their admission as a member, of opening a safe custody account, and of assigning them a four digit code. The NBS shall decide on the application no later than five working days after it was delivered.

(5) Only one safe custody account may be opened in the Register for a member of the Register.

(6) In connection with maintaining the Register, the NBS shall not be liable for damage incurred to a member of the Register as a result of the member’s failure to announce without delay changes to data specified in Paragraphs 1 and 3.

## **Article 7**

### **Opening of a Safe Custody Account of a Client**

(1) Only a member of the Register specified in Article 5 paragraph 2 letters a), d) and e) may request the opening of a safe custody account for a client.

(2) An application shall be submitted to the NBS in writing in two originals and it must be signed by a representative of the statutory body of the client and an authorised representative of the member of the Register in accordance with the List of Authorised Signatures and sealed with an official stamp of the member of the Register; a sample application is in Annex 4.

(3) Attached to an application pursuant to Paragraph 2 shall be the following documents:

- a) an officially authenticated transcript from the business register, a register of associations, or a similar register, not older than three months,
- b) a confirmation of tax domicile officially translated into the Slovak language, if this relates to a legal person registered outside the Slovak Republic,
- c) a document certifying the establishment of a permanent place of business, if it has been established by a foreign legal person,
- d) a binding declaration of a bank account of the client for transfer of funds in connection with settlement of the face value of securities, the account must be kept in a bank or a branch of a foreign bank registered in the Slovak Republic; a sample declaration is in Annex 3.

(4) Following verification whether conditions are met that are stipulated in Paragraphs 1 to 3 and whether a client of the member of the Register is a legal person and does not already have an account open via another member of the Register, a safe custody account shall be opened in the Register for the client and a four digit code shall be assigned. The NBS shall decide on the application no later than five working days after it was delivered.

(5) It is possible to open only one account in the Register for a client of a member of the Register with the exception of an asset management company, for which a safe custody account can be opened for each mutual fund and pension fund established or administered by such asset management company.

(6) In connection with maintaining the Register the NBS shall not be liable for damage incurred to a client of a member of the Register as a result of the member's failure to announce without delay changes to data specified in the application and in submitted documents pursuant to Paragraph 3.

## **Article 8**

### **Closure and Change of a Safe Custody Account of a Client**

(1) An application for a closure of a safe custody account of a client may only be made by the member of the Register that applied for opening of the account.

(2) An application shall be submitted to the NBS in writing in two originals and it must be signed by a representative of the statutory body of the client and an authorised representative of the member of the Register in accordance with the List of Authorised Signatures and sealed with an official stamp of the member of the Register; a sample application is in Annex 5.

(3) A safe custody account of a client in the Register can be closed only if no securities are registered in the account.

(4) An application for a change of a safe custody account of a client may only be made by a member of the Register specified in Article 5 paragraph 2 letters a), d) and e).

(5) An application shall be submitted to the NBS in writing in two originals and it must be signed by a representative of the statutory body of the client and an authorised representative of the succeeding member of the Register in accordance with the List of Authorised Signatures and sealed with the official stamp of a succeeding member of the Register; a sample application is in Annex 6.

(6) An application shall include

- a) documents specified in Article 7 paragraph 3,
- b) a written confirmation proving that the client has informed the former member of this fact,
- c) a written statement by the client in which the client agrees that the NBS cancel the original safe custody account and transfer securities from it to a new safe custody account.

(7) Following verification whether conditions are met as stipulated in Paragraphs 4 to 6, the NBS shall

- a) open a new safe custody account of a client and assign it a four digit code,
- b) transfer securities from the original safe custody account of a client to a new safe custody account of a client,
- c) cancel the original safe custody account of a client.

(8) After the delivery of the application, the NBS shall decide on it within five working days at the latest.

## **PART FOUR ACTIVITIES RELATED TO MAINTAINING THE REGISTER**

### **Article 9 Registration of an Issue of Securities**

(1) The NBS shall register an issue of securities based on an application; a sample application is in Annex 7.

- (2) An issuer shall send to the NBS an application for registration
  - a) of an ordinary issue no later than one working day before the day of primary sale of securities,
  - b) of an issue for the own portfolio of an issuer no later than on the day of the issue of securities.

