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DECREE
of Národná banka Slovenska
of 22 November 2011

**on the elements of a banking licence application made by a bank or branch of a foreign bank
and on how to prove compliance with the conditions for such licence**

In accordance with Article 7(9) and Article 8(10) of Act No 483/2001 Coll. on Banks and on amendments to certain laws, as amended (hereinafter the “Act”), Národná banka Slovenska stipulates as follows:

Article 1

(1) The banking licence application in accordance with Article 7(1) and Article 8(1) of the Act shall include

(a) the applicant’s information, namely

business name, legal form, registered office address, identification number, if assigned, register in which the applicant is entered and registration number, if assigned;

(b) information about the person authorised to act on behalf of the applicant with regard to filing the banking licence application, namely

1. first and last names, date and place of birth, birth registration number (if assigned); or if the person is a foreigner¹⁾, date and place of birth;
2. nationality;
3. permanent address; where the person is a foreigner, also his permanent or temporary address in the Slovak Republic if he has such residence;
4. where the person is an authorised representative who is a legal entity, the information under letter (a);

(c) the business name and registered office address of the future bank or branch of a foreign bank;

(d) the ownership structure of the future bank or branch of a foreign bank;

(e) information on the equity capital level and expected expenses to establish the future bank or branch of a foreign bank;

(f) the type of requested banking operations in accordance with Article 2(1) and (2) of the Act;

(g) the applicant’s declaration in writing that all data and documents supplied, including certified copies of documents, are complete, correct, true, genuine and up-to-date; this shall be without prejudice to the provisions of Article 2(4)(i) and Article 4(1)(i);

(h) the date and place of completion of the banking licence application and certified signatures of the applicant or other persons authorised to act on behalf of the applicant.

(2) Documents demonstrating compliance with the requirements referred to in Article 2(2) to (12), (15) and Articles 4 and 5 shall be attached to the banking licence application referred to under (1) in accordance with Article 7(1) of the Act.

(3) Documents demonstrating compliance with the requirements referred to in Article 3(1) to (9) and (12) and Article 4 shall be attached to the banking licence application referred to under (1) in accordance with Article 8(1) of the Act.

Article 2

¹⁾ Article 1(2) of Act No 48/2002 Coll. on the stay of foreigners and on amendments to certain laws.

(1) Compliance with the requirement referred to in Article 7(2)(a) of the Act shall be demonstrated before commencing the licensed banking operations referred to in Article 7(4)(a) of the Act by submitting

- (a) an extract from the Business Register which shall not be more than three months old, or
- (b) the deposit trustee's declaration in writing confirming the full payment of the deposit in the future bank's equity capital.

(2) Compliance with the requirement referred to in Article 7(2)(b) of the Act shall be demonstrated

(a) in the case the future bank shareholder is a natural person, by submitting

1. an overview of the assets and financial position of the natural person;
2. an income statement of the natural person who is an income tax payer in accordance with a separate regulation²⁾ for at least three immediately preceding years, for example an income tax return or a document showing the completion of the annual settlement of tax advances for the income from dependent activities for three immediately preceding taxation periods; where a natural person started receiving income from dependent activities less than three years before filing the banking licence application, a tax return or a document showing the completion of the annual settlement of tax advances only for the period beginning from the day when such income started to be generated shall be submitted; where a foreigner is concerned, a similar document confirming the income of the natural person for at least three immediately preceding years;
3. information in writing on the origin of cash deposits in the future bank's equity capital;
4. statements of accounts in banks, foreign banks and branches of foreign banks as at the date of filing the banking licence application;
5. the natural person's declaration in writing that the funds invested in the future bank's equity capital are not proceeds from criminal activities³⁾;

(b) in the case the future bank shareholder is a natural person running a business, by submitting

1. an extract from the Business Register or the Trade Register or other register based on which the natural person carries out its business, which shall not be older than three months;
2. an overview of the assets and financial position of the natural person running a business;
3. audited financial statements for the three immediately preceding accounting periods if they are subject to the auditor's verification; where a natural person running a business started pursuing business activities less than three years before filing the banking licence application, the financial statement for only the period from the commencement of business activities shall be submitted; where the financial statements have not been audited as at the date of filing the banking licence application unaudited financial statements shall be submitted;
4. income tax returns for at least three immediately preceding tax periods; where a natural person running a business commenced business activities less than three years prior to filing the banking licence application, the income tax return for only the period from the commencement of business activities shall be submitted; where a foreigner is concerned, a similar document confirming the income of the natural person running a business for at least three immediately preceding years;
5. information in writing on the origin of cash deposits in the future bank's equity capital;
6. statements of accounts in banks, foreign banks and branches of foreign banks as at the date of filing the banking licence application;
7. a declaration in writing by the natural person running a business that the funds invested in the future bank's equity capital are not proceeds from criminal activities;

(c) in the case the future bank shareholder is a legal entity, by submitting

²⁾ Act No 595/2003 Coll. on income tax, as amended.

