

## **Home Savings Act**

The full wording of Act of the National Council of the Slovak Republic No 310/1992 Coll. of 6 May 1991, Home Savings Act, as amended by Act of the National Council of the Slovak Republic 386/1996 Coll., Act No 242/1999 Coll., Act No 443/2000 Coll., Act No 677/2002 Coll., Act No 165/2003 Coll., Act No 654/2004 Coll., Act No 624/2005 Coll., Act No 658/2007 Coll., 659/2007 Coll., Act No 492/2009 Coll., Act No 132/2013 Coll., and Act No 90/2016 Coll.

The Slovak National Council has approved the following Act:

### **PART ONE**

#### **BASIC PROVISIONS**

##### **Article 1**

(1) The purpose of home saving is to finance housing needs and needs relative to housing on the territory of the Slovak Republic (hereinafter referred to as the “building purpose”) specified in Article 11(1) from the resources of the home savings fund specially created for that purpose.

(2) The home savings fund consists of:

- (a) deposits of members participating in home savings (hereinafter referred to as 'home-savers') or in favour of the home-savers;
- (b) interest;
- (c) subsidies from the State budget of the Slovak Republic (hereinafter referred to as 'government bonus');
- (d) loan repayments principal;
- (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).

##### **Article 2**

(1) Home saving shall mean:

- (a) the acceptance of deposits from home-savers or in favour of the home-savers;
- (b) the provision of loans to home-savers from the resources of the home savings fund for the building purposes specified in Article 11(1) (hereinafter referred to as 'housing loans').

(2) Only a bank object of business of which is home saving on the basis of banking licence granted in accordance with a separate regulation<sup>1)</sup>, is allowed to conduct home saving (hereinafter referred to as 'home savings bank'). Provisions of a separate regulation<sup>1)</sup> shall apply to home savings banks, if not otherwise stated in this Act. The title 'home savings bank' or translations thereof, may only be used by a home savings bank.

(3) In addition to home saving as per paragraph 1, a home savings bank may be allowed, when so provided for in its banking licence, to conduct the following banking operations:

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

(4) A home savings bank may conduct the operations mentioned in paragraph 3 only where a priority settlement is ensured for liabilities resulting from the concluded home savings contracts, with no curtailing of housing loan redemption periods and no extension of waiting periods for housing loans. A home savings bank may begin investing for its own account in financial instruments of the money market in the euros and in other currency and in financial instruments of the capital market in the euros and in other currency only after it is granted prior approval by the National Bank of Slovakia; prior approval is not required for investing and trading for a bank's own account in mortgage bonds, municipal bonds, government bonds, treasury bills, or bills of the National Bank of Slovakia.

### **Article 3** **Repealed as of 1 July 2003**

### **Article 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 a separate regulation,<sup>3)</sup> which has concluded a home savings contract with a home savings bank, or in favour of whom such contract has been concluded,
- (c) a legal entity other than stipulated in (b) who has concluded a home savings contract with a home savings bank, or in favour of whom such contract has been concluded.

### **Article 5**

(1) State supervision of compliance with the terms and conditions for the provision of government bonuses shall be conducted by the Ministry of Finance of the Slovak Republic (hereinafter referred to as the 'Ministry').

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

(3) Provisions of a separate regulations<sup>3a)</sup> shall adequately apply to the conduct of State supervision, if not otherwise stated in this Act.

### **Article 5a**

(1) Should the Ministry detect faults consisting in failure to comply with terms and conditions for the provision of government bonuses by a home savings bank, the Ministry shall impose the obligation on the home savings bank to return the sum of unlawfully used government bonuses to the State budget.

(2) The Ministry may, in addition to the provision pursuant to paragraph 1, levy a fine upon the home savings bank of up to double the amount of unlawfully used government bonuses, depending on the seriousness of the fault and the duration of the illegal situation; this fine shall constitute revenue to the State budget.

(3) Provisions of a general regulation on administrative proceedings shall apply to actions pursuant to paragraphs 1 and 2.<sup>3aa)</sup>

### **Article 6**

(1) For the purposes of controlling the legitimacy of the home-saver's entitlement to government bonuses, the Ministry shall maintain a central register of home savings contracts concluded by home-savers as per Article 4(a) and (b).

