



In accordance with authorization granted under Article 35, paragraph 1, subparagraph 1.1 and Article 25 of the Law on Central Bank of Republic of Kosovo, the Central Bank Board at its meeting held on April 5, 2012, approved

The Regulation On Registry of Bank Accounts holders

CHAPTER 1 General Provisions

Article 1 Purpose

1. Central Bank of Republic of Kosovo (hereinafter: the Central Bank) establishes the Registry of bank accounts holders in Kosovo, in order to increase and advance payment system, improvement of the transactions quality and supervision of commercial banks' activities by the Central Bank.
2. This regulation provides collection, processing and utilization of information for bank accounts holders through the Registry of Bank Accounts Holders. Reporting of information on bank accounts (opened / held with commercial banks even before the promulgation of this regulation) shall be mandatory for all commercial banks that are licensed by the Central Bank.

Article 2 Scope

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

Article 3 Definitions

Definitions for the purposes of this Regulation shall have the following meanings:

- A. "*Registry of bank accounts holders*" means the database established under the Central Bank which contains all the information for holders of accounts in commercial banks operating in Kosovo.
2. "*Account Holder*" means a natural or legal person that is a client of commercial banks and who has opened bank account in the respective bank.

3. "*Provider of accounts data*" means a financial institution licensed as a commercial bank by the Central Bank.
4. "*Data subject*" refers to the person for whom information were collected regarding account / bank accounts and were compiled in the Registry of Bank Accounts Holders. 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 Holders and are available under this Regulation.
5. "*Report on bank account*" means any communication in writing or electronically of any information made by the Registry of Bank Accounts Holders.
6. "*Legal person*" is a general term that means any entity, including business organization, non-governmental organization, which has separate and different legal identity, its members, owners or shareholders.
7. "*Person*" means and refers only to a natural person.
8. "*Personal data*" means any information relating to an identified person.
9. "*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 misdemeanors or penal status.
10. "*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.

CHAPTER 2

Registry of Bank Accounts Holders

Article 4

Application Field

A. The purpose of the Registry of Bank Accounts Holders is to gather and distribute information about the account number of entities, and their personal data including names, ID number or business registration number, address or residence of the data subjects.

2. Central Bank may issue a directive for implementation of this regulation.

CHAPTER 3

Collection of information for bank accounts holders

Article 5

Permitted and prohibited collection of the information on bank accounts holders

A. *Permitted collection of information.* In accordance with this Regulation, in the Registry of Bank Accounts Holders will be collected and maintained data on holders of bank accounts, at least as follows:

- a. Bank account number of each client who has opened an account at one of commercial banks licensed and operating in Kosovo, including the opening date and status (active, inactive, blocked, closed, etc..) of the account;
- b. General identifying information including full name of a natural and /or legal person, personal number, place and date of birth or registration and the address;

2. *Collection of prohibited information.* Registry of Bank Accounts Holders shall not collect, hold or report any of the following information on the subject:

- a. Balance account and deposits in accounts or bank accounts, and
- b. Sensitive personal data as provided in the Law on Protection of Personal Data.

Article 6

Reporting of information to holders of bank accounts

1. *The requirement to report.* All accounts providers are required to report in the Registry of Bank Accounts Holders all information specified in Article 5 of this Regulation.

2. *The Reporting standard.* Data providers on bank accounts holders should provide accurate, timely and complete information on bank account in the Registry 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 provider of bank account records must take all reasonable steps to ensure full, timely and accurate information, and submit them to the Registry of Bank Accounts Holders.

CHAPTER 4

Use of the Registry of Bank Accounts Holders

Article 7

Access to the Registry of Bank Accounts Holders

1. *Subjects that will have access to the Registry of Bank Accounts Holders.* The following subjects are allowed to have access to information about account holders in the Registry of Bank Accounts Holders:

- a. Kosovo Judicial Council;
- b. Institutions or entities as specified by the Law on Executive Procedure.

Article 8
Use of the Registry of Bank Accounts Holders

1. *Permitted use of the Registry of Bank Accounts.*

Subjects allowed to access information on the Registry of Bank Accounts are specified in article 7 of this regulation and shall use the bank account information:

- a. only for purposes for which they were required and for no other purpose, and
- b. will not allow the distribution of bank account information to third parties, unless the same is required by law or by court order of a competent court.

CHAPTER 5
The rights of data subjects

Article 9
The rights of subjects

1. Subjects keep their right to privacy of personal data in accordance with law.
2. Subjects will have the opportunity to seek relevant information from 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 Holders.
4. Data providers shall report information on the data subject to the Registry of Bank Accounts Holders within one working day (*24 hours*) after opening a new bank account, after changing the status (closing, deactivation, blocking, etc...) of an existing account of a bank account holder.
5. Data subjects have the right to contest and seek to improve the personal bank account information from data providers (name, address, date of birth, ID number, etc...)
6. Provisions of this section do not prohibit or limit the request for additional information disclosure by data subject determined by any other law or regulation.

CHAPTER 6
Penalties

Article 10
Penalties for noncompliance with the Regulation

Data providers of bank accounts holders found to have violated this regulation shall be subject to administrative penalties specified in the Law on Central Bank or any other relevant law. Violations that may result in administrative penalties include but are not limited to:

- a. failure to report the information on the bank account holder;
- b. delayed reporting of information on bank account holder;
- c. inaccurate reporting of information on bank accounts holders;

- d. intentional reporting of inaccurate data on the bank account holder;
- e. abuse of reports on bank accounts holders by the providers of bank account records, and
- f. unauthorized disclosure of confidential information on bank accounts holders;

CHAPTER 7
Transitional and Final Provisions

Article 11
Transitional Provisions

For accounts that were opened prior the entry into force of this Regulation, the data provider on bank account holders are obliged to displace the data in the Registry of Bank Accounts Holders within 6 months of entry into force of this Regulation .

Software of the Registry of Bank Accounts Holders shall be owned by the Central Bank.

Article 12
Entry into force

This Regulation shall enter into force on May 1, 2012.

Gazmend Luboteni
Chairman of the Board of the Central Bank of Republic of Kosovo