³⁾ Act No 297/2008 Coll. on the prevention of legalisation of proceeds from criminal activity and terrorist financing and on amendments to certain laws, as amended.

1. an extract from the Business Register or any other document showing the establishment of the respective legal entity issued by a competent authority which shall not be older than three months; where the legal entity has a registered office abroad by an extract from the Business Register or any other register in which it is entered and which shall not be older than three months;
2. an incorporation deed or foundation charter⁴⁾ or partnership contract establishing the legal entity;
3. an overview of assets and financial position of the legal entity;
4. audited financial statements including auditor's reports where the financial statements are subject to the auditor's verification, and annual reports or any other similar reports where such reports are prepared in accordance with applicable legislation of the respective state, approved by a general assembly or any other competent body of the legal entity for three immediately preceding accounting periods; where the legal entity is a part of a consolidated group, audited consolidated financial statement shall also be submitted including an auditor's report for three immediately preceding accounting periods; where the legal entity was established less than three years before the date of filing the banking licence application, the respective documents for only the period from the establishment shall be presented; where the financial statements have not been audited as at the date of filing the banking licence application, unaudited financial statements shall be submitted;
5. information in writing on the origin of cash deposits in the future bank's equity capital;
6. statements of accounts in banks, foreign banks and branches of foreign banks as at the date of filing the banking licence application;
7. a declaration in writing by the natural person running a business that the funds invested in the future bank's equity capital are not proceeds from criminal activities;
8. the legal entity's rating for three immediately preceding years, if it has been assigned.

(3) Compliance with the requirement referred to in Article 7(2)(c) of the Act shall be demonstrated by submitting

- (a) documents referred to under (2),
- (b) a graphically depicted structure of the future shareholder's qualified participation and a graphically depicted structure with close links to which the future shareholder belongs;
- (c) the future shareholder's written declaration that legal regulations governing close links in the country where the group has close links do not prevent supervision to be conducted;
- (d) the future shareholder's written declaration that he is not subject to bankruptcy, restructuring or debt clearance proceedings, supervisory administration, receivership, or compulsory composition proceedings;
- (e) information in writing on administrative sanctions imposed on the future shareholder during the past three years preceding the filing of the banking licence application based on a final and enforceable adjudication of an administrative procedure or any other similar procedure;
- (f) information in writing on whether the future shareholder was refused a banking licence or any other authorisation to conduct business activities based on a final and enforceable adjudication of an administrative procedure or any other similar procedure, and information in writing on its withdrawal;
- (g) information in writing on the future bank's shares which the future shareholder wishes to acquire, namely
 1. their type, nominal value and number broken down by nominal values;
 2. their total value;
 3. the share in the equity capital expressed as a percentage;
- (h) information in writing on voting rights in the future bank which the future shareholder wishes to acquire, namely
 1. the number of votes;

⁴⁾ Act No 513/1991 Coll. the Commercial Code, as amended.

2. the share in the voting rights expressed as a percentage;
- (i) information in writing on the future bank's shares in any other bank which the future shareholder holds at the time of filing the banking licence application, namely
 1. their type, nominal value and number broken down by nominal values;
 2. their total value;
 3. the share in the equity capital expressed as a percentage;
- (j) information in writing on voting rights in any other bank which the future shareholder holds at the time of filing the banking licence application, namely
 1. the number of votes;
 2. the share in the voting rights expressed as a percentage;
- (k) a list containing the first and last names, permanent residence and birth registration numbers of the future shareholder's related parties who have labour relations or similar relations with any other bank, foreign bank, future branch of a foreign bank and financial institution at the time of filing the banking licence application in accordance with Article 6(21) of the Act, including its business name, legal form, registered office and identification number (if assigned);
- (l) a copy, not older than three months, of the future shareholder's (a natural person or a natural person running a business) entry in the Criminal Register; if the future shareholder is a foreigner similar proof of good character not older than three months issued by a competent authority of the country of his permanent residence; if the future shareholder is a legal entity copies of entries in the Criminal Register not older than three months shall be presented with respect to the members of the statutory body, supervisory board and general proxy of the respective legal entity.

