



Pursuant to Article 36, paragraph 1, sub-paragraph 1.17, and Article 70 of Law No. 03/L-209 on Central Bank of the Republic of Kosovo and in accordance with Articles 86 and 115 of Law No. 04/L-045 on Insurance, and Article 6, paragraph 1, sub-paragraph 1.2 of Law No. 04/L-155 on Payment System, the Executive Board of the Central Bank of the Republic of Kosovo, in its meeting held on 29 March 2019, approved the following:

## **Instruction**

### **on Fees of the Central Bank of the Republic of Kosovo**

#### **Article 1**

##### **Purpose and scope**

1. The purpose of this Instruction is to determine and regulate the fees charged by the Central Bank of the Republic of Kosovo (CBK) to entities applying for licensing/registration, financial institutions regulated and supervised by the CBK, and entities using the systems and services provided by the CBK.
2. This Instruction shall apply to entities applying for licensing/registration at the CBK, financial institutions regulated and supervised by the CBK, and entities using systems and services provided by the CBK.

#### **Article 2**

##### **Definitions**

1. All terms used in this Instruction are as defined in the Law No. 03/L-209 on Central Bank of the Republic of Kosovo, Law No. 04/L-093 on Banks, Microfinance Institutions and Non-bank Financial Institutions, Law No. 05/L-045 on Insurance, Law No. 04/L-155 on Payment System and Law No. 04/L-101 on Pension Funds and/or as further defined herein for the purpose of this Instruction:
  - 1.1. **Fee** – means the financial value that the CBK charges to entities applying for licensing/registration, financial institutions regulated and supervised by the CBK, and entities that use the systems and services provided by the CBK.

### **Article 3**

#### **Types of fees**

1. The CBK shall charge to the entities applying for licensing/registration, the financial institutions regulated and supervised by the CBK and the entities using the systems and services provided by the CBK with the types of fees grouped as follows:
  - 1.1. Group I - Licensing/registration fees;
  - 1.2. Group II – Fees for approval of transactions of financial institutions requiring prior approval by CBK;
  - 1.3. Group III - Supervision fees;
  - 1.4. Group IV – Fees for operations with current accounts and items left in storage at the CBK;
  - 1.5. Group V - Fees for securities operations;
  - 1.6. Group VI – Fees for the interbank payment system;
  - 1.7. Group VII – Fees for the Kosovo Credit Registry;
  - 1.8. Group VIII – Fees for the Bank Accounts Registry;
  - 1.9. Group IX - Special fees for specific projects.

### **Article 4**

#### **Fees for licensing/registration and approval of transactions of financial institutions requiring prior approval by CBK**

1. Entities seeking to be licensed/registered by the CBK as financial institutions shall pay a licensing/registration fee to the CBK in order to have their application/request considered.
2. Financial institutions licensed by/registered at the CBK requiring prior approval for transactions which, according to the legislation in force, must be approved by the CBK, shall pay the fee for approval of transactions of financial institutions in order to have their request for approval considered.
3. Proof of the payment of fees under paragraphs 1 and 2 of this Article shall be an integral part of the supporting documentation of the application for licensing/registration or approval.
4. The payment of fees under this Article is mandatory and is not reimbursable.
5. The value of the fees referred to in paragraphs 1 and 2 of this Article shall be fixed as set forth in the CBK Fee List Group I and II.

### **Article 5**

#### **Supervision fees**

1. Financial institutions shall pay the supervisory fee to the CBK depending on the financial activity they exercise. The elements on which the calculation of the supervision fee is based are as follows:
  - 1.1. The supervision fee for banks is based on the fixed percentage of total assets of the bank, depending on the bank's classification from the last CBK examination. In the case of branches of foreign banks, this fee is applied on the basis of total assets of the branch in Kosovo, depending on the classification of the foreign bank branch from the last CBK rating.