(2) For the purposes set out in paragraph 1, home savings banks are obligated to submit to the Ministry the following data within ten calendar days of the end of each calendar month:

- (a) for a home-saver pursuant to
  1. Article 4(a) the name, surname, birth number and address of the permanent residence of a home-saver; if he has no birth number, then the date of birth is submitted,
  2. Article 4(b) name, seat and identification number of the Association of Flat Owners,;
- (b) the number of the home savings contract;
- (c) the day of the commencement and the expiry of the entitlement to a government bonus;
- (d) statement by the home-saver in which he declares that he applies for a government bonus.

(3) For the purposes set out in paragraph 1, home savings banks are obligated to provide the Ministry with data on applications for a government bonus for the previous calendar year within 15 calendar days of the end of each calendar year.

(4) The Ministry will provide information to the Ministry of construction and regional development of the Slovak Republic about aggregate entitlement to state bonuses structured by individual home savings banks in the respective calendar year for the needs of providing

the government bonus pursuant to Article 10b(1) within 15 calendar days after data submission pursuant to paragraph 3.

(5) Where the Ministry learns of the fact that a home-saver filed claims to a government bonus on the basis of a number of home savings contracts for the same period, it shall notify, without undue delay, the Ministry of construction and regional development of the Slovak Republic and all home savings banks with which the home-saver concluded such contracts, of the fact that the home-saver shall lose, pursuant to Article 10(4), the entitlement to the government bonus, together with the period for which the home-saver shall lose the entitlement.

## **PART TWO**

### **HOME SAVING TERMS AND CONDITIONS**

#### **Article 7**

(1) A home savings bank shall conduct home saving on the basis of the rules issued by it and approved by the National Bank of Slovakia upon agreement with the Ministry, which must include primarily the following:

- (a) types of home saving and the terms and conditions for the conclusion of home savings contracts and housing loan contracts;
- (b) the structure of the home savings fund, the procedure and terms for the provision of housing loans, the conditions and prerequisites for the provision of housing 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 licence of the home savings bank, pursuant to a special regulation<sup>3b)</sup>;
- (e) terms and conditions for the provision of housing loans in cases stated in Article 12(2)(a).
- (f) a more detailed specification of building purposes specified in Article 11(1),
- (g) method and periods of proving the use of resources obtained from home saving for building purposes specified in Article 11(1).

(2) Home savings contracts must contain the following:

- (a) identification data of the home savings bank and the home-saver, at least in the scope of data specified by a separate regulation<sup>3c)</sup>;
- (b) the agreed sum for which the home saving is concluded (hereinafter referred to as the “target amount”), and conditions under which the target amount may be increased or decreased;
- (c) amounts and time schedules of the home-saver’s deposits;
- (d) interest rates on deposits;
- (e) terms and conditions and the procedure for repayment of deposits;
- (f) terms and conditions for the provision of a housing loan after meeting the conditions of the home saving including the conditions for the provision of a housing loan in case the target amount has been decreased or increased, the procedure for determining in what

order the housing loans are provided after the home savings conditions have been met, as well as the conditions and procedure for repayment of deposits;

- (g) conditions under which the rights arising from one home savings contract may be split or combined with rights from another home savings contract;
- (h) conditions under which the rights and obligations stemming from a home savings contract may be assigned;
- (i) conditions for cancellation of the home savings contract;
- (j) statement by the home-saver in which he declares whether he is applying for a government bonus under the contract or not.

(3) Home savings contracts must include:

- (a) identification data of the home savings bank and the home-saver, at least in the scope of data specified by a separate regulation;<sup>3c)</sup>
- (b) interest rate of a housing loan;
- (c) conditions for the provision and repayment of the housing loan;
- (d) method for securing the housing 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 housing loan contracts may also include other particulars agreed between the home savings bank and the home-saver.

(5) Home savings bank shall be prohibited from asking a home-saver who is a natural person – non-entrepreneur or another natural person – non-entrepreneur to render fees, reimburse costs or other fees related to keeping, recording or administration of a housing loan or another loan or account, or to closing an account, on which such loan is kept and the opening or keeping of which is a condition for a loan relationship; this does not apply to an account under Articles 708 to 715 of the Commercial Code, under specific law<sup>3d)</sup>, or to a special service which is not a condition for a loan relationship but the provision of which is conditioned by a 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 housing loan or a loan in accordance with Article 2(3)(d) for building purposes referred to in Article 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 housing loan or a loan in accordance with Article 2(3)(d) that is secured by a mortgage on a real estate, also partially built, or by other rights related to this real estate, in providing such loan a home savings bank also follows general legislation on housing loans<sup>3e)</sup>; 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 housing loan or a loan in accordance with Article 2(3)(d) for building purposes referred to in Article 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 also follows a separate regulation<sup>2)</sup>; 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 housing loans or loans in accordance with Article 2(3)(d) for building purposes referred to in Article 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.

