



Pursuant to Article 35, paragraph 1, sub-paragraph 1.1 and Article 8, paragraph 1, sub-paragraph 1.11, Article 25 of the Law No. 03/L-209 on the Central Bank of the Republic of Kosovo and pursuant to Article 46, paragraphs 1 and 2 of Law No. 04/L-155 on the Payment System, the Board of the Central Bank at its meeting held on 25 February 2016 approved:

Regulation on Registry of Bank Accounts

Article 1

Purpose

The purpose of this regulation is to determine the functions of the registry of bank accounts at the Central Bank, the manner of reporting and use of bank account data, as well as the access and use of this Registry from the participants.

Article 2

Scope

This regulation applies to all commercial banks operating in Kosovo and that are licensed by the Central Bank of the Republic of Kosovo.

Article 3

Definitions

1. For the purpose of this regulation, the definitions below shall have the following meanings:
 - 1.1. “**Central Bank**” means the Central Bank of Republic of Kosovo
 - 1.2. “**Registry of bank account**” means the infrastructure related to the database created under the authority of the Central Bank, that contains all information of bank accounts in commercial banks operating in Kosovo in order to use such data and to facilitate the application and execution of enforcement decisions that relate to monetary obligations.
 - 1.3. “**Account Holder**” means a natural or legal person that is a client of commercial bank and who has opened a bank account in the respective bank.
 - 1.4. “**Provider of account data**” means a financial institution licensed as a commercial bank by the Central Bank.
 - 1.5. “**Data subject**” refers to the person for whom information were collected regarding accounts/bank accounts and were compiled in the Registry of bank accounts. Data subjects include natural and legal persons who have bank accounts in any of the

commercial banks operating in Kosovo; whose data and information are collected in the Registry of bank accounts and are available under this Regulation..

- 1.6. **“Information of bank account”** means information that are listed in Article 6, subparagraphs **1.1-1.3“**
- 1.7. **“Legal person”** means any entity, including business organization, non-governmental organization, which has separate and different legal identity than its members, owners or shareholders.
- 1.8. **“Natural Person”** means and refers only to a natural person.
- 1.9. **“Personal data”** means any information relating to an identified person.
- 1.10. **“Sensitive personal data”** means any personal information that reveals racial or ethnic origin, political or philosophical opinions, religious beliefs, trade union membership, health status, sexual orientation, biometric characteristics, or misdemeanours or penal status.
- 1.11. **“Instruction”** means a written recommendation issued by the Central Bank which has a general application and is mandatory in its entirety and is directly applicable.
- 1.12. **“Debtor”** means any natural or legal person against whom a monetary claim has been executed on the basis of a decision taken in the execution procedure under the Law on Enforcement Procedure.
- 1.13. **“Creditor”** means natural or legal person whose monetary claim is fulfilled based on the decision taken in the enforcement procedure based on the Law on Enforcement Procedure.
- 1.14. **“Enforcement bodies”** refer to enforcement bodies as defined by the Law on Enforcement Procedure.
- 1.15. **“Enforcement decision”** [or “final enforcement decision”] is defined by Article 24 of the Law on Enforcement Procedure.

Article 4

Functions of Bank account registry

1. The bank account registry represents a database infrastructure created within the Central Bank, which enables:
 - 1.1. Reporting of the data of bank accounts by the providers of account data (commercial banks);
 - 1.2. Use of data in the function of implementation of final enforcement decisions realized by the enforcement bodies and other competent institutions according to the provisions of the Law on Enforcement Procedure.
2. Through the Registry of Bank Accounts, it is made possible the electronic exchange of debit decisions and the blocking of debtor's bank accounts, based on the final decisions of the enforcement bodies and other institutions based on the Law on Enforcement Procedure.

3. The Registry of bank accounts will serve as an electronic communication mechanism between banks and enforcement bodies of other institutions where the Law on Enforcement Procedure stipulates that it will deal with the implementation of final decisions, where the obligation is in monetary value.

Article 5

The role of the Central Bank on the Registry of Bank Accounts

1. The Central Bank of the Republic of Kosovo manages the Registry of bank accounts, and also maintains and administers the technical infrastructure of the registry, hardware, software, network, access security etc.
2. It administers access to the Registry for its participants and users.
3. It generates statistical reports in the light of monitoring the reporting of accounts by data providers, as well as for the needs of other various analyses.

Article 6

Information collection

1. In accordance with this Regulation, in the Registry of bank accounts it will be collected and maintained the data on account holders, at least as follows:
 - 1.1. The bank account number of each account opened by the account holder in one of the licensed commercial banks that operate in Kosovo, including the date of opening and updating the account as well as the status (active, inactive, blocked, closed, etc.) of the account;
 - 1.2. General identification information including the full name of the natural and/or legal person, identification number and address;
 - 1.3. Information on the account status history including date and description of reason for changing the status.
2. The registry of bank accounts will not collect, retain or report this information on this subject:
 - 2.1. Balance account and deposits in accounts or bank accounts, and
 - 2.2. Sensitive personal data as provided in the Law on Protection of Personal Data.