### **Article 10 Registration of a Primary Sale of Issue of Securities**

(1) An issuer shall send to the NBS an overview of results of the primary sale of securities no later than on the day of issue.

(2) Based on the overview of results of the primary sale, on the issue day the NBS shall reserve the securities for the first buyers.

(3) A member of the Register that buys securities for its own safe custody account or for its client shall be obliged to make the payment for the bought securities by a bank transfer. A financial obligation of a member of the Register shall be deemed settled when the financial amount is credited to the account of the issuer in the interbank payment system SIPS equal to the total value of purchased securities no later than on the day of issue of the securities.

(4) The issuer of securities shall send to the NBS a confirmation of payment for the issue of securities which confirms that transfers of funds were made properly and in time for the bought securities in the primary sale.

(5) Based on the confirmation of payment pursuant to Paragraph 4, the NBS shall on the same day register the securities and send to the member of the Register a confirmation of the trade and a statement from the safe custody account. The NBS shall send the documents by mail.

**Article 11**  
**Registration of Trades on the Secondary Market**

(1) In terms of trades on the secondary market, the NBS shall register transfers of securities associated with

- a) purchase and sale of securities,
- b) provision and receiving of loans backed by a transfer of securities.

(2) The NBS shall register a transfer of securities pursuant to Paragraph 1 starting from the next working day after the day of issue. The NBS shall end registering these transfers two working days before the maturity date of the issue.

(3) A member of the Register must submit an instruction to register a transfer of securities to the NBS no later than

- a) on the settlement date of a trade if this is a transfer of securities pursuant to Paragraph 1 letter a),
- b) on the date of the provision of a loan if this is a transfer of securities pursuant to Paragraph 1 letter b).

(4) From the moment of receiving an instruction to register a transfer of securities, neither a member of the Register nor another third party may effectively revoke or cancel the instruction to register the transfer of securities which was received by the NBS.

(5) A member of the Register must deliver to the NBS a confirmation of payment no later than

- a) on the settlement date of a trade if this is a transfer of securities pursuant to Paragraph 1 letter a),
- b) on the date of the provision of a loan if this is a transfer of securities pursuant to Paragraph 1 letter b).

**Article 12**  
**Registration of Purchase and Sale of Securities on the Secondary Market**

(1) A member of the Register shall send to the NBS

- a) a buy instruction if the member buys securities for its safe custody account or when its client buys securities; a sample instruction is in Annex 8,
- b) a sell instruction if the member sells securities from its safe custody account or when its client sells securities; a sample instruction is in Annex 9.

(2) A buy instruction or a sell instruction shall be sent by fax and must contain in particular

- a) settlement date,
- b) code of the seller,
- c) code of the buyer,
- d) ISIN or another identification number of the issue,
- e) total number of securities,
- f) price per security
- g) total value of the trade.



(3) The NBS shall check whether a buy instruction contains all particulars pursuant to Paragraph 2, an official stamp and signatures of authorised representatives of a member of the Register in accordance with the List of Authorised Signatures, and at the same time whether

- a) the issue is tradable,
- b) the total trade value corresponds to the product of the number of securities and the price per security.

(4) If all conditions specified in Paragraph 3 are met, on the settlement date of the trade the NBS shall input the buy instruction into the APS for further processing. If not all conditions are observed as specified in Paragraph 3, the instruction shall be rejected and the NBS shall inform about this the member of the Register that submitted this instruction.

(5) The NBS shall check whether a sell instruction contains all particulars pursuant to Paragraph 2, an official stamp and signatures of authorised representatives of the member of the Register in accordance with the List of Authorised Signatures, and at the same time whether

- a) there is a sufficient number of securities in the safe custody account of the seller for transfer,
- b) the issue is tradable,
- c) the total value of trade corresponds to the product of the number of securities and the price per security.

(6) If all conditions specified in Paragraph 5 are met, on the settlement date of the trade the NBS shall input the sell instruction into the APS for further processing. If not all conditions are observed as specified in Paragraph 5, the instruction shall be rejected and the NBS shall inform about this the member of the Register that submitted this instruction.

(7) If mutually comparable buy and sell instructions are present in the APS, the NBS shall make a reservation of securities and send a notification to the interested members of the Register of the reservation of securities. The NBS shall send this notification of reservation of securities by fax.

