

*The Slovak version of this law is the legally binding version;
the English version is for informational purposes only.*

Home Savings Act

The full text of Act No 310/1992 of 6 May 1991 on home savings, as amended by Act No 386/1996, Act No 242/1999, Act No 443/2000, Act No 677/2002, Act No 165/2003, Act No 654/2004, Act No 624/2005, Act No 658/2007, 659/2007, Act No 492/2009, Act No 132/2013, Act No 90/2016, Act No 279/2017, Act No 277/2018, Act No 185/2023, Act No 316/2023, Act No 205/2023 and Act No 530/2023

The Slovak National Council has adopted this Act:

DIVISION ONE

BASIC PROVISIONS

Section 1

(1) The purpose of home savings products is to finance housing needs and needs related to housing in the territory of the Slovak Republic (hereinafter the ‘building purpose’) specified in Section 11(1) from the resources of a home savings fund specially created for that purpose.

(2) Home savings funds consists of:

- (a) deposits taken from customers of home savings products (hereinafter ‘home savers’) or for the benefit of home savers;
- (b) interest;
- (c) contributions from the state budget of the Slovak Republic (hereinafter the ‘state bonus’);
- (d) loan principal repayments;
- (e) other resources.

(3) Fees paid in connection with the conclusion of home savings contracts are not incorporated into deposits as per paragraph 2(a).

Section 2

(1) Home savings products are banking products that allow a home saver to save funds in the form of deposits for building purposes referred to in Section 11 and, based on these deposits and in accordance with the conditions laid down in this Act, to become entitled to a state bonus and a home loan; a home loan is a loan provided to a home saver from the resources of the home savings fund for building purposes referred to in Section 11.

(2) Home savings products may be provided only by a home savings bank; a home savings bank is a bank¹ that performs the following banking activities:

- (a) taking deposits from home savers or for the benefit of home savers; and
- (b) the provision of home loans.

(3) A home savings bank may perform the banking activities specified in paragraph 2 only on the basis of a banking authorisation granted under other legislation.¹ Home savings banks are subject to the provisions of other legislation,¹ unless paragraphs 4 and 5 and Section 12(2) provide otherwise. Only home savings banks may include the term ‘stavebná sporiteľňa’ or its translation in their business names.

(4) In addition to the banking activities specified in paragraph 2, a home savings bank may be allowed, when so provided for in its banking authorisation, to perform the following banking activities:

- (a) the provision of guarantees;
- (b) the acceptance of deposits from banks, foreign banks, branches of foreign banks and financial institutions;¹
- (c) investing for own account and trading for own account in:
 - 1. financial instruments of the money market^{1a} in euros and in other currency;
 - 2. financial instruments of the capital market^{1b} in euros and in other currency;
- (d) the provision of loans for building purposes referred to in Section 11(1) from sources other than the home savings fund;
- (e) the provision of consumer loans² from sources other than the home savings fund to finance household equipment;
- (f) the provision of payment services;^{2a}
- (g) the provision of consultancy services in the scope of business of a home savings bank;
- (h) financial intermediation;
- (i) the provision of banking information;
- (j) the issuing of certificates, participating in the issuing of securities and provision of associated services.

(5) A home savings bank may perform the banking activities specified in paragraph 4 only where a priority settlement is ensured for liabilities resulting from the concluded home savings contracts, with no curtailing of home loan redemption periods and no extension of waiting periods for home loans. A home savings bank may begin investing for its own account in financial instruments of the money market in euros and in other currency and in financial instruments of the capital market in euros and in other currency only after it is granted a prior approval by Národná banka Slovenska; a prior approval is not required for investing and trading for a bank’s own account in mortgage bonds, municipal bonds, covered bonds under other legislation,^{2b} government bonds, treasury bills, or bills of Národná banka Slovenska.

(6) A home savings bank may not be dissolved without liquidation unless its legal successor is another home savings bank or a bank other than a home savings bank, nor may a home savings bank conclude a contract for the sale of all or part of its business unless the buyer is another home savings bank or a bank other than a home savings bank; this is without prejudice to the provisions of other legislation concerning the prior approval of Národná banka Slovenska.^{2c} Where the legal successor of a home savings bank or the buyer of all or part of the business of a home savings bank is not a home savings bank, it may perform the banking activities referred to in paragraph 2 only in respect of home savings contracts assumed by or transferred to it pursuant to the first sentence; for this purpose, for the purposes of claiming, granting and crediting a state bonus, and for the purposes of state supervision of the granting of state bonuses, that legal successor or buyer is treated as a home savings bank.