### **Article 8**

(1) The target amount consists of

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

(2) The home-saver shall be entitled to a housing loan after complying with agreed terms and conditions.

(3) The home-saver may apply for a housing loan, continue saving, or withdraw the deposit and use it without any entitlement to a housing loan. The home-saver pursuant to Article 4(b) is obliged to transfer such a deposit to the fund of operation, maintenance and repairs.<sup>3)</sup>

(4) A home savings contract with a home-saver pursuant to Article 4(c), may be entered into only:

- (a) where the share of the target amounts of home savings contracts concluded with a home-saver pursuant to Article 4(c) in a single calendar year is no higher than 10% of the sum of the target amounts that have been agreed in all home savings contracts concluded in that calendar year, or
- (b) where the share of the target amounts of home savings contracts concluded with a home-saver pursuant to Article 4(c) for which the entitlement to a housing loan has not yet come into effect is not higher than 15% of the sum of the target amounts in relation to which the entitlement for a housing loan due to the fulfilment of all agreed terms and conditions has not yet come into effect, and the target amounts where the entitlement to a housing loan has come into effect, without making application for a housing loan.

(5) To a home-saver pursuant to Article 4(c), with whom a home savings contract has been concluded, and who is not as yet entitled to a housing loan, a housing loan may be

provided only if the share of such housing loans is not higher than 20% of the sum of the target amounts for which the entitlement to a housing loan due to the fulfilment of all agreed terms and conditions has not yet entered into effect, and the target amounts where the entitlement to a housing loan has entered into effect without making application for a housing loan.

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

### **Article 9**

(1) The home-saver shall be granted a housing loan after he has complied with the agreed terms and conditions of home saving and has fulfilled the terms and conditions of granting the housing loan.

(2) The amount of the housing loan equals the difference between the target amount and the volume of savings, including interest, any government bonus, (Article 10(1)) and other funds.

### **Article 10**

(1) Government bonuses shall be granted to home-savers as per Article 4(a) and (b).

(2) The home-saver's entitlement to a government bonus from the State budget shall be enforced by the home savings bank.

(3) A government bonus is determined as a percentage share of the annual deposit pursuant to a formula set out in the Annex rounded off to 0.5 %, and this at the minimum of 5 % of the annual deposit and the maximum of 15 % of the annual deposit, at most however SKK 2 000 for the given calendar year. The amount of government bonus determined by calculation pursuant to the formula given in the Annex shall be publicized in the full wording<sup>13ca)</sup> by the Ministry in a decree promulgated in the Collection of Laws on the Slovak Republic within 90 calendar days after the decisive period elapses. The government bonus shall be rounded to the whole euro cents upwards.

(4) A government bonus is provided to a home-saver annually for the saving duration for one home savings contract. If a home-saver concludes several home savings contracts, a government bonus will be provided for that contract for which the home-saver makes a corresponding written statement of application, whereby a home-saver can change such a statement in the home savings contract during a calendar year only once. If during a calendar year several home savings contracts contain such statement and the home-saver made deposits on these contracts, the home-saver loses the entitlement to a government bonus for this calendar year for all home savings contracts.

(5) Rights from a home savings contract with the entitlement to a government bonus can be transferred during a calendar year between home-savers, however, they must be either a husband and wife, siblings, or relatives in a direct line. If rights from a home savings contract with an entitlement to a government bonus were transferred several times during a calendar year or to another person, the home-saver loses the entitlement to the government bonus for this calendar year from the pertinent contract and the home savings bank will take away the claimed government bonus from the home-saver.

(6) Should a home savings contract end during a calendar year, and the home-saver enters into a new home savings contract, he may apply for the government bonus in relation to the new home savings contract, provided that entitlement to the government bonus has not entered into effect during the relevant year in relation to the previous home savings contract. If the entitlement to a government bonus arises from a home savings contract cancelled in the course of a calendar year and at the same time the entitlement to a government bonus arises from a home savings contract concluded during this calendar year, the government bonus may not exceed the amount of government bonus determined pursuant to paragraph 3 from annual deposits in both contracts.