(8) If there are not mutually comparable buy and sell instructions in the APS, the NBS shall not make a reservation of securities and notify the interested members of the Register of this in an appropriate way.

(9) A member of the Register that buys securities for its own safe custody account or for its client shall be obliged, after a reservation of securities, to make a bank transfer of funds in the form of a priority payment for the bought securities. The member's financial obligation shall be considered honoured when the funds are credited to the account of the seller in the interbank payment system SIPS to the amount of the total value of the trade, no later than on the settlement date of the trade.

(10) A member of the Register that sells securities from its own safe custody account or from a safe custody account of its client shall send to the NBS immediately after receiving the financial amount equal to the total value of the trade a confirmation of a received payment; a sample confirmation is in Annex 10.

(11) Based on a confirmation of a received payment, the NBS shall register the securities and send to the interested members of the Register a confirmation of registration of

the trade and a statement from their safe custody accounts. The NBS shall send the documents by mail.

(12) If a member of the Register that buys securities for its own safe custody account or for its client does not transfer the funds pursuant to Paragraph 9, the NBS shall cancel the reservation of securities.

### **Article 13**

#### **Registration of Provision and Receiving of a Loan Backed by a Transfer of Securities**

- (1) A member of the Register shall send to the NBS
- a) a creditor's instruction if the member of the Register or its client provided a loan to a debtor; a sample instruction is in Annex 11,
  - b) a debtor's instruction if the member of the Register or its client received a loan from a creditor; a sample instruction is in Annex 12.

(2) A creditor's instruction and a debtor's instruction shall be sent by fax and must in particular contain

- a) code of the debtor
- b) code of the creditor
- c) ISIN or another identification number of the issue
- d) date of the provision of the loan
- e) maturity date of the loan,
- f) total number of transferred securities,
- g) price per security on the date of the provision of the loan,
- h) value of principal,
- i) price per security on the maturity date of the loan,
- j) due amount.

(3) The NBS shall check whether a creditor's instruction contains all particulars pursuant to Paragraph 2, an official stamp and signatures of authorised representatives of a member of the Register in accordance with the List of Authorised Signatures, and at the same time whether

- a) the issue is tradable,
- b) the date when the trade ends corresponds with the term during which it is possible to register a transfer of securities pursuant to Article 11 paragraph 2,
- c) the value of principal corresponds to the product of the number of transferred securities and the price per security on the date of the provision of the loan,
- d) the due amount corresponds to the product of the number of transferred securities and the price per security on the maturity date of the loan.

(4) If all conditions specified in Paragraph 3 are met, on the date of the provision of the loan the NBS shall input the creditor's instruction into the APS for further processing. If not all conditions are observed as specified in Paragraph 3, the creditor's instruction shall be rejected and the NBS shall inform about this the member of the Register that submitted this instruction.

(5) The NBS shall check whether a debtor's instruction contains all particulars pursuant to Paragraph 2, an official stamp and signatures of authorised representatives of a member of the Register in accordance with the List of Authorised Signatures, and at the same time whether

- a) for the transfer of pledged securities, there is a sufficient number of securities on the safe custody account of the debtor,
- b) the issue is tradable,
- c) the date when the trade ends corresponds with the term during which it is possible to register a transfer of securities pursuant to Article 11 paragraph 2,
- d) the value of principal corresponds to the product of the number of transferred securities and the price per security on the date of the provision of the loan,
- e) the due amount corresponds to the product of the number of transferred securities and the price per security on the maturity date of the loan.

(6) If all conditions specified in Paragraph 5 are met, on the date of the provision of the loan the NBS shall input the debtor's instruction into the APS for further processing. If not all conditions are observed as specified in Paragraph 5, the debtor's instruction shall be rejected and the NBS shall inform about this the member of the Register that submitted this instruction.

(7) If mutually comparable creditor's and debtor's instructions are present in the APS, the NBS shall make a reservation of securities and send a notification to the interested members of the Register of the reservation of the securities. The NBS shall send this notification of reservation of securities by fax.

(8) If there are not mutually comparable creditor's and debtor's instructions in the APS, the NBS shall not make a reservation of securities and shall notify the interested members of the Register of this fact in an appropriate way.