- 1.2. In cases where the bank or the branch of a foreign bank is not rated by the CBK, the fixed percentage shall be applied on the total assets of the bank or branch of the foreign bank in Kosovo in order to calculate such fee.
- 1.3. The supervision fee for insurers and branches of foreign insurers licensed by the CBK shall be applied as a fixed percentage of gross written premiums, depending on the classification of the insurer in the last examination by the CBK. In the case of branches of foreign insurers, this fee shall be applied as a fixed percentage of gross written premiums of the branch in Kosovo, depending on the classification of the branch of the foreign insurer in the last examination by the CBK.
- 1.4. In cases where the insurer or the branch of a foreign insurer is not rated by the CBK, the fixed percentage of gross written premiums written by the insurer or the branch of the foreign insurer in Kosovo shall be applied to calculate such fee.
- 1.5. The supervision fee for the Kosovo Pension Savings Trust (KPST), other pension funds and pension fund managers shall be applied as a fixed percentage of their total revenues.
- 1.6. The supervision fee for microfinance institutions shall be applied as a fixed percentage on the total lending activity portfolio.
- 1.7. The supervision fee for non-bank financial institutions that exercise lending, leasing, guarantee, factoring and/or other financial activities containing a portfolio shall be applied as a fixed percentage on the total portfolio of these activities.
2. All financial institutions that do not pay a supervision fee on the basis of the calculation elements defined in subparagraphs 1.1 to 1.7 of paragraph 1 of this Article shall pay a fixed fee on a quarterly or annual basis as set out in the CBK Schedule of Fees, Group III.
3. Microfinance institutions and non-bank financial institutions that simultaneously carry out activities under sub-paragraphs 1.6 and 1.7 of paragraph 1 of this Article, as well as activities concerning which a fixed supervision fee is applied under paragraph 2 of this Article, except for the fee under subparagraphs 1.6 and 1.7 of paragraph 1 of this Article, shall also pay the fixed fee referred to in paragraph 2 of this Article.
4. The supervision fees set out in paragraphs 1, 2 and 3 of this Article may not be less than the minimum value specified in the CBK Schedule of Fees, Group III, where the minimum value is applicable.
5. The supervision fee of financial institutions under this Article shall be applied on a quarterly and annual basis as set out in the CBK Schedule of Fees, Group III.
6. In cases where a financial institution is licensed/registered in the first half of the period for which the supervision fee is calculated, such institution shall pay the full supervisory fee as set out in this Article for that period.
7. In cases where a financial institution is licensed/registered in the second half of the period for which the supervision fee is calculated, such institution shall start paying the supervision fee in accordance with the provisions of this Article from the subsequent period of calculation of such fee.

## **Article 6**

### **Fees for operations with current accounts and items left in storage at the CBK**

1. Financial institutions, public entities and other participants in the payment system shall pay the fees for current accounts operations and items left in storage at the CBK as follows:
  - 1.1. Account maintenance;
  - 1.2. National transfers;
  - 1.3. International transfers;
  - 1.4. Money transactions;
  - 1.5. Operations with items left in storage;
  - 1.6. Specific operations for the Ministry of Finance - Treasury and KPST;
  - 1.7. Specific Operations for International Financial Institutions.
2. The fees referred to in sub-paragraphs 1.1 to 1.4 of paragraph 1 of this Article shall be paid in the amount set out in the CBK Schedule of Fees, Group IV.
3. The fees under sub-paragraphs 1.5 to 1.7 of paragraph 1 of this Article shall be determined and paid according to the specific decision of the Executive Board of the CBK.

## **Article 7**

### **Fees for securities operations**

1. Financial institutions in the role of primary actors, primary participants and investors in the primary and secondary securities market shall pay fees for securities operations as follows:
  - 1.1. For the participation and use of the Electronic Accounting Registry System for Government Securities DEPO/X;
  - 1.2. For encrypted registration/access as participants in the Electronic Registry Accounting System.
2. The fees referred to in paragraph 1 of this Article shall be paid according to the value set out in CBK Schedule of Fees, Group V.

## **Article 8**

### **Fees for the interbank payment system**

1. Banks and other participants in the payment system shall pay interbank payment system fees as follows:
  - 1.1. For participation in the interbank payment system;
  - 1.2. For regular payments - ACH (up to 10 thousand Euros);
  - 1.3. For RTGS payments (regular over 10 thousand Euros and priority);
  - 1.4. For mass payments - ACH;
  - 1.5. For salary and pension payments - ACH;
  - 1.6. For Giro payments (KOS-GIRO) - ACH;
  - 1.7. For direct debit payments - ACH;
  - 1.8. For requests and reports.
2. For transactions sent over specified periods of time within a day, different level fees shall be applied for the same types of transactions depending on the transaction period, according to the CBK Schedule of Fees, Group VI.