Section 3
Repealed as from 1 July 2003

Section 4

A home saver may be:

- (a) a natural person who has concluded a home savings contract with a home savings bank, or in favour of whom such contract has been concluded;
- (b) the Association of Flat Owners established under other legislation,³ which has concluded a home savings contract with a home savings bank, or in favour of which such contract has been concluded;
- (c) a legal person other than stipulated in (b) which has concluded a home savings contract with a home savings bank, or in favour of which such contract has been concluded.

Section 5

(1) State supervision of compliance with conditions for the granting of a state bonus shall be conducted by the Ministry of Finance of the Slovak Republic (hereinafter ‘the Ministry’).

(2) For the purposes of State supervision as per paragraph 1, a home savings bank shall submit to the Ministry any documents required for the control of home savings fund management without undue delay.

(3) The conduct of State supervision referred to in paragraph 1 is subject *mutatis mutandis* to the provisions of other legislation,^{3a} unless this Act provides otherwise.

Section 5a

(1) If, in conducting state supervision, the Ministry finds that a home savings bank is non-compliant with conditions for the granting of a state bonus, the Ministry shall require the home savings bank to reimburse the state budget for an amount equivalent to the unduly used state bonus.

(2) The Ministry may, in addition to the measure referred to in paragraph 1, impose a fine upon the home savings bank of up to double the amount of unduly used state bonuses, depending on the seriousness of the breach of law and the duration of the illegal situation; this fine constitutes revenue of the state budget.

(3) The actions referred to in paragraphs 1 and 2 are subject to the provisions of a general regulation on administrative proceedings.^{3aa}

Section 6

(1) For the purposes of checking the legitimacy of home savers’ right to state bonuses, the Ministry shall maintain a central register of home savings contracts concluded by home savers under Section 4(a) and (b).

(2) For the purposes referred to in paragraph 1, home savings banks shall submit to the Ministry the following data within ten calendar days after the end of each calendar month:

(a) for a home saver under:

1. Section 4(a): the home saver's forename and surname, personal identification number, and permanent address; if no personal identification number was assigned, the date of birth shall be stated;
2. Section 4(b): the name, registered office address and identification number of the Association of Flat Owners;

(b) the number of the home savings contract;

(c) the commencement and expiry dates of the right to a state bonus;

(d) the home saver's statement on the assertion of his or her right to a state bonus;

(e) the origination date and repayment date of a home loan under Section 12(2)(a) provided to the home saver under Section 4(a).

(3) For the purposes referred to in paragraph 1, home savings banks shall, within 15 calendar days after the end of each calendar year, provide the Ministry with data on state bonus entitlements for the previous calendar year.

(4) For the purpose of granting a state bonus pursuant to Section 10b(1), the Ministry shall, within 15 calendar days after the submission of data under paragraph 3, provide the Ministry of Transport and Construction of the Slovak Republic with information about aggregate state bonus entitlements broken down by home savings bank in the respective calendar year.

(5) Where the Ministry learns that a home saver has claimed a state bonus for the same period on the basis of multiple home savings contracts, it shall, without undue delay, notify the Ministry of Transport and Construction of the Slovak Republic and all of the home savings banks with which the home saver concluded these contracts that the home saver has lost the right to a state bonus pursuant to Section 10(4), stating also the period for which the home saver has lost that right.

DIVISION TWO

CONDITIONS FOR HOME SAVINGS AND FOR OPERATING A HOME SAVINGS BANK

Section 7

(1) Home savings banks shall provide home savings products and perform banking activities under Section 2(2) on the basis of the rules which are issued by them and are approved by Národná banka Slovenska with the agreement of the Ministry, and which must include at least the following information:

(a) the type of home savings product and the conditions for the conclusion of home savings contracts and home loan contracts;

(b) the structure of the home savings fund, the procedure and terms for the provision of home loans, the conditions and prerequisites for the provision of home loans;

- (c) the procedure and terms for the settlement of deposits from cancelled home savings contracts;
- (d) the method of protection of home savers in the event of a withdrawal or revocation of the banking authorisation of the home savings bank pursuant to other legislation;^{3b}
- (e) conditions for the provision of home loans in cases stated in Section 12(2)(a);
- (f) a more detailed specification of building purposes referred to in Section 11(1);
- (g) method and periods of proving the use of resources obtained from home savings for building purposes referred to in Section 11(1).