(9) A member of the Register that receives securities for its safe custody account or a safe custody account of its client on the date of the provision of the loan shall be obliged, following a reservation of securities, to make a bank transfer of funds in the form of a priority payment. The member's financial obligation shall be considered honoured when the funds are credited to the account of the debtor in the interbank payment system SIPS equal to the total value of principal no later than on the date of the provision of the loan.

(10) A member of the Register that transfers securities from its own safe custody account or from a safe custody account of its client on the date of the provision of the loan shall send to the NBS a confirmation of a received payment immediately after the financial sum equal to the total value of principal is credited to the account of the debtor; a sample confirmation is in Annex 10.

(11) Based on a confirmation of a received payment pursuant to Paragraph 10, the NBS shall register the securities and send to the interested members of the Register a document of registration of the trade and a statement from their safe custody accounts. The NBS shall send the documents by mail.

(12) If a member of the Register that receives securities for its own safe custody account or a safe custody account of its client does not transfer the funds pursuant to Paragraph 9, the NBS shall cancel the reservation of securities.

(13) On the maturity date of the loan, the NBS shall check whether there are enough securities on the creditor's safe custody account for a reverse transfer.

(14) If there are enough securities in the creditor's safe custody account, the NBS shall reserve the securities and send a notification to the interested members of the Register of the reservation of securities. The NBS shall send the notification of the reservation of securities by fax. If there are not enough securities in the creditor's safe custody account, the NBS shall not reserve the securities and inform of this fact the interested members of the Register in an appropriate way.

(15) A member of the Register that receives securities for its safe custody account or a safe custody account of its client shall be obliged on the maturity date of the loan, after reservation of securities, to make a bank transfer of funds in the form of a priority payment. The member's financial obligation shall be considered honoured when the funds are credited to the account of the creditor in the interbank payment system SIPS equal to the total due amount no later than on the maturity date of the loan.

(16) A member of the Register that transfers securities from its own safe custody account or from a safe custody account of its client on the maturity date of the loan shall send to the NBS a confirmation of a received payment immediately after funds are credited to the account of the creditor equal to the total due amount; a sample confirmation is in Annex 10.

(17) Based on a confirmation of a received payment pursuant to Paragraph 16, the NBS shall register the securities and send to the interested members of the Register a confirmation of registration of the trade and a statement from the safe custody account. The NBS shall send the documents by mail.

(18) If a member of the Register that receives securities for its own safe custody account or for a safe custody account of its client does not transfer the funds pursuant to Paragraph 15, the NBS shall cancel the reservation of securities.

#### **Article 14**

##### **Registration of Repurchase of Matured Securities by an Issuer**

(1) The NBS shall register a repurchase of matured securities by an issuer on the maturity date of the issue. If the maturity date falls on a weekend or a public holiday, unless the issue terms and conditions stipulate otherwise, the maturity date shall be that of the next working day.

(2) On the maturity date of an issue, all securities from this issue shall be redeemed by the issuer.

(3) The NBS shall send to the issuer a list of the last owners of securities and the issuer shall be obliged to make a bank transfer of funds in the form of a priority payment. The issuer's financial obligation shall be considered honoured when the funds are credited to the account of the last owner of the securities in the interbank payment system SIPS equal to the total face value of the securities after a deduction of all legal charges no later than on the maturity date of the issue.

(4) The NBS shall send by mail to a member of the Register a confirmation of registration of the repurchase of matured securities by their issuer.

## Article 15

### Registration of Origination, Change and Cessation of Contractual Pledge of Securities

(1) A contractual pledge of securities shall originate upon registration of this pledge in records of the Register.<sup>8</sup>

(2) A member of the Register shall submit to the NBS personally or by mail an instruction to register a contractual pledge of securities and an original or an officially authenticated copy of a contract for the pledge of securities; a sample instruction is in Annex 13.

(3) An instruction to register a contractual pledge of securities must in particular contain

- a) code, trade name, registered office, and identification number (hereinafter "IČO") of the pledgor,
- b) code, trade name, registered office, and IČO of the pledgee,
- c) identification of pledged securities containing the type of security, its ISIN or another identification number of the issue, trade name and registered office of the issuer,
- d) total number of securities,
- e) value and maturity of the claim for which the contractual pledge of securities was established,
- f) date of registration of the contractual pledge of securities,
- g) date when the contractual pledge of securities ceases,
- h) an official stamp and signatures of authorised representatives of the member of the Register in accordance with the List of Authorised Signatures.

