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DECISION
of the National Bank of Slovakia
of 24 November 2009

on determination of annual contributions of supervised financial market entities for the year 2010

Pursuant to Article 6(2)(d) of the Act of the National Council of the Slovak Republic No. 566/1992 Coll. on the National Bank of Slovakia, as amended, and pursuant to Article 40(2) of the Act No. 747/2004 Coll. on financial market supervision, and on amendments to certain laws, as amended (hereinafter the “Supervision Act”), the Bank Board of the National Bank of Slovakia decided as follows:

Article 1

Subject to Article 40(1) of the Supervision Act, annual contributions shall be paid to the National Bank of Slovakia by the supervised financial market entity that was licensed under separate laws¹⁾ by the National Bank of Slovakia including its legal predecessors (hereinafter the “Supervised Entity”). The annual contributions of the supervised financial market entities

¹⁾ Act No. 483/2001 Coll. on banks, and on amendments to certain laws, as amended.
Act of the Slovak National Council No. 310/1992 Coll. on saving for building purposes, as amended.
Act No. 566/2001 Coll. on securities and investment services, and on amendments to certain laws (the Securities A), as amended.
Act No. 530/1990 Coll. on bonds, as amended.
Act No. 429/2002 Coll. on stock exchange, as amended.
Act No. 594/2003 Coll. on collective investment, and on amendments to certain laws, as amended.
Act No. 8/2008 Coll. on insurance, and on amendments to certain laws, as amended.
Act No. 186/2009 Coll. on financial intermediation and financial counselling and on amendments and supplements to certain laws.
Act No. 381/2001 Coll. on compulsory motor vehicle liability insurance, 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.
Act No. 266/2005 Coll. on protection of consumer in the case of remote financial services, and on amendments to certain laws.
Article 22 of the Act of the National Council of the Slovak Republic No. 118/1996 Coll. on protection of deposits, and on amendments to certain laws, as amended.
Act No. 492/2009 Coll. on payment services and on amendments to certain laws.
Article 2 (1)(e) of the Act of the National Council of the Slovak Republic No. 566/1992 Coll. on the National Bank of Slovakia, as amended.
Article 18(2) and (5) and Article 29(3) to (5) of the Act No. 297/2008 Coll. on protection against legalization of proceeds from criminal activity and on protection against financing of terrorism and on amendments and supplements to certain laws as amended by Act No. 186/2009 Coll.

for the year 2010 (hereinafter the “Annual Contribution”) and specific symbols of their payments are determined as follows:

Supervised entity	Specific symbol	Contribution amount		
		% of assets	but max.	but min.
Bank	2010111	0,0700%	EUR 99 500	EUR 1 660
Insurance company	2010311	0,0700%		
Supplementary pension fund company	2010412	0,0700%		
Management company	2010211	0,0700%		
Securities dealer that is not a bank	2010113	0,0700%	EUR 66 500	
Reinsurance company	2010313	0,0700%		
Electronic money institution	2010115	0,0700%		
Payment institution	2010611	0,0700%		
Pension fund management company	2010411	0,0700%	EUR 56 500	
Branch of a foreign bank	2010112	0,0350%	EUR 49 750	
Branch of a foreign insurance company	2010312	0,0350%		
Branch of a foreign securities dealer that is not a bank	2010114	0,0350%		
Branch of a foreign reinsurance company	2010314	0,0350%	EUR 33 250	
Branch of a foreign electronic money institution	3010116	0,0350%		
Branch of a foreign payment institution	2010612	0,0350%		

Supervised entity	Specific symbol		Contribution amount
Financial adviser - natural person	2010514	x	EUR 34
Financial adviser - legal entity	2010513	x	EUR 199
Independent financial agent - natural person	2010512	x	EUR 34
Independent financial agent - legal entity	2010511	x	EUR 199
Foreign management company operating in SR without a branch	2010212	x	EUR 3 319
Branch of a foreign management company	2010213	x	
Foreign investment company operating in SR without a branch	2010218	x	
Branch of a foreign investment company	2010217	x	
Stock exchange	2010215	x	EUR 6 600
Central securities depository	2010216	x	

Article 2

(1) The basis of the rate for determination of the amount of the annual contribution of the supervised entities under Article 1 is the volume of the supervised entity’s assets reported in its financial statements prepared in accordance with the accounting standards as at 31/12/2008 and audited under a separate law² (hereinafter the “Volume of Assets”), or the annual contribution is determined by a fixed sum; the volume of assets of the supervised entity that manages assets invested within the pension saving or collective investment shall also include, for the annual contributions calculation purposes, the assets managed by the supervised entity.

² Act No 431/2002 Coll. on Accounting as amended.