Article 7

Reporting of information

1. *The requirement to report.* All providers of account data are required to report in the Registry of Bank Accounts all information specified in Article 6, paragraph 1 of this Regulation.
2. *The Reporting standard.* Data providers on bank accounts should provide accurate, timely and complete information on bank account in the Registry of bank accounts in accordance with this Regulation or any other instruction.

3. *Data correction.* If at any moment data provider of bank account holder determines that the information provided is not complete, timely or accurate, the same must take all reasonable steps to ensure full, timely and accurate information, and submit them to the Registry of Bank Accounts.

Article 8

Access and use of the Registry of Bank Accounts

1. Subjects that will have access and use the information from the bank accounts are:
 - 1.1. Enforcement bodies as defined by the Law on Enforcement Procedure;
 - 1.2. Other institutions that reflect the decisions in administrative and minor-offense procedures with which is determined the monetary obligation, as defined and regulated by paragraph 2 of Article 1 of the Law on Enforcement Procedure.

Article 9

Use of information

1. Entities permitted to have access to the Registry of Bank Accounts are specified in Article 8 of this Regulation and shall use bank account information only for the purposes for which they are requested and not for other purposes;
2. Entities permitted to have access to bank account information in the Registry of bank accounts shall not distribute information about bank accounts to third parties unless the same is required by law or court order of the competent court.
3. Entities permitted to have access to this Registry shall be responsible for determining the responsibilities, authorizations and access rights to the registry for its officials, as well as for appointing a contacting official for communicating with CBK regarding opening/closure of users and other related issues.
4. CBK will sign the agreement with qualified entities that are entitled to access and use information in the Registry of Bank Accounts.

Article 10

The rights of account holders

1. Account holders retain their right to privacy of personal data in accordance with law.
2. Accounts holders will have the opportunity to seek relevant information from accounts data providers.
3. Accounts data providers shall take all necessary steps to ensure that they are able to properly report the information on the data subject to the Registry of Bank Accounts.

4. Accounts data providers shall report information on the data entity to the Registry of Bank Accounts within 30 minutes after opening a new bank account or after changing the status (closing, deactivation, blocking, etc...) of an existing account of a bank account holder.
5. Bank account holders have the right to contest and seek to correct the personal bank account information from data providers.
6. Provisions of this Article do not prohibit or limit the request for additional information disclosure by data subject determined by any other law or regulation.

Article 11

Penalties for noncompliance with the Regulation

1. Data providers of bank accounts found to have violated this Regulation shall be subject to administrative penalties specified in Article 67 of the Law on Central Bank or any other relevant law.
2. Violations that may result in administrative penalties include but are not limited to:
 - 2.1. Late reporting of information of the bank account holder will have a penalty of 200 Euros;
 - 2.2. Failure to report information on the account holder will have a penalty of 500 Euros;
 - 2.3 Inaccurate reporting of information for the bank account holder will have a penalty of 700 Euros;
 - 2.4 Intentional inaccurate reporting of data for the bank account holder will have a penalty of 1,000 Euros;
 - 2.5 Misuse of reports for the bank account holder by the bank account data providers will have a penalty of 1,500 Euros, and
 - 2.6 Unauthorized disclosure of confidential information for bank account holders will have a penalty of 5,000 Euros;
3. The imposition of administrative penalties by the Executive Board provided for in this Article shall not preclude the imposition of any civil or criminal liability under the provisions of any other relevant law.

Article 12

Guideline for operation of the Registry

Within the framework and requirements set forth in this regulation, and in accordance with the Law on CBK and the Law on Payment System, the Executive Board of the Central Bank will issue guideline for operation of the Registry of Bank Accounts.

Article 13
Transitional provisions

1. For accounts opened prior to entry into force of this regulation, providers of bank account data are obliged to transfer the data to the Registry of bank account;
2. Providers of bank account data are obliged to adapt their system for automatic reporting to the Registry of bank accounts, within six (6) months from the date of entry into force of this regulation.

Article 14
Fees

The Central Bank may set fees for participants in the system of the Registry of Bank Accounts, and these funds will be used to maintain and improve the system.

Article 15
Repeal

The entry into force of this Regulation shall repeal the Regulation on the Registry of Bank Accounts holders of 5 April 2012.

Article 16
Entry into force

This regulation enters into force on 1 March 2016.

Chairman of the Board of Central Bank of Republic of Kosovo

Prof. Dr. Bedri Peci_____