(2) Home savings contracts shall contain the following:

- (a) identification data of the home savings bank and the home saver, at least in the scope of data specified by other legislation;^{3c}
- (b) the agreed sum for which the home savings contract is concluded (hereinafter the 'target amount'), and the conditions under which the target amount may be increased or decreased;
- (c) the amounts and time schedules of the home saver's deposits;
- (d) the deposit interest rates;
- (e) the terms and procedure for the repayment of deposits;
- (f) the terms for the provision of a home loan after the home savings conditions, including the conditions for the provision of a home loan in case the target amount has been decreased or increased, have been met; the procedure for determining in what order the home loans are provided after the home savings conditions have been met, as well as the terms and procedure for the repayment of deposits;
- (g) the conditions under which the rights arising from one home savings contract may be split or combined with the rights from another home savings contract;
- (h) the conditions under which the rights and obligations stemming from a home savings contract may be assigned;
- (i) the conditions for the cancellation of the home savings contract;
- (j) the home saver's statement on whether or not the right to the state bonus under the contract will be asserted.

(3) Home savings contracts shall include:

- (a) identification data of the home savings bank and the home saver, at least in the scope of data specified by other legislation;^{3c}
- (b) interest rate of a home loan;
- (c) conditions for the provision and repayment of the home loan;
- (d) method for securing the home loan;
- (e) conditions for the assignment of rights and obligations arising from a home savings contract;
- (f) conditions for the cancellation of the home savings contract.

(4) Home savings contracts and home loan contracts may also include other particulars agreed between the home savings bank and the home saver.

(5) Home savings banks may not request from a home saver who is a natural person—non-entrepreneur or another natural person—non-entrepreneur the payment of fees, reimbursement of expenses or other remuneration related to maintaining, recording or administering a home loan or other loan or account, or to the closing of an account on which such a loan is maintained, whose opening or maintenance is a condition of a loan relationship; this does not apply to an account under Sections 708 to 715 of the Commercial

Code or under another act,^{3d} nor to a special service which is not a condition of a loan relationship but the provision of which is conditioned by the written consent of a home saver who is a natural person–non-entrepreneur or another natural person–non-entrepreneur.

(6) Where a home savings bank provides a home saver, who is a natural person–non-entrepreneur, or other natural person–non-entrepreneur with a home loan or a loan in accordance with Section 2(4)(d) for building purposes referred to in Section 11(1)(a), (b), (d), (e), (f), (g), (h), (j) and (n), or for discharging obligations related to these building purposes, or where it provides such home saver with a home loan or a loan in accordance with Section 2(4)(d) that is secured by a mortgage on real estate, a flat or non-residential premises (hereinafter the ‘real estate’), also partially built, or by other rights related to this real estate, in providing such loan a home savings bank shall also follow general legislation on home loans;^{3e} this does not apply when such loan is provided by a home savings bank:

- (a) to its employees from its own resources, free of interest or at annual percentage rate of charge that is lower than those prevailing on the financial market, and such loan is not offered to the public;
- (b) free of interest and any other charges, except those that recover costs directly related to the securing of the loan; or
- (c) as the outcome of a dispute in a court or before another statutory authority.

(7) Where a home savings bank provides a home saver, who is a natural person–non-entrepreneur, or other natural person–non-entrepreneur with a home loan or a loan in accordance with Section 2(4)(d) for building purposes referred to in Section 11(1)(c), (i), (k), (l) an (o), or for discharging obligations related to these building purposes, in providing such loan a home savings bank shall also follow other legislation;² this does not apply to the provision of such loans which:

- (a) are secured by a mortgage on a real estate, also partially built, or by other rights related to this real estate, also partially built;
- (b) amount to less than €100 and more than €75,000, except home loans or loans in accordance with Section 2(4)(d) for building purposes referred to in Section 11(1)(c) and (o), or for discharging obligations related to these building purposes;
- (c) must be repaid within three months at the latest;
- (d) are free of interest or any other charges; or
- (e) are provided by a home savings bank to its employees from its own resources, free of interest or at the interest rate lower than those prevailing on the financial market, and are not offered to the public.

Section 8

(1) The target amount consists of:

- (a) deposits by or in favour of a home saver;
- (b) interest;
- (c) state bonus;
- (d) home loan;
- (e) other funds.

(2) The home saver shall be entitled to a home loan after complying with agreed the contractually agreed terms.