(7) If it is a home-saver pursuant to Article 4(b), the number of entitlements to a government bonus for a calendar year per one home savings contract shall be set by the quotient of the number of flats managed by it and number 4 rounded up to the whole number.

#### **Article 10a**

(1) Should a home-saver fail to adhere to the terms and conditions for the granting of the government bonus stipulated in this Act or stated in the home savings contract, the entitlement for the government bonus shall end.

(2) Entitlement to a government bonus shall not end where the home-saver

- (a) cancels the home savings contract in a period of two to six years of its conclusion, and uses the funds obtained through home saving for purposes stated in Article 11(1), and can demonstrate this;
- (b) is not granted a housing loan within six years of the conclusion of the home savings contract.

(3) Should a home savings contract be ended due to the death or invalidity<sup>4)</sup> of the home-saver specified in Article 4(a), the entitlement for a government bonus shall remain in force, and the government bonus belongs to the home-saver for such a period only which ends on the day of death or awarding the invalidity pension.

(4) If the home-saver fails to observe the conditions pursuant to paragraph 1, he shall return a government bonus to the state budget, through the home savings bank, without delay.

#### **Article 10b**

(1) A home savings bank is obligated to exercise in writing a claim to a government bonus for the pertinent calendar year within 15 calendar days after the pertinent calendar year elapsed. The Ministry of construction and regional development of the Slovak Republic provides funds for government bonuses annually, i.e. within 35 calendar days after the claim



is exercised to the government bonus by a home savings bank for the preceding calendar year.

(2) The home savings bank shall credit the annual bonus for the previous calendar year to the accounts of home-savers upon receipt of funds from the State budget, within 10 calendar days; a home-saver's account opened in relation to a home savings contract is not a payment account in accordance with a separate regulation.<sup>4aa)</sup>

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

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

- (a) the timely enforcement of the entitlement to government bonuses;
- (b) adherence to the terms and conditions for the provision of government bonuses, unless the home savings bank proves that the failure to adhere to the terms and conditions was a result of circumstances eliminating its responsibility;
- (c) the correct calculation of government bonuses;
- (d) the accounting of government bonus advance payments;
- (e) the return of a government bonus within one month of becoming aware of the fact that the home-saver has failed to comply with the terms and conditions for granting the government bonus.

## **Article 11**

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

- (a) the acquisition of an apartment or a family house including any related minor structures,<sup>4b)</sup> of an apartment building or any parts thereof;
- (b) construction of an apartment, family house including any related minor structures, apartment building or any parts thereof, any extension, superstructure, or construction work thereof;
- (c) alteration, modernisation and renewal of an apartment, 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 an apartment;
- (g) conversion of non-residential premises into an apartment;
- (h) payment to a housing association for the purpose of acquisition of an apartment;
- (i) construction or acquisition of facilities utilising alternative sources of energy, domestic waste water 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 planning documents or design documents for the building purposes stated in (b), (g), (i) and (j);
- (l) obtaining an energy certificate<sup>4(c)</sup> of a family house or an apartment building,
- (m) settlement of obligations related to the building purposes listed 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 Article 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 entity.

- (3) The building purpose for home-savers under Article 4(b) may only be
- (a) renewal, modernisation or construction work of the common areas or common facilities of an apartment building<sup>3)</sup> including any maintenance operations thereof,
  - (b) The building purposes listed 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<sup>3)</sup> including any maintenance operations thereof,
  - (d) settlement of obligations related to the building purposes listed in paragraph 1(i) and (l).

(4) The home-saver pursuant to Article 4(c) is not allowed to use the target amount as per paragraph 1 for the building purpose listed in paragraph 1(h).

(5) Where also deposits from the home-saver is a part of the target amount under paragraph 1, or in favour of the home-saver, the interest and government bonuses credited on home-saver's account for a period of six and more years of concluding the home savings contract, the home-saver is not obliged to use such deposits, interest and government bonuses for the building purposes listed in paragraph 1. The home-saver pursuant to Article 4(b) is obliged to transfer such a target amount from the fund of operation, maintenance and repairs.<sup>3)</sup>

(6) Liabilities of home-savers resulting from the provision of a housing loan must be secured in accordance with separate regulations.<sup>5)</sup>

## **Article 12**

(1) In accordance with agreed terms and conditions, 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 a housing loan;
- (b) the repayment of deposits under a home savings contract that has been cancelled during the period of saving;
- (c) the provision of housing loans to home-savers who have become entitled to the housing loan.