(4) On the day when an instruction to register a contractual pledge of securities is submitted, the NBS shall check the total number of securities in the safe custody account of the pledgor. If

- a) there are enough securities in the safe custody account of the pledgor, the NBS shall register the contractual pledge of securities in records of the Register and send a notification of registration of the pledge to the member of the Register that acts on behalf of the pledgor and to the member of the Register that acts on behalf of the pledgee,
- b) there are not enough securities in the safe custody account of the pledgor, the contractual pledge of securities does not originate and the NBS shall inform the member of the Register that submitted the instruction to register the contractual pledge of securities.

(5) When for the duration of the contractual pledge of securities there is a change or cessation of the pledge, the member of the Register shall submit to the NBS personally or by mail an instruction to register a change or cessation of the contractual pledge of securities; if the instruction to register a change or cessation of the contractual pledge of securities is submitted by a member of the Register that acts on behalf of the pledgor, the member must also submit a document verifying that the secured claim has changed or ceased to exist. The procedure pursuant to Paragraphs 2 and 3 shall be appropriately applied upon the registration of a change or cessation of contractual pledge of securities.

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<sup>8</sup> Article 53a paragraph 1 of Act No 566/2001 Coll. as amended by Act No 635/2004 Coll.

## **PART FIVE COMPLAINTS**

### **Article 16**

(1) If a member of the Register finds a discrepancy in the balance of its safe custody account or a safe custody account of its client, or an error in processing of documents that the member has sent, caused by the NBS (hereinafter “complaint”), the member shall announce this circumstance to the NBS.

(2) A member of the Register shall send a complaint without delay after a discrepancy is detected by fax or by mail. The complaint must be signed by an authorised representative of the member of the Register according to the List of Authorised Signatures.

(3) Within three days of the receipt of the complaint, the NBS shall inform the member of the Register about its position on the complaint.

(4) If the complaint is justified, the NBS shall specify in its position the method and deadline for its resolution. If the complaint is not justified, the NBS shall inform about the reason for its rejection and when possible also the real reason of the discrepancy.

## **PART SIX COMMON PROVISIONS**

### **Article 17**

(1) Only a legal person may buy, sell, perform a transfer of pledged securities, establish a pledge, or otherwise acquire and dispose of securities issued by the Ministry.

(2) Only a bank or a branch of a foreign bank may buy, sell, perform a transfer of pledged securities, establish a pledge, or otherwise acquire and dispose of securities issued by the NBS; another entity may do so only upon the decision of the Bank Board of the National Bank of Slovakia.

## **PART SEVEN FINAL PROVISIONS**

### **Article 18 Abrogation Provision**

Hereby abrogated is Decision of the National Bank of Slovakia No 4/1999 of 27 August 1999 establishing the rules of procedure of the central register maintained by the National Bank of Slovakia.

**Article 19**  
**Effectiveness**

This Decision shall enter into force on 1 January 2005.

**Marián Jusko**  
**Governor**

Issuing department: Settlement Department

S A M P L E

**Application for Membership of the Register**

**To be completed by the person applying for membership**

We hereby apply for membership of the Register and for a safe custody account of a member of the Register to be opened

Trade name:

Registered office:

IČO:

Type of member \*:

\_\_\_\_\_  
Name, surname, function of the statutory representative and his signature

Done at....., date .....

Stamp

-----  
**To be completed by the NBS**

We hereby announce to you that you was admitted as a member of the Register on (date) ..... and a safe custody account was opened for you. In connection with the Register please use the assigned code .....

Done at Bratislava, date .....

-----  
Stamp and signatures of authorised  
representatives of the NBS

\_\_\_\_\_  
\* To be completed pursuant to Article 5 paragraph 2.



S A M P L E

**List of Authorised Signatures No ...  
of Persons that are Authorised to Perform Activities Related to the Register**

Trade name:  
Registered office:

IČO:

<b>Name, surname, function</b>	<b>Department</b>	<b>Telephone, fax</b>	<b>Signature specimen</b>	<b>Note</b>

The List of Authorised Signatures becomes effective on (date) .....