(3) The home saver may claim a home loan, continue saving, or withdraw the deposit and use it without any entitlement to a home loan. The home saver pursuant to Section 4(b) shall transfer such a deposit to the fund of operation, maintenance and repairs.³

(4) A home savings contract may be concluded with a home saver under Section 4(c) provided that the sum of the target amounts stipulated in home savings contracts concluded with legal persons or natural persons–entrepreneurs:

- (a) in a given calendar year does not exceed 10% of the sum of the target amounts stipulated in all the home savings contracts concluded in that calendar year; or
- (b) where these persons are not yet entitled to a home loan, does not exceed 15% of the sum of the target amounts in respect of which a right to a home loan upon fulfilment of all contractually agreed terms has not yet arisen and the target amounts in respect of which a right to a home loan has arisen but no application for the loan has yet been made.

(5) A home loan may be provided to a home saver pursuant to Section 4(c) with whom a home savings contract has been concluded and who is not yet entitled to a home loan only if the total amount of such home loans does not exceed 20% of the target amounts in respect of which a right to a home loan will arise upon fulfilment of all contractually agreed terms and the target amounts in respect of which a right to a home loan has arisen but no application for the loan has yet been made.

(6) A home saver pursuant to Section 4(c) with whom a home savings contract has been concluded and who has received a home loan for the purposes stated in Section 11(1)(b) must repay the outstanding amount to the bank before disposing of any funds received from the sale of the flat, apartment building or part thereof. In the case of rental of flats in an apartment building, a legal person or natural person–entrepreneur shall repay the loan in accordance with the home savings contract.

Section 9

(1) A home saver shall be granted a home loan after complying with the agreed home savings conditions and meeting the terms for the granting of the home loan.

(2) The amount of the home loan shall not exceed the difference between the target amount and the volume of savings, including interest, any state bonus, if granted (Section 10(1)) and other funds.

Section 10

- (1) The state bonus for a calendar year shall be granted to a home saver:
- (a) under Section 4(a) who has not reached the age of majority before the end of the calendar year for which the state bonus is claimed;
 - (b) under Section 4(a) who has reached the age of majority before the end of the calendar year for which the state bonus is claimed and whose average monthly income, calculated from the home saver’s taxable income constituting part of the tax base (the partial tax base)^{3f} and from the separate income tax base^{3g} for the calendar year preceding the year for which the state bonus is claimed, does not exceed 1.3 times the average nominal monthly wage of employees in the Slovak Republic, as reported by the Statistical Office of the Slovak Republic for the calendar year preceding the calendar year for which the state bonus is claimed; the average monthly income shall be calculated as one twelfth of

the sum of taxable incomes constituting the income tax base (the partial tax base) and the separate income tax base;

(c) Section 4(b).

(2) The home saver's right to a state bonus from the state budget shall be asserted by the home savings bank. The Financial Directorate of the Slovak Republic shall provide the home savings bank with electronic data on aggregate taxable income for the calendar year pursuant to paragraph 1(b) and shall do so on the basis of its electronic request sent for the purpose of asserting the home saver's right to a state bonus pursuant to paragraph 1(b), with this request specifying the home saver's forename and surname, personal identification number, and permanent address; if no personal identification number was assigned, the date of birth shall be stated. The home savings bank shall conclude with the Financial Directorate of the Slovak Republic an agreement laying down detailed provisions on the provision of data and the request referred to in the second sentence.

(3) A state bonus is determined as a percentage share of the annual deposit pursuant to the formula set out in the Annex rounded to 0.5%, amounting to not less than 2,5% of the annual deposit and not more than 15% of the annual deposit, but not exceeding €70 for the given calendar year. The amount of the state bonus determined pursuant to the formula set out in the Annex shall be published^{13ca} by the Ministry in a measure promulgated in full in the Collection of Laws of the Slovak Republic within 90 calendar days after the decisive period elapses. The state bonus shall be rounded up to the nearest euro cent.

(4) A state bonus is granted to a home saver for each year of the savings accumulation phase under one home savings contract. If a home saver has multiple home savings contracts, a state bonus will be granted for the contract specified by the home saver in a written statement; the home saver may change that statement in the home savings contract only once within a calendar year. If within one calendar year more than one of a home saver's home savings contracts contain such a statement and the home saver has made deposits on these contracts, the home saver loses the right to the state bonus for that calendar year for all the home savings contracts.