3. The fees referred to in paragraph 1 of this Article shall be paid according to the value specified in the CBK Schedule of Fees, Group VI.

## **Article 9**

### **Fees for the Credit Registry of Kosovo**

1. Lending financial institutions shall pay the following fees to the Credit Registry of Kosovo (CRK):
  - 1.1. for participation in CRK;
  - 1.2. for information searches;
  - 1.3. for inquiries (questions) and corrections of erroneous data.
2. Data subjects shall pay a fixed fee for personal credit reports.
3. The fees referred to in paragraphs 1 and 2 of this Article shall be paid in the amount set out in the CBK Schedule of Fees, Group VII.

## **Article 10**

### **Fee for the Bank Accounts Registry**

1. For the purpose of reporting accounts in the Bank Accounts Registry (BAR), banks, enforcement bodies according to the Law on Enforcement Procedure and other institutions participating in the system, shall pay the following fees for using the BAR:
  - 2.1. Participation of banks in the BAR;
  - 2.2. Keeping Accounts in the BAR by banks;
  - 2.3. Participation in and use of the BAR by enforcement bodies as defined by the Law on Enforcement Procedure and other institutions that are granted access to this registry in accordance with the CBK Regulation on the Bank Accounts Registry.
4. The fee referred to in paragraph 1 of this Article shall be paid in the amount set out in the CBK Schedule of Fees, Group VIII.

## **Article 11**

### **Fee for specific projects**

1. The special fee for specific projects is a fee paid by the supervised subjects for the financing of specific projects and shall be determined by a special decision of the Executive Board.
2. Supervised entities benefit from special projects and the revenues from such fees shall only be used for the financing and maintenance of these projects, as specified in the decision of the Executive Board.
3. The CBK shall charge a special fee to supervised entities in the amount and manner specified in the special agreements.

## **Article 12**

### **Fee value**

1. The detailed value of the fees according to this instruction is set out in the CBK Schedule of Fees.

2. The CBK shall review the value of the fees depending on market developments and the need to fulfil its tasks and objectives.
3. Review of the fee values on the CBK Schedule of Fees shall be carried out by the Executive Board of the CBK.

### **Article 13**

#### **Calculation, invoicing and payment of fees**

1. Financial entities and institutions shall pay the fees set out in this Instruction to the CBK's account in accordance with the relevant values and definitions in the CBK Schedule of Fees.
2. Calculation and/or invoicing of fees shall be made by the respective department depending on the fee group according to the deadlines specified in this Article.
3. The fee invoice shall be prepared in three original copies, one of which for the institution/entity, one for the respective department (issuing the invoice), and one for the Department of Financial Planning and Reporting. The document calculating the value of the respective invoice shall be attached to the invoice for fees requiring calculation.
4. Concerning provided services subject to periodic fees, the relevant systems within the CBK departments, whenever possible, shall generate the invoice according to the CBK standard and send it to the relevant institution/party within thirty (30) days after the end of the period for which the fee is paid.
5. For the purposes of this Article, periodic tariffs shall mean the fee to be applied on a regular basis for certain periods of time (on a monthly, quarterly, six-monthly or annual basis).
6. Concerning other provided services that are not subject to periodic fees, the respective CBK departments shall generate the invoice according to CBK standard and send it to the relevant institution/party within 15 (fifteen) days after the receipt of the request for such services.
7. For institutions that have accounts with the CBK, all types of fees determined by this Instruction and applicable to them shall be processed upon their notification by direct debiting from their account at the CBK.
8. The fees for customer account operations in the CBK are automatically applied by the system upon execution of transactions;
9. Financial institutions which do not have accounts with the CBK, the fees determined by this Instruction shall be paid within fifteen (15) days after receipt of the invoice.
10. Complaints concerning the invoice issued may be submitted to the CBK's Department of Financial Planning and Reporting no later than fifteen (15) days from the receipt of the invoice. The filing of any complaints shall extend the payment term specified in this Article.
11. When it is established that the complaint regarding the issued fee is grounded and is received within the specified deadline, the CBK's Department of Financial Planning and Reporting shall issue a new invoice for the relevant case that will replace the previously issued invoice for this purpose.

