



Pursuant to Article 35, paragraph 1, subparagraph 1.1 of the Law No. 03/L-209 on the Central Bank of the Republic of Kosovo (Official Gazette of the Republic of Kosovo, No. 77/16 August 2010) and Article 5.3 of the Law No. 04/L-101 and the Law No. 04/L-168 on amending and supplementing the Law No. 04/L-101 on Kosovo Pension Funds (Official Gazette of the Republic of Kosovo, No. 10/8 May 2012), the Board of the Central Bank of the Republic of Kosovo, in its meeting held on 30 March 2017, approved the following:

## **REGULATION ON REPORTING OF THE KOSOVO PENSION SAVINGS TRUST**

### **Article 1**

#### **Purpose and scope**

1. The purpose of this Regulation is to set deadlines and reporting rules for the Kosovo Pension Savings Trust to the CBK and the Assembly of Kosovo.
2. This Regulation shall apply to the Kosovo Pension Savings Trust (KPST).

### **Article 2**

#### **Definitions**

2.1 All terms in this Regulation have the same meaning as the terms defined in Article 1 of Law No. 04/L-101 and the Law No. 04/L-168 on amending and supplementing the Law No. 04/L-101 on Kosovo Pension Trust (the following: Law on Pension Funds) and/or with the following definitions for the purpose of this Regulation:

- a) **“Audited annual financial statements”**, mean financial statements such as balance sheet, income statement, cash flow statement, statement of changes in equity, supplementary notes and explanatory materials, which are an integral part of the financial statements in accordance with International Financial Reporting Standards.

- b) **“Financial year”**, means the period from 1 January to 31 December of each year.
- c) **“Open-End vehicles”**, means open-end investment instruments.
- d) **“Quarterly” or “quarter”**, means the period of three consecutive months beginning on the first day of each financial year, unless the Kosovo Pension Savings Trust uses a different financial year, the quarter ending on 31 March, 30 June, 30 September and 31 December of each year.
- e) **“Certificate of reporting”** – means the unique security certificate, which enables the reporting of funds in the electronic system, certifies that the data of the institution are encrypted and that at the moment the data is imported in the regulatory reporting system "Off-Site" (Off-Site Regulatory Reporting System - ORRS), the Trust and responsible persons assume responsibility that the data are final and accurately reported.
- f) **“ORRS”** – means the software system for collecting and processing data reported by financial institutions.
- g) **“Reporting instructions”** – means approved instructions for reporting of financial institutions to the CBK, specifying the reporting forms, detailed instructions for completing the forms in accordance with International Accounting Standards (IAS) and CBK regulations, and other elements.

### **Article 3**

#### **General Requirements**

1. KPST shall report based on the requirements set out in the Law on Pension Funds and the requirements set forth in this Regulation, which relate to its financial condition, administration and operations, whether on an individual or consolidated basis. Pursuant to this Regulation, the KPST shall consolidate the data of all activities in a single report.
2. Reports are prepared in the forms and instructions specified by the CBK and may be amended from time to time.

3. If the reporting date is not a business day in Kosovo, the reporting date will be the first following business day.

#### **Article 4**

#### **KPST Report and Reporting Deadline**

1. KPST shall report to the CBK Division of Pension Supervision and Securities Market through the ORRS, no later than fifteen (15) days after the end of each month, the following monthly reports:
    - a) Balance sheet (F1);
    - b) Deposits and placements (F5);
    - c) Investment Inventory (F6);
    - d) Purchase and sale of financial instruments (F9);
    - e) Net assets and redeemable shares (F14);
    - f) Statistics - Balance sheet (F19);
    - g) A list of all assets by investment on the last day of the reporting month and the previous month, comparing their respective values;
    - h) Additional notes and explanatory material, for the general changes increase/decrease for the assets invested in the global market according to the asset managers compared to the previous month;
  
  2. KPST shall report to the CBK Division of Pension Supervision and Securities Market through the ORRS, no later than twenty<sup>1</sup> (20) days after the end of each quarter, the following quarterly reports:
    - a) Income statement (F2);
    - b) Statement of changes in net pension assets (F3);
    - c) Derivatives of financial instruments (F8);
    - d) Income from financial instruments (F10);
    - e) Accounts payable and receivable (F11);
    - f) Investment costs (F12);
    - g) Operating expenses (F13);
-

2.1 The KPST shall physically submit to the Assembly, the CBK and a copy to the Government of Kosovo, no later than twenty (20) days after the end of each quarter, the following forms of reporting:

- a) the list of all pension assets, including the information required for the monthly report listed in point (a) of paragraph 1 of this Article;
- b) the statement on the sale and acquisition of pension assets together with the identity of the assets, the date of the transaction, the price of the sale, as well as the intermediary used to execute the transaction;
- c) details of the change in the value of pension assets during the quarter;
- e) overview of contributions received, changes in the value of pension assets and pensions paid during the quarter;
- d) statement presenting the number of retiring contributors and the value of pension assets on a quarterly basis;

3. KPST shall submit to the CBK Division of Pension Supervision and Securities Market through the ORRS, no later than twenty (20) days after the end of each quarter, the following report:

- a) Cash flow statement (F4);

4. KPST shall report to the CBK Division of Pension Supervision and Securities Market through the ORRS, no later than twenty (20) calendar days after the end of each calendar year, in addition to the reports specified in paragraphs 1, 2 and 3 of this Article, the following reports:

- a) Typology of participants (F15);
- b) Liquidity gap (F16);

## **Article 5**

### **Annual report**

1. KPST, within 5 months after the end of the financial year, shall submit to the CBK the annual report, together with the opinion of the external auditor and the management letter for the previous financial year.
2. KPST, within 5 months after the end of the financial year, shall submit to the Assembly of Kosovo, CBK, and a copy to the Government of Kosovo, the annual report, together with the opinion of the external auditor for the previous financial year, with the following information:

- a. the list of pension assets with the date of evaluation of the last day of the financial year, showing the share of pension assets invested in specific asset classes. This report shall also include investments in Kosovo Government securities, as a percentage of the total contributions received from the Kosovo Pension Savings Trust for the previous year.
- b. the statement with the value and proportion of pension assets invested in specific asset classes, including details of specific securities, with the assessment of the last month of the annual period.
- c. in the case where assets are invested in Open-End Vehicles, basic information on Open-End Vehicles so that assets can be aggregated by systematically analysing in order to show an overview of the exposure of each fund to different asset classes.
- d. statement of taxes and expenses charged to KPST during the financial year for investment of pension assets, including taxes of the holder of assets and other taxes for financial services and transactions, related to the investment of pension assets,
- e. the statement that justifies the taxes charged on the individual account during the financial year and the designation of the proposed tax program for the next financial year.
- f. data on the allocation of collected contributions and the extent to which contributions are reconciled in individual accounts.

## **Article 6**

### **Additional reporting**

In order to fulfil its supervisory responsibilities, the CBK may request, as appropriate, to report more frequently or in additional forms and as widely as deemed necessary.

## **Article 7**

### **Obligations of KPST**

1. KPST shall submit reports within the deadlines and forms set by the CBK.
2. Reports from KPST according to this Regulation that are not made through ORRS shall be done in physical and electronic form.
3. The accompanying document of the reports in physical form submitted to the CBK shall be stamped and signed by the person who is responsible for the unit that completes the reports and by the managing director or his/her authorized person.

**Article 8**  
**Other information**

1. Members of the Board of Directors of KPST shall report to the CBK, by the last day of April of each year, and in the form prepared by the CBK, the individual annual personal income and open reports of assets.
2. KPST shall submit to the CBK a copy of the statement of investment principles and directives within 30 days from the date of its approval, amendment or adaptation. KPST shall submit to the CBK a copy of the investment directives, if it has issued one for asset managers within 15 days from the date of issuance or any change thereof.
3. KPST shall submit to the CBK the risk management statement approved to manage the security of pension assets.

**Article 9**  
**Implementation and measures**

Violations of this Regulation shall be subject to the measures provided for in Article 33 of the Law on Pension Funds.

**Article 10**  
**Repeal**

Upon entry into force of this Regulation, the Regulation on Reporting of the Kosovo Pension Savings Trust, dated 31 August 2016, as well as any other act that is in conflict with this Regulation, shall be repealed.

**Article 11**  
**Annex**

Annex 1 is an integral part of this Regulation.

**Article 12**  
**Entry into force**

This Regulation enters into force on 3 April 2016.

Chairperson of the Board of the Central Bank of the Republic of Kosovo

---

Prof. Dr. Bedri Peci



**Division of Pension Supervision and Securities Market**

**First Sheet and Accompanying Document**

Name of Institution:

Code of Institution:

Address:

Type of institution:

Type of institution:

Form (frequency) of reporting

Reporting date:

Audited:

Reporting upload date and time:

Name of report:

Reporting forms:

| Code | Form name                                  | √ |
|------|--|---|
| F01  | Balance Sheet                              |   |
| F02  | Income statement                           |   |
| F03  | Statement of changes in net pension assets |   |
| F04  | Cash flow statement                        |   |
| F05  | Deposits and placements                    |   |
| F06  | Investment Inventory                       |   |
| F07  | Open investment funds                      |   |
| F08  | Derivatives of financial instruments       |   |
| F09  | Purchase and sale of financial instruments |   |
| F10  | Income from financial instruments          |   |
| F11  | Accounts payable and receivable            |   |
| F12  | Investment costs                           |   |



|     |                                   |
|-----|-----------------------------------|
| F13 | Operating expenses                |
| F14 | Net assets and recoverable shares |
| F15 | Typology of participants          |
| F16 | Liquidity gap                     |
| F19 | Statistics - Balance sheet        |



**Statement of the reporting officer, the financial director and the reporting person.**

We hereby declare that the reports uploaded to the ORRS have been prepared in accordance with the requirements of the CBK and the reporting instructions. The reports clearly reflect the terms of the fund up to the date of information. It is understood that any intentionally falsified presentation to this report may result in civil or criminal sanctions to be imposed against the reporting officer, the financial director and/or the reporting fund.

**Financial Director:**

*(signature)*

**Reporting person:**

*(signature)*