(5) Rights under a home savings contract that includes the right to a state bonus may be transferred only once within a calendar year and only between home savers who are spouses, siblings or direct relatives. If rights under a home savings contract that includes the right to state bonus are transferred more than once within a calendar year or to another person, the home saver loses the right, under the contract concerned, to the state bonus for that calendar year and the home savings bank will revoke the state bonus claimed for the home saver.

(6) Where the right to a state bonus arises from a home savings contract concluded in the second half of a calendar year, the state bonus for that calendar year, determined pursuant to paragraph 3, shall not exceed one half of the amount specified in paragraph 3. Where the right to a state bonus arises from a home savings contract terminated in the course of the respective calendar year and, at the same time, another right to a state bonus arises from a new home savings contract concluded during that calendar year, the state bonus for that calendar year shall not exceed the amount specified in paragraph 4; this is without prejudice to the provisions of the first sentence and to paragraph 4.

(7) For home savers under Section 4(b), the number of rights to a state bonus per calendar year per home savings contract is determined by the quotient of the number of flats managed by the home saver and the number 4, rounded up to the nearest whole number.

Section 10a

- (1) The right to a state bonus shall expire where a home saver:
- (a) terminates the home savings contract within two years from its conclusion, unless the contract is terminated in accordance with paragraph 2;
 - (b) terminates the home savings contract within two years from its conclusion and does not use the funds obtained through home savings, including any state bonuses received, for building purposes referred to in Section 11; this does not apply if the contract is terminated in accordance with paragraph 2;
 - (c) fails to comply with other conditions related to the granting of the state bonus laid down in this Act; or
 - (d) does not meet the conditions for the granting of the state bonus specified in the home savings contract.

(2) If the home savings contract is terminated due to death or disability⁴ of the home saver under Section 4(a), the right to a state bonus shall not expire, and the home saver has a right to a state bonus only for the period ending on the day of death or the awarding of a disability pension; the funds obtained through home savings, including any state bonuses received, do not need to be used for building purposes referred to in Section 11.

(3) A home saver under Section 4(a) is not entitled to a state bonus for the calendar year in which the home saver was provided a home loan under Section 12(2)(a), nor for any subsequent calendar year until the loan has been repaid in full.

(4) If a home saver fails to meet the conditions specified in paragraph 1, the home saver shall without delay, through the home savings bank, return the state bonus to the state budget.

Section 10b

(1) Home savings banks shall in writing assert the right to a state bonus for a calendar year within 45 calendar days after the end of that calendar year. The Ministry of Transport and Construction of the Slovak Republic shall provide the funds for a state bonus on an annual basis and shall do so within 35 calendar days after the right to the state bonus for the preceding calendar year is asserted by the home savings bank.

(2) Within ten calendar days after receiving the state budget funds for the annual state bonus for the previous calendar year, the home savings bank shall credit that state bonus to the home saver's account; the home saver's account opened on the basis of a home savings contract is not a payment account as defined in other legislation.^{4aa}

(3) The state bonus credited to the account of a home saver shall bear the same interest rate as the home saver's deposits; the home savings bank shall maintain a separate account for the state bonus credited to the home saver.

(4) The home savings bank shall be responsible for:

- (a) the timely assertion of the right to a state bonus;
- (b) adherence to the conditions for the granting of state bonuses, unless the home savings bank proves that the failure to meet the conditions was a result of circumstances beyond its control;
- (c) the correct calculation of state bonuses;
- (d) the accounting of state bonus advance payments;
- (e) the return of a state bonus within one month after becoming aware that the home saver has failed to comply with conditions for the granting of the state bonus.

Section 11

(1) A home saver may use the target amount for the following building purposes, if its part is also a home loan granted:

- (a) the acquisition of a flat, a family house, including any related minor structures,^{4b} or an apartment building or any parts thereof;
- (b) construction of a flat, a family house, including any related minor structures, an apartment building or any parts thereof, any extension, superstructure, or construction work thereof;
- (c) alteration, modernisation and renewal of a flat, a family house, including any related minor structures, an apartment building, or any maintenance thereof;
- (d) acquisition of land for the construction of a family house or an apartment building;
- (e) acquisition of land with a house or an apartment building;
- (f) acquisition of non-residential premises of an apartment building for the purpose of conversion into a flat;
- (g) conversion of non-residential premises into a flat;
- (h) payment to a housing association for the purpose of acquisition of a flat;
- (i) construction or acquisition of facilities utilising alternative sources of energy, domestic wastewater treatment plants including any modernisation, renewal and maintenance operations thereof;
- (j) preparation of building land designated for the construction of family houses and apartment buildings, including any connection to the public distribution networks of gas, water, electricity, waste-water disposal system and other public transport and technical facilities of the territory;
- (k) preparation and elaboration of design documents for building purposes referred to in points (b), (g), (i) and (j);
- (l) obtaining an energy certificate^{4c} of a family house or an apartment building;
- (m) settlement of obligations related to building purposes referred to in (a) to (l);
- (n) acquisition, construction and reconstruction of domestic real estate with the prevailing housing and accommodation functions designated for the purposes of social services facilities and dormitory functions, including induced investment;
- (o) alteration, modernisation and renewal of domestic real estate with the prevailing housing and accommodation functions designated for the purposes of social services facilities and dormitory functions, or any maintenance thereof.