(4) Compliance with the requirement referred to in Article 7(2)(d) and (e) of the Act shall be demonstrated by submitting

- (a) a list of natural persons nominated as members of the statutory body, general proxy, members of the supervisory board, senior employees reporting directly to the future bank's statutory body, and the future bank's head of internal control and internal audit department;
- (b) professional CVs of persons referred to under (a) and documents confirming completed education and professional experience;
- (c) copies of entries in the Criminal Register not older than three months of persons referred to under (a); if the persons are foreigners similar proof of good character not older than three months issued by a competent authority of the country of their permanent residence;
- (d) a list of legal entities in which the persons referred to under (a) have a qualifying interest (stating the size of the interest in both absolute and percentage terms and the percentage of the voting rights attached to it), or legal entities that have statutory or supervisory bodies of which the persons referred to under (a) have participation of at least 5% or on which the persons referred to under (a) are represented, or legal entities that have obligations guaranteed by a material share of the assets of the persons referred to under (a) (stating the size of the obligation guaranteed by them), stating the business name, legal form, registered office address, and identification number (if assigned) of such legal entities and including documents proving these facts;
- (e) declarations in writing by persons nominated as members of the statutory body, and by the person nominated as a general proxy on compliance with the requirements referred to in Article 7(15)(b) to (g) and Article 25(1) of the Act;
- (f) declarations in writing by persons nominated as members of the supervisory board on compliance with the requirements referred to in Article 7(15)(b) to (g) and Article 25(2) of the Act;
- (g) a declaration in writing by the person nominated as a senior employee reporting directly to the future bank's statutory body on compliance with the requirements referred to in Article 7(15)(b) to (g) of the Act;
- (h) a declaration in writing by the person nominated as the future bank's head of internal control and internal audit department on compliance with the requirements referred to in Article 7(15)(b) to (g) and Article 25(6) of the Act;
- (i) declarations in writing by persons referred to in (a) that all data indicated and documents supplied including certified copies of documents are complete, correct, true, genuine and up-to-date.

(5) Compliance with the requirement referred to in Article 7(2)(f) of the Act shall be demonstrated by submitting a draft of the future bank's Statutes.

(6) Compliance with the requirement referred to in Article 7(2)(g) of the Act shall be demonstrated by submitting a business plan prepared on the basis of the proposed strategy for the future bank's activities for the first three years, which shall have a structure consistent with that of a balance sheet and a profit-and-loss statement designed for banks and which shall also include

1. the future bank's main objections and how these are to be achieved;
2. the expected financial data of the future bank for the following three years on both individual and consolidated basis;
3. the expected developments in the area of the future bank's organisation and management, including proposed changes in the membership structure of the statutory body and the supervisory board of the future bank.

(7) Compliance with the requirement referred to in Article 7(2)(h) to (j) of the Act shall be demonstrated by submitting documents referred to under (3)(b) and (c).

(8) Compliance with the requirement referred to in Article 7(2)(k) of the Act shall be demonstrated by submitting

- (a) the future bank's incorporation deed or charter of incorporation;
- (b) a draft of the future bank's Statutes;
- (c) the proposed organisational structure of the future bank;
- (d) a statement in writing by the competent supervisory authority, including the binding commitment in writing in accordance with Article 7(7) of the Act;
- (e) a document attesting the ownership right or the right of use of real estate or its part, or attesting consent of the owner of the real estate or its part, with entry of the real estate or its part in the Business Register as a registered office address, which allows for the use of the real estate where banking activities will be conducted.

(9) Compliance with the requirement referred to in Article 7(2)(l) of the Act shall be demonstrated by submitting documents referred to under paragraphs (2) and (3).

(10) Compliance with the requirement referred to in Article 7(2)(m) of the Act shall be demonstrated by submitting documents required for a licence to provide investment services⁵⁾ with regard to the required scope of investment and auxiliary services provided and investment activities carried out.

