

**Methodological Instruction  
of the Financial Market Supervision Unit of the National Bank of Slovakia  
No. 3/2008 of 7 July 2008**

**concerning the interpretation of information duties of financial institutions at the changeover to the euro under provisions of the Act No. 483/2001 Coll. on banks and on amendments to certain laws, as amended, Act No. 594/2003 Coll. on collective investment and on amendments to certain laws, as amended, Act No. 43/2004 Coll. on retirement pension saving and on amendments to certain laws, as amended, Act No. 650/2004 Coll. on supplementary pension saving and on amendments to certain laws, as amended, and Act No. 8/2008 Coll. on insurance and on amendments to certain laws**

In the interest of ensuring the minimum requirements for information duties of financial institutions at the changeover from the Slovak koruna to the euro (hereinafter the “Euro Changeover”), the National Bank of Slovakia issues the following methodological instruction:

**Article 1**

- (1) The methodological instruction shall apply to financial institutions<sup>1</sup>.
- (2) The methodological instruction defines the content of terms listed in Article 122g, paragraph 2 of the Act No. 483/2001 Coll. on Banks and on amendments to certain laws, as amended, Article 125c, paragraph 2 of the Act No. 594/2003 Coll. on Collective investment and on amendments to certain laws, as amended, Article 123j, paragraph 2 of the Act No. 43/2004 Coll. on Retirement Pension Saving and on amendments to certain laws, as amended, Article 87e, paragraph 2 of the Act No. 650/2004 Coll. on Supplementary Pension Saving and on amendments to certain laws, as amended, and Article 97, paragraph 1 of the Act No. 8/2008 Coll. on Insurance and on amendments to certain laws.

**Article 2**

- (1) Rules ensuring the euro changeover shall mean, in particular, the rules applicable to financial institutions laid down in the Act No. 659/2007 Coll. on the Introduction of the Euro in the Slovak Republic and on amendments to certain laws (hereinafter referred to as the “Act”), and in related generally binding legal regulations.
- (2) In case of rules in which the Act or the related generally binding legal regulations leave the choice to the financial institution, the financial institution shall specify the particular, chosen form of the rule when informing about the same.

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<sup>1</sup> For example, Article 1, paragraph 3, letter a) of the Act No. 747/2004 Coll. on financial market supervision and on amendments to certain laws, as amended by the Act No. 340/2005 Coll., Article 6, paragraph 17 and Article 5, letter p) and r) of the Act No. 483/2001 Coll. on Banks and on amendments to certain laws, as amended, Article 8, letter c) of the Act No. 566/2001 Coll. on Securities and Investment Services and on amendments to certain laws (the Securities Act), as amended, Article 21, paragraph 2, letter d) of the Act No. 510/2002 Coll. on the Payment System and on amendments to certain laws, as amended, Article 5, letter n) of the Act No. 594/2003 Coll. on Collective Investment and on amendments to certain laws, as amended, Article 48, paragraph 22 of the Act No. 43/2004 Coll. on Retirement Pension Saving and on amendments to certain laws, as amended, Article 176, paragraph 1, 2 and 5 of the Act No. 7/2005 Coll. on bankruptcy and composition and on amendments to certain laws, as amended, Article 4, paragraph 4 of the Act No. 8/2005 Coll. on trustees and on amendments to certain laws, as amended, Article 3, letter b) of the Act No. 8/2008 Coll. on Insurance and on amendments to certain laws.

(3) Measures ensuring the euro changeover shall mean, in particular, organizational, technical, and personnel changes relating to the provision of services by the financial institution and made in connection with the euro changeover, a decision of the financial institution on the availability of individual products and services at the euro changeover, and changes in business hours of the business premises used in contact with clients.

(4) Procedures ensuring the euro changeover shall mean, in particular, the time schedule and individual basic actions of the financial institution to be taken at the euro changeover, published in a transparent and comprehensible way so that the client can obtain such information promptly and easily with products or services provided by the financial institution.

(5) The Act does not prescribe the exact form in which the financial institution shall inform the client. Nevertheless, the client is not deemed to have been informed if the financial institution notifies him of the place where the required information can be found.

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