(2) The building purpose for home savers under Section 4(a) may not be the financing of public distribution networks of gas, water, electricity, waste-water disposal system and other public transport and technical facilities of the territory, the builder of which is a legal person.

(3) The building purpose for home savers under Section 4(b) may only be

- (a) renewal, modernisation or construction work of the common areas or common facilities of an apartment building,³ including any maintenance operations thereof;
- (b) building purposes referred to in paragraph 1(i) and (l);
- (c) settlement of obligations related to the renewal, modernisation or construction work of the common areas or common facilities of an apartment building,³ including any maintenance operations thereof;
- (d) settlement of obligations related to building purposes referred to in paragraph 1(i) and (l).

(4) A home saver pursuant to Section 4(c) is not allowed to use the target amount as per paragraph 1 for building purpose referred to in paragraph 1(h).

(5) A home saver under Section 4(b) is obligated to transfer the target amount under paragraph 1 to the fund of operation, maintenance and repairs.³

(6) Liabilities of home savers resulting from the provision of a home loan must be secured in accordance with other legislation.⁵

Section 12

(1) In accordance with contractually agreed terms, the home savings bank shall make payments in favour of the home savers from the home savings fund as follows:

- (a) the repayment of deposits under a home savings contract where the home saver has become entitled to the home loan;
- (b) the repayment of deposits under a home savings contract that has been cancelled during the savings accumulation phase;
- (c) the provision of home loans to home savers who have become entitled to the home loan.

(2) Home savings banks may use temporarily available resources of the home savings fund only for:

- (a) providing home loans for building purposes, under commercial conditions, to home savers who have met the savings conditions but who have not yet complied with other agreed terms for the provision of a home loan, or to home savers who are still in the savings accumulation phase;
- (b) providing loans pursuant to Section 2(4)(d); for this purpose, the temporarily available resources of the home savings fund are treated as resources exogenous to the home savings fund;
- (c) purchasing mortgage bonds, municipal bonds, covered bonds, bonds, Treasury bills, or bills issued by Národná banka Slovenska;
- (d) making a contractual deposit with another bank.

(3) Home savings banks may use temporarily available resources of the home savings fund pursuant to paragraph 2 only where the requirements laid down in paragraph 1 have been complied with.

DIVISION THREE

TRANSITIONAL AND FINAL PROVISIONS

Section 13

(1) Provisions of this Act also govern legal relationships established in home savings contracts that were concluded prior to 1 October 1999.

(2) A home saver's right to a state bonus under a home savings contract concluded before this Act took effect is deemed to be in accordance with the provisions of this Act.

(3) Within six months of this Act taking effect, home savings banks and other legal persons and natural persons shall ensure that their legal relationships, in particular those arising from loan contracts or home savings contracts, are compliant with this Act.

Section 13a

This Act repeals Decree No 400/1992 of the Ministry of Finance of the Slovak Republic stipulating the amount of, and conditions for the granting of, a state bonus, and basic conditions for maintaining the central register of home savings contracts, as amended by Decree No 108/1997 of the Ministry of Construction and Public Works of the Slovak Republic.

Section 13b

By 30 June 2001 home savings banks shall revise their rules for home savings products and general business conditions so as to comply with the provisions of this Act.

Section 13c

By 28 February 2003 home savings banks shall revise their rules for home savings products and general business conditions so as to comply with the provisions of this Act.

Section 13d

Transitional provisions for regulations in effect from 1 July 2003

(1) By 31 October 2003 home savings banks shall revise their rules for home savings products and general business conditions so as to comply with the provisions of this Act.

(2) Within six months of this Act taking effect, home savings banks and their customers shall ensure that their legal relationships under the concluded home savings contracts and home loan contracts are compliant with the provisions of this Act.