(2) If no data about the volume of assets as at 31/12/2008 is available, and the supervised entity became obligated in 2010 to pay the annual contribution, the basis for determination of the amount of the annual contribution is the volume of the supervised entity's assets as at 30/06/2009.

(3) If no data about the volume of assets under paragraph 1 or 2 is available, and the supervised entity became obligated in 2010 to pay the annual contribution, the basis of the contribution is the volume of the supervised entity's assets as at the last day of the sixth calendar month after the month in which the business license granted under separate laws¹ became effective; the supervised entity shall communicate the volume of such assets to the National Bank of Slovakia in writing not later than on 20th day of the calendar month in which it became obligated to pay the annual contribution.

Article 3

(1) The National Bank of Slovakia shall make a checking calculation of the amount of the annual contribution of the individual supervised entities according to proceeding stipulated in Article 2 (1) and (2). An informative notice of the contribution amount shall be sent to each supervised entity in a provable way. The informative notice shall contain a link to the website www.nbs.sk on which this decision will be published.

(2) The supervised entity itself shall calculate the amount of its annual contribution and the amount of the individual instalments of the annual contribution on the basis of this decision.

(3) When calculating the amount of the annual contributions according to this Decision, the amounts shall be rounded down to whole euros.

Article 4

(1) The supervised entity shall pay the annual contribution or its instalments and default interest by transfer or deposit of funds under Article 40 (10) of the Supervision Act to the National Bank of Slovakia's account no. 2508/0720; the identification number (*IČO*) of the supervised entity that is a corporation, and the personal number of the supervised entity that is an individual, shall be used as a variable symbol. At the same time, the supervised entity shall use the specific symbol in accordance with Article 1.

(2) The supervised entity shall pay the annual contribution under Article 40 (6) of the Supervision Act as follows:

- a) if the annual contribution exceeds the amount of EUR 331,94, it shall be paid in four equal instalments; the first instalment shall be paid by 20 January 2010, the second instalment by 20 April 2010, the third instalment by 20 July 2010, and the fourth instalment by 20 October 2010;
- b) if the annual contribution does not exceed EUR 331.94, it shall be paid in a single instalment by 20 January 2010; the paid instalment of the annual contribution for the period in which the business license granted to the supervised entity under separate laws¹ expired, or was withdrawn, shall not be returned.

(3) The supervised entity shall become obligated to pay the annual contribution under Article 1 in the period of six calendar months after the month in which the business license granted under separate laws¹ became effective.

(4) The supervised entity that became obligated to pay the annual contribution during the calendar year shall pay an aliquot portion of the annual contribution from the first day of the calendar month in which such obligation arose, as follows:

- a) if the aliquot portion of the annual contribution exceeds the amount of EUR 331.94, it shall be paid in quarterly instalments by 20th day of the first month of the calendar quarter, except for the first instalment that shall be paid by 20th day of the calendar month in which the supervised entity became subject to the payment obligation; the aliquot portion of the annual contribution shall be calculated as a multiple of 1/365 of the annual contribution and the number of days from the first day of the month in which the supervised entity became obligated to pay to the last day of the calendar year;
- b) if the aliquot portion of the annual contribution does not exceed the amount of EUR 331.94, it shall be paid in a single instalment by 20th day of the calendar month in which such obligation arose.

Article 5

If the annual contribution or instalments of the annual contribution were not paid duly and timely, the supervised entity should pay default interest on the outstanding amount of the annual contribution for each day of delay in payment of the monetary debt in the amount determined by a separate regulation.³⁾ Default interest under Article 40 (8) of the Supervision Act shall be calculated and charged on the supervised entity debtor by the National Bank of Slovakia. No default interest will be charged if lower than EUR 3.32.

Article 6

Subject to Article 4, the annual contribution, its instalments, or default interest are deemed to be paid on the day on which funds are credited to the account of the National Bank of Slovakia.⁴⁾

Article 7

The payment and enforcement of the annual contributions for previous years, or of instalments of the annual contributions for previous years, are subject to the applicable generally binding legal regulations and to the existing decisions of the National bank of Slovakia or the Financial Market Authority concerning the annual contributions.

³⁾ Article 517 (2) of the Civil Code
Article 3 of the Regulation of the Government of the Slovak Republic No. 87/1995 Coll. implementing certain provisions of the Civil Code, as amended by the Government Regulation No. 586/2008 Coll.

⁴⁾ Article 339 (2) of the Commercial Code.
Article 567 (2) of the Civil Code.

Article 8

The Decision of the National Bank of Slovakia No. 11/2008 of 25 November 2008 on determination of annual contributions of supervised financial market entities for the year 2009 is repealed.

Article 9

This Decision shall take effect as at 1 January 2010.

Ivan Šramko
Governor

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