Hereby cancelled is List of Authorised Signatures No ..... of (date) .....

List of Authorised Signatures approved by:

\_\_\_\_\_  
Name, surname, function of the statutory representative and his signature

Done at ....., date .....

Stamp

S A M P L E

### **Binding Declaration**

Member of the Register\*

Client of the Register \*

Trade name:

Registered office:

IČO:

I hereby declare that funds credited to us by the National Bank of Slovakia upon repayment of face values of securities kept in the central register of short-term securities shall always be sent by a bank transfer to bank account No \*\*

This binding declaration is effective for an indefinite period.

\_\_\_\_\_  
Name, surname of the authorised representative of the member of the Register and his signature\*

Name, surname, function of the statutory representative of the client and his signature \*

Done at ....., date .....

Stamp

\_\_\_\_\_  
\* Delete where inappropriate.

\*\*Specify the precise number of the bank account, including the bank code, which must be opened with a bank or a branch of a foreign bank in the Slovak Republic.

S A M P L E

**Application for the Opening of a Safe Custody Account of a Client**  
(Page 1)

**To be completed by the member of the Register in co-operation with the client**

Member of the Register

Trade name of the member of the Register:  
Registered office:

IČO:  
Type of member of the Register \*:  
Assigned code in the Register:

hereby applies for opening of a safe custody account in the Register for its client

Trade name of the client:  
Registered office:

IČO:

The client hereby authorises and/or issues power of attorney to the member of the Register to represent the client in contact with the Register. The member of the Register hereby accepts this authorisation and/or power of attorney.

\_\_\_\_\_  
Name, surname of the authorised  
representative of the member of  
the Register and his signature

\_\_\_\_\_  
Name, surname, function of the statutory  
representative of the client and his  
signature

Stamp

Done at ..... , date .....

Done at ..... , date .....

\* To be completed pursuant to Article 5 paragraph 2.

**To be completed by the NBS**

We hereby inform you that a safe custody account in the Register was opened for your client on (date) ..... . The following code was assigned to your client in connection with the Register .....

Done at Bratislava, date .....

-----  
Stamp and signatures of authorised  
representatives of the NBS

S A M P L E

**Application for the Closure of a Safe Custody Account of a Client**  
(Page 1)

**To be completed by the member of the Register in co-operation with the client**

Member of the Register

Trade name of the member of the Register:  
Registered office:

IČO:  
Type of member of the Register \*:  
Assigned code in the Register:

hereby applies for a closure of the safe custody account of the client in the Register  
as of (date) .....

Trade name of the client:  
Registered office:

IČO:

\_\_\_\_\_  
Name, surname of the authorised  
representative of the member of the  
Register and his signature

\_\_\_\_\_  
Name, surname, function of the statutory  
representative of the client and his  
signature

Stamp

Done at ....., date .....

Done at ....., date .....

\* To be completed pursuant to Article 5 paragraph 2.

(Page 2)

**To be completed by the NBS**

We hereby inform you that the safe custody account of your client in the Register was closed on (date) .....

Done at Bratislava, date .....

-----  
Stamp and signatures of authorised  
representatives of the NBS

S A M P L E

**Application for the Change of a Safe Custody Account of a Client**  
(Page 1)

**To be completed by the succeeding member of the Register in co-operation with the client**

Member of the Register

Trade name of the succeeding member of the Register:  
Registered office:  
  
IČO:  
Type of member of the Register \*:  
Assigned code in the Register:

hereby applies for a change of the safe custody account of the client in the Register  
as of (date) .....

Trade name of the client:  
Registered office:  
  
IČO:

The client is at present represented by this member of the Register

Trade name of the member of the Register:  
Assigned code in the Register:

The client hereby authorises and/or issues power of attorney to the member of the Register to represent the client in contact with the Register. The member of the Register hereby accepts this authorisation and/or power of attorney.

\_\_\_\_\_  
Name, surname of the authorised  
representative of the member of the  
Register and his signature

\_\_\_\_\_  
Name, surname, function of the statutory  
representative of the client and his  
signature

Stamp

Done at ....., date .....

Done at ....., date .....

\* To be completed pursuant to Article 5 paragraph 2.