Section 13e

Transitional provisions for regulations in effect from 1 January 2005

(1) Within 30 days of this Act taking effect, the amount of the state bonus for the year 2005 determined according to the formula stated in the Annex shall be published by the Ministry in a measure promulgated in full in the Collection of Laws of the Slovak Republic.

(2) By 30 June 2005 home savings banks shall revise their rules for home savings products and general business conditions so as to comply with the provisions of this Act.

(3) A banking authorisation to invest on own account in mortgage bonds, municipal bonds, government bonds, Treasury bills, or bills of Národná banka Slovenska which was granted to a home savings bank before 1 January 2005 and was valid as of 1 January 2005 is to this extent deemed to be a banking authorisation under this law. A banking authorisation to conduct payments and cash settlements in relation to home savings which was granted to a home savings bank before 1 January 2005 and was valid as of 1 January 2005 is deemed under this law to be a banking authorisation to make transfers of funds related to home savings.

Section 13f

Transitional provisions for regulations in effect from 1 January 2006

(1) By 28 February 2006 the amount of the state bonus for the year 2006 determined according to the formula stated in the Annex shall be published by the Ministry in a measure promulgated in full in the Collection of Laws of the Slovak Republic.

(2) By 30 June 2006 home savings banks shall revise their rules for home savings products and general business conditions so as to comply with the provisions of this Act.

Section 13g

This Act repeals Measure No 323/2005 of the Ministry of Finance of the Slovak Republic on the amount of state bonuses for home savings for the year 2006.

Section 13h

Transitional provisions for regulations in effect from 1 January 2008

(1) By 30 June 2008 home savings banks shall ensure that their legal relationships, in particular those arising from home savings contracts or home loan contracts concluded before 1 January 2008, are compliant with this Act. Section 7(3) is applicable to requirements for loan contracts pursuant to Section 2(3)(d) in the text effective before 31 December 2007.

(2) By 30 June 2008 home savings banks shall revise their rules for home savings product and general business conditions so as to comply with the provisions of this Act.

(3) Banking authorisation to make transfers of funds related to home savings which were granted to home savings banks before 1 January 2008 and which are valid as of 1 January 2008 are deemed under this Act to be banking authorisations to make domestic fund transfers and cross-border fund transfers. Home savings banks may start performing the banking activities in Section 2(3), as in effect from 1 January 2008, for which they were not granted a banking authorisation before 1 January 2008 only after their banking authorisation has been revised to include these banking activities in accordance with other legislation.¹

Section 13i

Transitional provisions for regulations in effect from 1 December 2009

Banking authorisations to make domestic and cross-border fund transfers granted to home savings banks before 1 December 2009 and valid as at 1 December 2009 are deemed under this Act to be banking authorisations for the provision of payment services.

Section 13j
Transitional provisions for regulations in effect from 10 June 2013

The prohibition under Section 7(5) applies for the first time to the following that are payable after 9 June 2013: the payment of fees, reimbursement of expenses or other remuneration related to maintaining, recording or administering a home loan or other loan or account, or to the closing of an account on which such a loan is maintained, whose opening or maintenance is a condition of a loan relationship.

Section 13k
Transitional provisions for regulations in effect from 1 January 2019

(1) A banking authorisation to provide home savings products granted to a home savings bank before 1 January 2019 and valid as at 1 January 2019 is deemed to be a banking authorisation to provide home savings products and perform banking activities under Section 2(2) of this Act as in effect from 1 January 2019.

(2) The provisions of Section 10(1) and (2) and Section 10b(1) of this Act as in effect from 1 January 2019 apply for the first time to the granting and claiming of a state bonus for the calendar year 2019.

(3) The provision of Section 10(3) of this Act as in effect from 1 January 2019 applies for the first time when determining the state bonus for the calendar year 2020. For the calendar year 2019, the state bonus shall be 2.5% of the annual deposit, but not more than €70; the procedure for determining the state bonus laid down in Section 10(3) does not apply.

(4) The provisions of Sections 10(6), 10a(1) and 11(5) of this Act as in effect from 1 January 2019 apply for the first time to home savings contracts concluded after 31 December 2018.

(5) The provision of Section 10a(3) of this Act as in effect from 1 January 2019 applies to home savers under Section 4(a) who are provided a home loan under Section 12(2)(a) after 31 December 2018.

(6) Home savings banks shall conclude with the Financial Directorate of the Slovak Republic an agreement pursuant to Section 10(2) of this Act as in effect from 1 January 2019 and shall by 30 June 2019 revise their rules for home savings product so as to comply with the provisions of this Act.