(11) Compliance with the requirement referred to in Article 7(2)(n) of the Act shall be demonstrated by submitting

- (a) a structured analysis of each individual payment service provided as regards the necessary technical and programme systems, processes, operating procedures and other resources for provision of proper payment services;
- (b) an information system project, including technical and programme support and its detailed description, by means of which the future bank will perform all activities and manage all data and information related to the provision of payment services and perform and directly execute payment services; this description shall include detailed information on
 1. all information system databases;
 2. data structure and dataflow and their integrity, confidentiality, credibility, irrecusability and verifiability;

⁵⁾ Articles 54 and 55 of Act No 566/2001 Coll. on securities and investment services and on amendments to certain laws (the Securities Act), as amended.

3. financial flows of payment service users and their protection;
4. business continuity of provided payment services and IT system back-up and recovery.

(12) Compliance with the requirement referred to in Article 7(2)(o) of the Act shall be demonstrated by submitting a description of the information system and technical support of the future bank, indicating information about the computer technology (hardware and software), the system of technical processing of data and information concerning the safety of data transmission, including information about the method of ensuring integrity, confidentiality and credibility of transferred data, irrecusability, verifiability and audit trail of activities and impossibility of fraudulent creation of electronic money, including a detailed description of electronic money creation, distribution, usage, processing and liquidation, description of information, computer and other systems related to electronic money issuing, including risks to which the future bank and the systems used are exposed and the method of mitigating individual types of risk.

(13) Compliance with the requirement referred to in Article 7(4)(b) of the Act shall be demonstrated prior to the commencement of licensed banking operations by submitting

- (a) documents on the approved security policy applicable to information systems including a detailed description of the information system;
- (b) agreements on the payment system of the future bank, including agreements with other payment system participants and on their cooperation;
- (c) the protocol on compliance with technical requirements for participation in the payment system;
- (d) internal regulations governing performance of the authorised banking activities, risk management system accompanied with description of risks to which the future bank is exposed and a method of mitigating such risks, liquidity management system, internal control system, including a regulation concerning the future bank's system addressing protection against money laundering;
- (e) a list of senior employees responsible for safe performance of licensed banking operations and systems referred to under (d);
- (f) internal regulations ensuring preparation and submission of statements, reports and other information to Národná banka Slovenska,
- (g) information in writing mapping changes in the facts based on which the banking licence has been granted;
- (h) a document concerning the bank's security arrangements;
- (i) business terms and conditions including a list of fees for banking products and services;
- (j) a list of templates and forms to be used in contacts with customers;
- (k) a document with an overview of completed educational and training programmes for employees of individual organisational departments with regard to the performance of banking activities;
- (l) a document with an overview of completed educational and training programmes for employees of individual organisational departments with regard to the protection against money laundering;
- (m) rules of procedure of the statutory body and the supervisory board;
- (n) specimen signatures of persons authorised to act on behalf of the bank.

(14) Compliance with the requirement referred to in Article 7(4)(c) of the Act shall be demonstrated prior to the commencement of licensed banking operations by submitting agreements referred to in Article 27(9) of the Act.

(15) In the case of extending the banking licence to include other banking activities in accordance with Article 9(3) of the Act, the documents concerning the subject of the extension shall be attached to the application by the bank.

Article 3

(1) Compliance with the requirement referred to in Article 8(2)(a) of the Act shall be demonstrated by submitting

- (a) an extract from the Business Register or other register in which the foreign bank is entered and which shall not be older than three months;
- (b) an incorporation deed or charter of incorporation or other similar document based on which the foreign bank has been established;
- (c) an overview of assets and financial position of the foreign bank;
- (d) the documents referred to in point 4 of Article 2(2)(c) related to the foreign bank;
- (e) information in writing on the origin of cash deposits in the equity capital of the foreign bank and a declaration in writing that the funds invested in the equity capital of the foreign bank are not proceeds from criminal activities;
- (f) statements of accounts in banks, foreign banks and branches of foreign banks as at the date of filing the banking licence application;
- (g) the foreign bank's rating for three immediately preceding years, if it has been assigned;
- (h) a graphically depicted structure of the foreign bank's qualified participation and a graphically depicted structure with close links to which the foreign bank belongs;
- (i) the foreign bank's declaration in writing that legal regulations governing the close links in the country where the group has close links do not prevent supervision to be conducted;
- (j) documents proving the provision of a sufficient amount of funds to the future branch of a foreign bank and a declaration in writing by the statutory body of the foreign bank concerning the provision of a sufficient amount of funds to the future branch of a foreign bank with respect to the scope and risk exposure of the foreign bank's banking operations and concerning transparent origin of the funds.

