



regular European Festival of Humour and Satire called *Kremnica Gags*, the exhibition features the works by Slovak and foreign caricaturists that were nominated for the festival's Golden Gander Award (25 August to 30 September 2017);

- **Ora et Ars Viator – Skalka Putujúca** – a travelling exhibition presenting a selection of artworks produced at the “International Symposium of Fine and Literary Art: Ora et Ars – Skalka 2017” (12 October to 24 November 2017);
- **Textilná tvorba 2017** (*Textile creations 2017*) – the 7th edition of the Slovak-wide competitive exhibition for non-professional textile works, organised in cooperation with the Pohronie Cultural Centre in Žiar nad Hronom (8 December 2017 to 31 January 2018).

The following smaller exhibitions were held in 2017 as part of the Two Faces of Money exhibition:

- **23. Medzinárodné sympóziu umeleckého šperku Kremnica 2015** (*23rd International Symposium of Jewellery Art*) – an exhibition of jewellery artworks created at the symposium (28th July to 1 September 2017);

- **XIV. Medzinárodné sympóziu medailí Kremnica 2015** (*XIV International Symposium of Medals*) – an exhibition of struck and cast medals designed at the symposium (28 October to 31 January 2018).

The museum regularly participates in the annual *Night of the Museums* international event, which in 2017 took place on 20 May. In summer, the museum held a series of family events: *The Charm of Ceramics*; *Picnic at the Castle*; *Museum Stories*; and *Summer Night of the Muses – Spectres at the Castle*. To mark the “Month of Respect for the Elderly”, the museum put on a special programme for seniors entitled *Autumn at the Museum*. In November, St Catherine's Church at the Town Castle was the venue for a poetry event called *Pars Poetry 2017*. In December, a number of Christmas events were held at the Town Castle, including the *Advent Concert*, *Christmas Mini-Markets*, and dramatized guided tours under the title *On a Christmas Star*. In 2017 more than 46,000 people from Slovakia and abroad visited the museum's various exhibitions and events.

## 9 LEGISLATION

In 2017 Národná banka Slovenska (NBS) continued to exercise its competences in the drafting of legislation (including the transposition of relevant EU laws) in accordance with Article 30 of Act No 566/1992 on Národná banka Slovenska, as amended (‘the NBS Act’). Under Article 30(1) of the NBS Act, the bank submits draft laws on currency circulation to the Slovak Government. Under Article 30(2), draft laws concerning foreign exchange relations, payment systems, payment services, or the financial market (including the banking sector and NBS activities) are jointly submitted by the bank and the Slovak Finance Ministry to the Slovak Government. Also as part of its legislative remit, the bank drafts and issues secondary legislation in the form of NBS decrees and regulations. The bank's authority to issue secondary legislation of general application is based on Article 56(1) of the Constitution of the Slovak Republic, according to which NBS may issue such legislation where authorised by statutory law to do so.

### AMENDMENTS MADE IN 2017 TO LAWS ON MATTERS FALLING WITHIN THE COMPETENCE OF NÁRODNÁ BANKA SLOVENSKA

Act No 530/1990 Coll. on bonds, as amended, was amended in 2017 by Act No 279/2017 Coll.

Act No 310/1992 Coll. on home savings, as amended, was amended in 2017 by Act No 279/2017 Coll.

Act No 118/1996 Coll. on deposit protection (and amending certain laws), as amended, was amended in 2017 by Act No 55/2017 Coll.

Act No 483/2001 Coll. on banks (and amending certain laws), as amended, was amended in 2017 by Act No 2/2017 Coll., Act No 264/2017 Coll. and Act No 279/2017 Coll.

Act No 566/2001 Coll. on securities and investment services (and amending certain laws) (the



Securities Act), as amended, was amended in 2017 by Act No 237/2017 Coll.

Act No 429/2002 Coll. on stock exchanges, as amended, was amended in 2017 by Act No 237/2017 Coll.

Act No 747/2004 Coll. on financial market supervision (and amending certain laws), as amended, was amended in 2017 by Act No 237/2017 Coll. and Act No 279/2017 Coll.

Act No 186/2009 Coll. on financial intermediation and financial advisory services (and amending certain laws), as amended, was amended in 2017 by Act No 282/2017 Coll.

Act No 492/2009 Coll. on payment services (and amending certain laws), as amended, was amended in 2017 by Act No 281/2017 Coll.

Act No 129/2010 Coll. on consumer credits and on other credits and loans for consumers (and amending certain laws), as amended, was amended in 2017 by Act No 279/2017 Coll.

Act No 203/2011 Coll. on collective investment, as amended, was amended in 2017 by Act No 237/2017 Coll. and Act No 279/2017 Coll.

Act No 371/2014 Coll. on resolution in the financial market (and amending certain laws), as amended, was amended in 2017 by Act No 279/2017 Coll.

Act No 39/2015 Coll. on insurance (and amending certain laws), as amended, was amended in 2017 by Act No 282/2017 Coll.

Act No 90/2016 Coll. on housing loans (and amending certain laws), as amended, was amended in 2017 by Act No 279/2017 Coll.