Section 14

This Act took effect on the date of its promulgation (25 June 1992).

Act No 386/1996 took effect on 1 January 1997.

Act No 242/1999 took effect on 1 October 1999.

Act No 443/2000 took effect on 1 January 2001.

Act No 677/2002 took effect on 1 January 2003.

Act No 165/2003 took effect on 1 July 2003, with the exception of Section 10(3) and (6), which took effect on 1 January 2004.

Act No 654/2004 took effect on 1 January 2005.

Act No 624/2005 took effect on 1 January 2006.

Act No 658/2007 took effect on 1 January 2008.

Act No 659/2007, Article XI, took effect on 1 January 2009.

Act No 492/2009 took effect on 1 December 2009, with the exception of Article XI, point 17 (in respect of Sections 88a to 88d), which took effect on 1 April 2010.

Act No 132/2013 took effect on 10 June 2013.

Act No 90/2016, Article II, took effect on 21 March 2016.

Act No 279/2017, Article II, took effect on 1 January 2018.

Act No 277/2018 took effect on 1 January 2019.

Act No 185/2023 took effect on 1 June 2023.

Act No 316/2023 took effect on 1 January 2024.

Act No 205/2023 took effect on 1 April 2024.

Act No 530/2023 took effect on 1 April 2024.

Formula for percentage rate calculation for the following calendar year

$$\text{percentage rate} = \frac{\text{reference rate} + 0.01 - 0.018}{0.3}$$

Where the reference rate equals simple arithmetic mean for the decisive period of the average yield to maturity of Government bonds, which constitute the basis of the bond index for government bonds calculated and published by the Bratislava Stock Exchange; if the stock exchange has not published these data for more than 30 successive days, the reference rate for the decisive period will be determined in a similar way from data on interest rate fixing on the interbank deposits market (12-month BRIBOR) published by Národná banka Slovenska; decisive period means the period from 1 July of the preceding calendar year to 30 June of the current calendar year.

Endnotes

- ¹ Act No 483/2001 on banks (and amending certain laws), as amended.
- ^{1a} Section 5(e) of Act No 483/2001, as amended by Act No 603/2003.
- ^{1b} Section 5(f) of Act No 483/2001, as amended by Act No 603/2003.
- ² Act No 258/2001 on consumer credit (and amending Act No 71/1986 on the Slovak Trade Inspectorate, as amended), as amended.
- ^{2a} Section 2(1) of Act No 492/2009 on payment services (and amending certain laws).
- ^{2b} Section 20b(2) of Act No 530/1990 on bonds, as amended.
Section 67 of Act No 483/2001, as amended.
- ^{2c} Section 28(1)(b) and (d) of Act No 483/2001, as amended.
- ³ Act No 182/1993 on the ownership of flats and non-residential premises, as amended.
- ^{3a} Sections 8 to 16 of Act No 10/1996 on inspection in state administration, as amended by Act No 502/2001.
- ^{3aa} Act No 71/1967 on administrative proceedings (the Code of Administrative Procedure), as amended.
- ^{3b} Sections 63 and 64 of Act No 483/2001, as amended.
- ^{3c} Section 3a of Act No 513/1991 – the Commercial Code, as amended by Act No 500/2001.
Section 3(4)(a), points 1 and 2, of Act No 118/1996 on the protection of deposits (and amending certain laws), as amended by Act No 492/2001.
- ^{3d} Section 2(1)(d) and (9) of Act No 492/2009.
- ^{3e} Act No 90/2016 on housing loans (and amending certain laws).
- ^{3f} Sections 5, 6 and 8 of Act No 595/2003 on income tax, as amended.
- ^{3g} Sections 7 and 51e of Act No 595/2003, as amended.
- ⁴ Act No 328/2002 on social security for police officers and soldiers (and amending certain laws), as amended.
Act No 461/2003 on social insurance, as amended.
- ^{4a} Section 374 of the Commercial Code.
- ^{4aa} Section 2(9) of Act No 492/2009.
- ^{4b} Section 2(2) of Act No 201/2022 on construction.
- ^{4c} Section 7 of Act No 555/2005 on the energy efficiency of buildings (and amending certain laws).
- ⁵ Sections 151a to 151g and 546 to 558 of the Civil Code.
Sections 299 to 323 of the Commercial Code.
- ^{13ca} Section 4(2) of Act No 1/1993 on the Collection of Laws of the Slovak Republic.