(2) Compliance with the requirement referred to in Article 8(2)(b) of the Act shall be demonstrated by submitting

- (a) documents referred to under paragraph (1);
- (b) banking licences of the foreign bank in accordance with the legal regulations in force in the country of its registered office;
- (c) a draft of the future bank's Statutes;
- (d) a decision by the statutory body on the intension to establish a branch of a foreign bank;
- (e) a declaration in writing by the foreign bank that it will present to Národná banka Slovenska its own current annual report and, on half-yearly basis, the current calculation of own funds and own funds requirements of the foreign bank;
- (f) a statement by the supervisory authority of the country and its binding commitment referred to in Article 8(7) of the Act;
- (g) documents demonstrating the facts referred to in Article 2(3)(d) to (f) and (l) related to the foreign bank;
- (h) a list of legal regulations in force governing the status and competence of the supervisory authority, exercising of supervision and requirements concerning the business operations of the foreign bank in the country of its registered office;
- (i) a list of legal regulations in force in the country of the foreign bank's registered office governing the issue of laundering proceeds of crime;
- (j) information on deposit protection system in the country of the foreign bank's registered office based on the current law.

(3) Compliance with the requirement referred to in Article 8(2)(c) of the Act shall be demonstrated by submitting

- (a) a list of natural persons nominated as senior employee of the foreign bank and his deputy, and head of internal control and internal audit department of the foreign bank's future branch;
- (b) professional CVs of persons referred to under (a) and documents confirming completed education and professional experience;

(c) copies of entries in the Criminal Register not older than three months of persons referred to under (a); if the persons are foreigners similar proof of good character not older than three months issued by a competent authority of the country of their permanent residence;

(d) a list of legal entities in which the persons referred to under (a) have a qualifying interest (stating the size of the interest in both absolute and percentage terms and the percentage of the voting rights attached to it), or legal entities that have statutory or supervisory bodies of which the persons referred to under (a) have participation of at least 5% or on which the persons referred to under (a) are represented, or legal entities that have obligations guaranteed by a material share of the assets of the persons referred to under (a) (stating the size of the obligation guaranteed by them), stating the business name, legal form, registered office address, and identification number (if assigned) of such legal entities and including documents proving these facts;

(e) a declaration in writing by the person nominated as senior employee of the foreign bank's branch and his deputy on compliance with the requirements referred to in Article 7(15)(b) to (g) of the Act;

(f) a declaration in writing by the person nominated as the head of internal control and internal audit department on compliance with the requirements referred to in Article 7(15)(b) to (g) and Article 25(6) of the Act;

(g) a declaration in writing by persons referred to under (a) that all data indicated and documents supplied are complete, correct, true, genuine and up-to-date.

(4) Compliance with the requirement referred to in Article 8(2)(d) of the Act shall be demonstrated by submitting a business plan of the foreign bank prepared on the basis of the proposed strategy for the foreign bank's branch activities to the extent required under Article 2(6).

(5) Compliance with the requirement referred to in Article 8(2)(e) to (g) of the Act shall be demonstrated by submitting documents referred to under (1)(h) and (i).

(6) Compliance with the requirement referred to in Article 8(2)(h) of the Act shall be demonstrated by submitting documents referred to in Article 2(8)(a) to (c) and (e) and Article 3(2)(f) related to foreign banks.

(7) Compliance with the requirement referred to in Article 8(2)(i) of the Act shall be demonstrated by submitting documents referred to in Article 2(10) related to foreign banks.

(8) Compliance with the requirement referred to in Article 8(2)(j) of the Act shall be demonstrated by submitting documents referred to in Article 2(11) related to foreign banks.

(9) Compliance with the requirement referred to in Article 8(2)(k) of the Act shall be demonstrated by submitting documents referred to in Article 2(12) related to foreign banks.

(10) Compliance with the requirement referred to in Article 8(4)(a) of the Act shall be demonstrated before commencing the licensed banking activities by submitting documents referred to in Article 2(13) related to foreign banks.