(Page 2)

**To be completed by the NBS**

We hereby inform you that the safe custody account of your client in the Register was changed on (date) ..... . The following code was assigned to your client in connection with the Register .....

Done at Bratislava, date .....

-----  
Stamp and signatures of authorised  
representatives of the NBS



S A M P L E

**Application for Registration  
of an ordinary issue\*, an issue for the own portfolio of the issuer \***

Issuer of securities

Trade name:  
Registered office:  
IČO:

applies for registration of the issue:

Name of issue:  
Code of issue:

Date of issue:  
Maturity date:  
DTM:  
Date of auction:\*\*  
Type of auction:\*\* American\*  
Dutch\*

Face value (in SKK):  
Total number of securities in the issue:  
Total value of the issue (in SKK):  
Maximum price in primary sale:  
Minimum price in primary sale:

Other particulars of the issue:

Done at Bratislava, date .....

-----  
Stamp and signature of the authorised  
representative of the issuer

\* Delete where inappropriate.

\*\* To be completed only in case of the auction sale.

S A M P L E

**BUY INSTRUCTION**

Settlement date of the trade:

Code of the seller:

Code of the buyer:

Code of issue or ISIN:

Number of securities (in pcs):

Price per security (in SKK):

Total value of the trade (in SKK):

Done at ....., date .....

-----  
Stamp and signature(s) of authorised  
representatives of the member  
of the Register

S A M P L E

**SELL INSTRUCTION**

Settlement date of the trade:

Code of the seller:

Code of the buyer:

Code of issue or ISIN:

Number of securities (in pcs):

Price per security (in SKK):

Total value of the trade (in SKK):

Done at ....., date .....

-----  
Stamp and signature(s) of authorised  
representatives of the member  
of the Register

S A M P L E

**CONFIRMATION OF PAYMENT**

Settlement date of the trade:
Code of the seller:*
Code of the buyer:**
Code of the trade:
Code of issue or ISIN:
Number of securities (in pcs):
Received financial amount (in SKK):

Done at ....., date .....

-----  
Stamp and signature(s) of authorised  
representatives of the member  
of the Register

\_\_\_\_\_  
\* When a loan backed by a transfer of securities is provided and received, in the item **code of the seller** the code of debtor shall be specified if the confirmation of payment is sent on the date of the provision of the loan, or the code of the creditor if the confirmation of payment is sent on the maturity date of the loan.

\*\* When a loan backed by a transfer of securities is provided and received, in the item **code of the buyer** the code of the creditor is specified if the confirmation of payment is sent on the date of the provision of the loan, or the code of the debtor if the confirmation of payment is sent on the maturity date of the loan.

S A M P L E

**CREDITOR'S INSTRUCTION**

Code of the debtor:

Code of the creditor:

Code of issue or ISIN:

Date of the provision of the loan:

Maturity date of the loan:

Number of transferred securities (in pcs):

Price per security on the date of the provision of the loan:

Value of principal:

Price per security on the maturity date of the loan:

Due amount:

Done at ....., date .....

-----  
Stamp and signature(s) of authorised  
representatives of the member  
of the Register

S A M P L E

**DEBTOR'S INSTRUCTION**

Code of the debtor:

Code of the creditor:

Code of issue or ISIN:

Date of the provision of the loan:

Maturity date of the loan:

Number of transferred securities (in pcs):

Price per security on the date of the provision of the loan:

Value of principal:

Price per security on the maturity date of the loan:

Due amount:

Done at ....., date .....

-----  
Stamp and signature(s) of authorised  
representatives of the member  
of the Register

S A M P L E

**INSTRUCTION FOR REGISTRATION  
OF A CONTRACTUAL PLEDGE OF SECURITIES**

Code, trade name, registered office, and IČO of the pledgor:

  
  
  

Code, trade name, registered office, and IČO of the pledgee:

Securities which we request to pledge:

Type of securities	Code of issue or ISIN	Trade name and registered office of the issuer	Total number of securities

Value and maturity of the claim for which contractual pledge of securities has been established

Date of registration of origination of contractual pledge of securities:

Date of cessation of contractual pledge of securities:

Done at....., date .....

-----  
Stamp and signature(s) of authorised  
representatives of the member  
of the Register