Act No 43/2004 Coll. on the old-age pension scheme (and amending certain laws), as amended, was amended in 2017 by Act No 97/2017 Coll. and Act No 279/2017 Coll.

Act No 650/2004 Coll. on the supplementary pension scheme (and amending certain laws), as amended, was amended in 2017 by Act No 279/2017 Coll.

## IMPLEMENTING LEGISLATION OF GENERAL APPLICATION ISSUED BY NÁRODNÁ BANKA SLOVENSKA IN 2017

### DECREES PROMULGATED IN THE COLLECTION OF LAWS OF THE SLOVAK REPUBLIC BY THE PUBLICATION OF A NOTIFICATION OF THEIR ISSUANCE

Decree No 1/2017 of Národná banka Slovenska of 30 May 2017 on risks, risk management and measurement systems, and the calculation of global exposure and counterparty risk in supplementary pension funds.

Decree No 2/2017 of Národná banka Slovenska of 20 June 2017 amending Decree No 8/2012 of Národná banka Slovenska on fees for acts performed by Národná banka Slovenska, as amended.

Decree No 3/2017 of Národná banka Slovenska of 20 June 2017 on reporting by banks, foreign bank branches and investment firms for data collection purposes under a separate law.

Decree No 4/2017 of Národná banka Slovenska of 10 July 2017 on the elements of a notification required to identify other persons who, by virtue of their relationship to the notifier, have a special relationship with a bank or foreign bank branch.

Decree No 5/2017 of Národná banka Slovenska of 10 July 2017 on the elements of a bank's application for prior approval to establish a foreign branch.

Decree No 6/2017 of Národná banka Slovenska of 5 September 2017 amending Decree No 5/2015 of Národná banka Slovenska on how to demonstrate compliance with conditions for the granting of prior approval of Národná banka Slovenska under Article 77(1) of Act No 39/2015 Coll. on insurance (and amending certain laws).

Decree No 7/2017 of Národná banka Slovenska of 5 September 2017 amending Decree No 8/2015 of Národná banka Slovenska on how to demonstrate compliance with conditions under which undertakings not subject to a special regime may be authorised to conduct insurance business or reinsurance business.

Decree No 8/2017 of Národná banka Slovenska of 5 September 2017 amending Decree No



35/2015 of Národná banka Slovenska on how insurance undertakings subject to a special regime are to demonstrate compliance with conditions for the granting of an authorisation to conduct insurance business.

Decree No 9/2017 of Národná banka Slovenska of 14 November 2017 laying down national discretions for institutions under a separate regulation.

Decree No 10/2017 of Národná banka Slovenska of 14 November 2017 laying down detailed provisions on the assessment of borrowers' ability to repay consumer loans.

Decree No 11/2017 of Národná banka Slovenska of 28 November 2017 amending Decree No 17/2014 of Národná banka Slovenska on reporting for statistical purposes by banks, branches of foreign banks, investment firms and branches of foreign investment firms, as amended.

Decree No 12/2017 of Národná banka Slovenska of 28 November 2017 amending Decree No 22/2014 of Národná banka Slovenska on reporting for statistical purposes by payment institu-

tions, branches of foreign payment institutions, electronic money institutions and branches of foreign electronic money institutions, as amended by Decree No 24/2015.

Decree No 13/2017 of Národná banka Slovenska of 12 December 2017 on reporting for supervisory purposes by banks and branches of foreign banks.

Decree No 14/2017 of Národná banka Slovenska of 12 December 2017 on reporting for supervisory purposes by creditors providing consumer loans.

Decree No 15/2017 of Národná banka Slovenska of 12 December 2017 amending Decree No 13/2014 of Národná banka Slovenska of 29 July 2014 on reporting for supervisory purposes by investment firms and branches of foreign investment firms, as amended.

Decree No 16/2017 of Národná banka Slovenska of 12 December 2017 amending Decree No 16/2007 of Národná banka Slovenska of 18 December 2007 on reporting for supervisory purposes by stock exchanges and central securities depositories, as amended.

## 10 INSTITUTIONAL DEVELOPMENTS

### 10.1 INSTITUTIONAL FRAMEWORK

Národná banka Slovenska (NBS) was established as the independent central bank of Slovakia on 1 January 1993, under Act No 566/1992 Coll. on Národná banka Slovenska ('the NBS Act'). The bank is a member of the Eurosystem, which comprises the European Central Bank (ECB) and the national central banks of those countries that have adopted the euro. It joined the Eurosystem on 1 January 2009, when the euro was introduced in Slovakia. The NBS Governor is a member of the ECB's Governing Council, the Eurosystem's highest decision-making body.

The bank contributes to the activities of the Eurosystem and the ESCB through its involvement

in the Eurosystem/ESCB committees and working groups. The Eurosystem/ESCB committees operating in 2017 were as follows:

- Accounting and Monetary Income Committee
- Banknote Committee
- Committee on Controlling
- Eurosystem/ESCB Communications Committee
- Financial Stability Committee
- Information Technology Committee
- Internal Auditors Committee
- International Relations Committee
- Legal Committee
- Market Operations Committee
- Monetary Policy Committee
- Organisational Development Committee
- Market Infrastructure and Payments Committee