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

- (a) the provision of housing loans for housing purposes, under commercial conditions, to home-savers who have met the terms and conditions of saving, but who have not yet complied with other agreed terms and conditions for the provision of a housing loan, or to home-savers who are still saving;
- (b) the purchase of mortgage bonds, municipal bonds, bills, Government bonds and NBS bills;
- (c) contractual deposits with another bank.

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

### **PART THREE**

#### **TRANSITIONAL AND FINAL PROVISIONS**

##### **Article 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-savers entitlement to a government bonus on the basis of a home savings contract concluded before the coming into effect of this Act shall be considered pursuant to the provisions of this Act as well.

(3) Home savings banks and other legal persons and natural persons are obligated to adjust their legal relationships so as to comply with the provisions of this Act, primarily those following from loan contracts or home savings contracts, within six months of the coming into effect of this Act.

##### **Article 13a**

Decree of the Ministry of Finance of the Slovak Republic No 400/1992 Coll. stipulating the amount of, and the terms and conditions for the provision of a government bonus, and basic conditions for keeping the central register of home savings contracts, as amended by Decree of the Ministry of Construction and Public Works of the Slovak Republic No 108/1997 Coll., is hereby repealed.

##### **Article 13b**

Home savings banks are obligated to revise their rules for home saving and general business conditions so as to comply with the provisions of this Act by 30 June 2001.

### **Article 13c**

Home savings banks are obligated to revise their rules for home saving and general business conditions so as to comply with the provisions of this Act by 28 February 2003.

### **Article 13d**

#### **Transitional provisions for amendments in force from 1 July 2003**

(1) Home savings banks are obligated to revise their rules for home saving and general business conditions so as to comply with the provisions of this Act by 31 October 2003.

(2) Home savings banks and their clients are obligated to adjust their legal relationships resulting for them from the concluded home savings contracts and housing loan contracts so as to comply with the provisions of this Act within six month from the coming into effect of this Act.

### **Article 13e**

#### **Transitional provisions for amendments in force from 1 January 2005**

(1) The amount of government bonus for the year 2005 determined based on the formula stated in the Annex shall be publicized by the Ministry in a regulation in its full wording that will be promulgated in the Collection of Laws of the Slovak Republic within 30 days after this Act becomes effective.

(2) Home savings banks are obligated to revise their rules for home saving and general business conditions so as to comply with the provisions of this Act by 30 June 2005.

(3) A bank permission to invest in an own account into mortgage bonds, municipal bonds, Government bonds, Treasury bills, or bills of the National Bank of Slovakia that was granted to a home savings bank before 1 January 2005 and that is in force as of 1 January 2005, shall be considered in this extent a bank permit under this law. A bank permit to perform payments and settlement and clearing of funds in connection with home saving that was granted to a home savings bank before 1. January 2005 and which was in force as of 1 January 2005, shall be deemed a bank permit under this law to carry out transfers of funds associated with home saving.

### **Article 13f**

#### **Transitional provisions for amendments in force from 1 January 2006**

(1) The amount of government bonus for the year 2006 determined based on a calculation according to the formula stated in the Annex shall be publicized by the Ministry in a regulation in its full wording that will be promulgated in the Collection of Laws of the Slovak Republic by 28 February 2006.

(2) A home savings bank is obligated to revise its rules for home saving and general business conditions so as to comply with the provisions of this Act by 30 June 2006.

### **Article 13g**

Cancelled hereby is the regulation of the Ministry of Finance of the Slovak Republic No 323/2005 Coll. on the amount of government bonuses for home saving for the year 2006.

### **Article 13h**

#### **Transitional provisions for amendments in force from 1 January 2008**

(1) Until 30 June 2008, home savings banks are obligated to adjust their legal relationships so as to comply with the provisions of this Act, primarily those following from home savings contracts or housing loan contracts concluded before 1 January 2008. Article 7(3) is applicable to requirements for loan contracts pursuant to Article 2(3)(d) in the text effective before 31 December 2007.

(2) Home savings banks are obligated to adjust the principles of home saving and general business conditions so as to comply with the provisions of this Act, until 30 June 2008.

