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DECREE
of Národná banka Slovenska
of 10 July 2017
on the elements of a bank's application for prior approval
to establish a foreign branch

Národná banka Slovenska, in accordance with Article 23(9)(e) of Act No 483/2001 Coll. on banks (and amending certain laws), as amended (hereinafter 'the Act'), has adopted this Decree:

Article 1

A bank's application for prior approval from Národná banka Slovenska to establish a foreign branch (hereinafter 'the application') shall

- (a) state the reasons for establishing the foreign branch and include a description of the economic environment in which it will operate abroad;
- (b) state which of the banking activities under Article 2(2) of the Act the foreign branch will perform, the date on which the foreign branch is expected to begin performing these activities, and the expected scope of these activities;
- (c) state the country in which the bank intends to establish the foreign branch, and the address of the foreign branch's registered office;
- (d) state the planned expenditure related to establishing the foreign branch;
- (e) include the following information about the foreign branch:
 - 1. its organisational structure;
 - 2. the activities to be performed by its organisational units, the number of people it is expected to employ, the division of authority among the managers responsible for its activities;
 - 3. the methodology, technology and software used in the organisation and management of its information system;
 - 4. the organisation of its trade in foreign exchange assets;
 - 5. the organisation of its credit approval process;
 - 6. the organisation of its liquidity management;
 - 7. the organisation of its risk management, including provisions for consolidated risk monitoring;
- (f) state the full name and permanent address of each person nominated to be a manager at the foreign branch with responsibility for any of its activities, and the position for which the person is nominated;
- (g) include information about the organisation and objectives of the foreign branch's internal control system and how the system operates, and state the full name and permanent address of the person nominated to be the foreign branch's internal control and audit officer;
- (h) include information about the legal regulation of the protection or insurance of bank deposits in the country in which the bank intends to establish the foreign branch, including information about whether the branch would be required to participate in the protection or insurance of natural persons' bank deposits in that country regardless of the deposit guarantee scheme in Slovakia¹.

¹ Article 4 of Act No 118/1996 Coll. on the protection of bank deposits (and amending certain laws), as amended.