(11) Compliance with the requirement referred to in Article 8(4)(b) of the Act shall be demonstrated before the commencement of the licensed banking operations by submitting agreements referred to in Article 27(9) of the Act.

(12) In the case of extending the banking licence to include other banking activities in accordance with Article 9(3) of the Act, the documents concerning the subject of the extension shall be attached to the application by a branch of a foreign bank.

Article 4

Compliance with the requirements for performance of mortgage transactions in accordance with Articles 67 to 88 of the Act shall be demonstrated by submitting

- (a) a development strategy for the provision of mortgage loans and municipal loans (hereinafter the “mortgage loans”) for the first three years, indicating the intended commencement date;
- (b) a business plan for the provision of mortgage loans in accordance with Article 2(6);
- (c) information on organisation of and staffing for the provision of mortgage loans;
- (d) general business terms and conditions for the provision of mortgage loans in accordance with Article 75(1) of the Act;
- (e) information on maintaining a mortgage loan register in accordance with a separate regulation concerning the mortgage loan register;⁶⁾
- (f) a document demonstrating the method of maintaining separate analytical records of mortgage operations within the bank’s accounting system in accordance with Article 77 of the Act;
- (g) a document demonstrating the method of evaluating real estate which serves as collateral for mortgage loans in accordance with Article 77 of the Act;
- (h) documents demonstrating compliance with the requirements referred to in Article 78(4) of the Act on persons nominated as a mortgage administrator and his deputy, by means of professional CVs and an overview of completed education and professional experience, including documents concerning completion of required education, copies of entries in the Criminal Register not older than three months; if the persons are foreigners similar proof of good character not older than three months issued by a competent authority of the country in which they have their permanent residence;
- (i) declarations by the nominated mortgage administrator and his deputy that all data indicated and documents supplied including certified copies of documents are complete, correct, true, genuine and up-to-date;
- (j) a draft agreement to perform the function of a mortgage administrator concluded between a mortgage bank or a branch of a foreign bank and the mortgage administrator;
- (k) a draft agreement to perform the function of a deputy mortgage administrator concluded between a mortgage bank or a branch of a foreign bank and the deputy mortgage administrator;
- (l) information on the proposed compensation for the mortgage administrator and the deputy mortgage administrator;
- (m) internal regulations governing the mortgage loan granting procedure;
- (n) information on relationship arrangement between a mortgage bank, a branch of a foreign bank and the mortgage administrator, including documents concerning this arrangement, if they exist;
- (o) information on relationship arrangement between a mortgage bank, a branch of a foreign bank and the deputy mortgage administrator, including documents concerning this arrangement, if they exist;
- (p) information on fees and charges related to the provision of mortgage loans;
- (r) information on education and training programmes for employees with respect to the provision of mortgage loans.

Article 5

Documents demonstrating compliance with the requirements for granting a banking licence to banks in accordance with a separate regulation⁷⁾ are also the principles governing the provision of home saving activities in accordance with a separate regulation.⁸⁾

Common and final provisions

⁶⁾ Decree No 600/2001 Coll. of Národná banka Slovenska and the Ministry of Finance of the Slovak Republic on the register of mortgage loans and on the details on the position and activity of the mortgage administrator and his representative, as amended by Decree No 661/2004 Coll.

⁷⁾ Act No. 310/1992 Coll. on home savings, as amended.

⁸⁾ Article 7(1) of Act No. 310/1992 Coll., as amended.

Article 6

(1) The documents under Articles 1 to 5 shall be submitted in originals or certified copies.

(2) If the documents under Articles 1 to 5 are prepared in other than the official language, compliance with the requirements shall also be demonstrated by a certified translation of the information and documents into the official language.

(3) The documents under Article 4 shall be presented in duplicate.

(4) The documents under Articles 1 to 5 presented to Národná banka Slovenska by the applicant before filing the banking license application, or a change to the licence granted, may be replaced by a list of documents already submitted with dates of their submission to Národná banka Slovenska, and by a statement by the applicant that the documents are fully up-to-date.

Article 7

Decree of Národná banka Slovenska of 12 November 2004 No 9/2004 stipulating the requirements of a banking licence application for a bank or a foreign bank to conduct banking operations through its branch in the Slovak Republic (Notification No 605/2004 Coll.) shall be repealed.

Article 8

This Decree shall enter into force on 31 December 2011.

Jozef Makúch
Governor

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