## **Article 14**

### **Administrative measures in case of fee payment default**

1. In case of payment default for licensing/registration fees, fees for applications for CBK approval of different financial institution transactions, or CRK fees by data subjects, according to the deadlines set out in this Instruction, the applications for licensing/registration as a financial institution and the requests of financial institutions and entities shall not be reviewed by the CBK.
2. In case of payment default concerning fees other than those set forth in paragraph 1 of this Article, according to the deadlines set out in this Instruction, financial institutions may be subject to administrative measures determined under the applicable legal framework.
3. For delays in payment of fees under paragraph 2 of this Article, the CBK may charge delay interest in accordance with the applicable legislation.
4. In case of default in fulfilling the fee payment obligations BAR participants, the CBK may interrupt the access of the users of such participant to the Registry.

## **Article 15**

### **Annexes**

Annex 1 is an integral part of this Instruction.

## **Article 16**

### **Entry into force**

This Instruction shall enter into force on 1 July 2019.

Fehmi Mehmeti

Chairperson of the Executive Board

## ANNEX 1.

### INVOICE FOR PAYMENT OF CENTRAL BANK FEES



## INVOICE

**From:**

Central Bank of the Republic of Kosovo  
Garibaldi Street 33,  
10000 Prishtina, Republic of Kosovo  
Tel. +381 222 055; Fax. +381 38 343 763  
Fiscal No.: **600104187**

**DATE (dd/mm/yyyy):** 27/07/2018  
**Invoice No.:** 01\_2018\_aannnn  
**Fee reference:** BQTA019.01  
**CODE:** BQTLBA01019  
**Specific reference:** TA019.010118aannnn

**To:**

Name: "XYZ"  
Address: Rr. "ABC"

Fiscal No./ID: **600** \_ \_ \_

Description:	Amount:
BQTLBA01019_XYZ_Fat.No._01_2018_aannnn (Fee)	€ 0.00
<b>TOTAL:</b>	€ 0.00

**Payment summary (beneficiary):**

Name: Central Bank of the Republic of Kosovo  
Account: 1000700010000136  
Account name: CBK DOMESTIC PAYMENTS



## Copies to:

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Accounting and Support Division  
Department of Financial Planning and Reporting

## Invoice components:

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1. Name, address, contact information and fiscal number - for the invoice issuing institution,
2. Invoice processing date – in the format “dd/mm/yyyy” (dd = day, mm = month and yyyy = year).
3. Serial number of invoice - by invoice issuing units, format “nn\_vvvv\_aannnn”, where
  - a. nn - represents the period of the invoice within the year written as a number,
  - b. vvvv - represents the year, and
  - c. aannnn – “aa” represents the first two initials and “nnnn” the serial number of the organizational units, where:
    - i. MS - Banking Supervision,
    - ii. MS - Insurance Supervision,
    - iii. DL - Licensing Department,
    - iv. SP - Payment System,
    - v. PM - Money and Banking Relations,
    - vi. RK - Credit Registry, and
4. Fee reference – represents the specific identification based on the list, in the “BQTAnnn.nn” format, (“BQ” - Central Bank, “TA” - Fee, “nnn.nn” – the first three “nnn” represent the type, while the last two “nn” represent the sub-type applicable in some cases).
5. Code - represents the revenue code for specific identification purposes of revenues by spending centres, which represents a combination of fee type and spending centres,
6. Specific reference - linking the invoice number to the fee reference, this is also for purposes of identifying the fee type and its connection to the invoice, in practice this may be a reference required by standards to accompany a transaction from beginning to the end of processing, regardless of its processing site and final destination.
7. Name, address and fiscal or ID number (personal number) - for a legal or natural person (legal entities must provide their fiscal number, while natural persons must provide their personal number from the identity card or passport).
8. Description - is standardized “aaaaaannnnn\_XYZ\_Fat.No.\_nn\_vvvv\_aannnn: and is completed automatically after the invoice number and invoice reference are completed,
  - a. “aaaaaannnnn” - The automatically generated code upon reference selection and contains six (6) letters and five (5) numbers
  - b. XYZ - the name of the invoice addressee natural or legal person, and
  - c. Fat.No.\_nn\_vvvv\_aannnn - description of invoice number.
9. Amount of invoice, financial obligation for the natural or legal person who is the invoice addressee,
10. Payment summary (Beneficiary) - information identifying the Beneficiary and the account where the payment is to be credited (in this case the CBK) and
11. Description of where the information should be sent as “copy” following the invoice issuing.