(3) Banking licence for conducting the transfers of financial resources related to home saving, which was awarded to the home savings bank before 1 January 2008 and which is valid as at 1 January 2008, shall be deemed to be the banking licence under this Act for domestic transfers of financial resources and cross-border transfers of financial resources. The home savings bank is allowed to start the banking operations specified in Article 2(3) in the text effective from 1 January 2008, for which it has no banking licence awarded before 1 January 2008, only after extended the banking licence by these banking operations according to a separate regulation.<sup>1)</sup>

### **Article 13i**

#### **Transitional provisions for amendments in force from 1 December 2009.**

A banking licence for domestic and cross-border transfers of funds that was granted to a home savings undertaking before 1 December 2009 and is valid as at 1 December 2009 shall be considered as banking licence for the provision of payment services under this Act.

### **Article 13j**

#### **Transitional provisions for amendments in force from 10 June 2013**

The prohibition pursuant to Article 7(5) shall be applied for the first time to fees rendered, costs or other fees reimbursed, payable after 9 June 2013, that relate to keeping, recording or administration of a housing loan or another loan or account, or to closing an account, on which such loan is kept and the opening or keeping of which is a condition for a loan relationship.

### **Article 14**

This Act entered into force on the day of its promulgation (25 June 1992).  
Act No 386/1996 Coll. entered into force on 1 January 1997.

Act No 242/1999 Coll. entered into force on 1 October 1999.

Act No 443/2000 Coll. entered into force on 1 January 2001.

Act No 677/2002 Coll. entered into force on 1 January 2003.

Act No 165/2003 Coll. entered into force on 1 July 2003, except provisions of Article 10(3) and (6), which entered into force on 1 January 2004.

Act No 654/2004 Coll. entered into force on 1 January 2005.

Act No 624/2005 Coll. entered into force on 1 January 2006.

Act No 658/2007 entered into force on 1 January 2008.

Act No 659/2007 Coll., provisions of Section XI entered into force on 1 January 2009.

Act No 492/2009 Coll. entered into force on 1 December 2009 except for the provisions of Section XI point 17 [Articles 88a to 88d] which entered into force on 1 April 2010. Act No 132/2013 Coll. came into effect on 10 June 2013.

Act No 90/2016 Coll., provisions of Section II, entered into force on 21 March 2016.

## Endnotes to the references:

- 1) Act No 483/2001 Coll. on banks and amending certain laws, as amended.
- 1a) Article 5(e) of Act No 483/2001 Coll., as amended by Act No 603/2003 Coll.
- 1b) Article 5(f) of Act No 483/2001 Coll., as amended by Act No 603/2003 Coll.
- 2) Act No 258/2001 Coll. on consumer loans and amending Act No 71/1986 Coll. on the Slovak Trade Inspection, as amended.
- 2a) Article 2(1) of Act No 492/2009 Coll. on payment services and amending certain laws.
- 3) Act No 182/1993 Coll. on the ownership of flats and non-residential premises, as amended.
- 3a) Articles 8 to 16 of Act No 10/1996 Coll. on inspection in state administration, as amended by Act No 502/2001 Coll.
- 3aa) Act No 71/1967 Coll. on administrative proceedings (the Administrative Procedure Code), as amended.
- 3b) Articles 63 and 64 of Act No 483/2001 Coll., as amended.
- 3c) Article 3a of Act No 513/1991 Coll., the Civil Code, as amended by Act No 500/2001 Coll.  
Article 3(4)(a), items 1 and 2, of Act No 118/1996 Coll. on deposit protection and amending certain laws, as amended by Act No 492/2001 Coll.
- 3d) Article 2(1)(d) and Article 2(9) of Act No 492/2009 Coll.
- 3e) Act No 90/2016 Coll. on housing loans and amending certain laws.
- 4) Act No 328/2002 Coll. on social security of policemen and soldiers and amending certain laws, as amended.  
Act No 461/2003 Coll. on social insurance, as amended.
- 4a) Article 374 of the Commercial Code.
- 4aa) Article 2(9) of Act No 492/2009 Coll.
- 4b) Article 139b(6) and (7) of Act No 50/1976 Coll. on territorial planning and building order (the Building Act), as amended
- 4c) Article 7 of Act No 555/2005 Coll. on energy efficiency of buildings and amending certain laws.
- 5) Articles 151a to 151md and 546 to 558 of the Civil Code.  
Articles 299 to 323 of the Commercial Code.
- 13ca) Article 4(2) of Act No 1/1993 Coll. on the Collection of Laws of the Slovak Republic.

**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 publicized by the Bratislava Stock Exchange; if the stock exchange has not publicized 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) publicized by the National Bank of Slovakia; decisive period means the period from 1 July of the preceding calendar year to 30 June of the current calendar year.