



Pursuant to Article 35, paragraph 1, subparagraph 1.1, and Article 65 of 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), as amended and supplemented by Law No. 05/L-150 (Official Gazette of the Republic of Kosovo, No. 10/03 April 2017) and Articles 85 and 32 of Law No. 04/L-093 on Banks, Microfinance Institutions and Non-Bank Financial Institutions (Official Gazette of the Republic of Kosovo, No. 11/11 May 2012), the Board of the Central Bank, at its meeting held on 28 February 2025, approved the following:

REGULATION ON SUPPLEMENTATION AND AMENDMENT OF THE REGULATION ON INTERNAL CONTROLS AND INTERNAL AUDIT

Article 1 Purpose

The purpose of this regulation is to supplement and amend the Regulation on Internal Controls and Internal Audit of Banks, approved by the Board of the Central Bank on November 9, 2012 (hereinafter: the Basic Regulation).

Article 2

1. Subparagraph b of paragraph 8 of Article 9 of the basic regulation shall be amended and supplemented as follows:
 - b. The head of the internal audit function shall:
 - i. Meet the criteria set out in Article 3 of the Regulation on Directors and Senior Managers of Banks;
 - ii. Be certified in the field of auditing by any of the following:
 - 1.1.1. accredited institution in Kosovo for this purpose;
 - 1.1.2. a recognised international institution; or
 - 1.1.3. relevant institution accredited for this purpose by the competent authority in the country in which it is established for the provision of certification services in the field of auditing.

- iii. Be an individual with a high ethical and professional reputation and with adequate experience in the banking and auditing fields.

Article 3

Transitional provisions

Banks shall comply with the requirements of this Regulation within the period of 1 (one) year from the date of entry into force of this Regulation.

Article 4

Effects and entry into force

1. All other provisions of the basic regulation shall remain in force, except for the provisions amended and supplemented by this Regulation which shall take effect from the entry into force of this Regulation.
2. This Regulation shall be an integral part of the basic regulation.
3. This Regulation shall enter into force on March 1, 2025.

Dr.sc. Bashkim Nurboja
Chairman of the Board of the Central Bank of the Republic of Kosovo