

Pursuant to Article 34, paragraph 9 of the Law on Foreign Exchange Operations (RS Official Gazette, Nos 62/2006, 31/2011, 119/2012 and 139/2014) and Article 14, paragraph 1, item 9), and with reference to Article 34, item 9) of the Law on the National Bank of Serbia (RS Official Gazette, Nos 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012, 106/2012, 14/2015 and 40/2015 – Constitutional Court decision), the Executive Board of the National Bank of Serbia adopts the following

**DECISION**  
**ON CASES AND CONDITIONS OF PAYMENT, COLLECTION OF**  
**PAYMENT, PAY-IN AND PAY-OUT IN FOREIGN CASH**

1. This Decision sets forth the cases in which payment, collection of payment, pay-in and pay-out in the Republic of Serbia may be made in foreign cash, and stipulates the conditions under which they are made.

2. Under the terms of this Decision, payment/collection of payment/pay-in/pay-out in foreign cash may be effected in types of foreign exchange prescribed by the decision on types of foreign exchange and foreign cash purchased and sold in the foreign exchange market.

Notwithstanding paragraph 1 of this Section, pay-in and pay-out referred to in Section 16, paragraph 1 of this Decision may also be effected in types of foreign cash that may be purchased and sold in the foreign exchange market, in accordance with the decision referred to in paragraph 1 of this Section.

3. In carrying out their registered activity, a resident – legal person, entrepreneur and branch of a foreign legal person may effect collection of payment in foreign cash in the following cases:

1) exports of goods and services for which payment may not be collected through a bank, up to EUR 10,000 per transaction;

2) sale of goods in duty free shops at international airports and provision of food and beverage services in catering facilities in customs cleared area;

3) sale of fuel and lubricants, and dispatching and admission of foreign aircraft and ships;

4) sale of travel tickets and food and other products to passengers in international passenger transport;

5) sale of travel tickets for international transport performed for the account of a non-resident;

5a) sale of travel tickets to foreign citizens – migrants fleeing countries where their lives are in danger, in the domestic railway traffic organised for the transit of these persons over the territory of the Republic of Serbia, between the border stations in the Republic of Serbia;

- 6) toll services for vehicles with foreign registration plates;
- 7) charges for the usage of state roads in the Republic of Serbia for vehicles with foreign registration plates.

4. Foreign cash generated in cases set out in Section 3, provisions 1)–6) of this Decision shall be paid in by the resident referred to in that Section to its foreign currency bank account by no later than three business days from the date of collection of payment, whereas foreign cash generated in the case set out in Section 3, provision 7) of this Decision shall be paid in by no later than 15 days from the date of collection of payment.

When paying foreign cash into its foreign currency bank account, the resident referred to in Section 3 of this Decision shall submit documentary evidence proving the basis for acquiring foreign cash (single administrative document for exports of goods, contract or invoice for exports of services, contract or pro-forma invoice for advance collection of exports, statement by the responsible person that exports of goods and services may not be collected through a bank, account, etc.).

5. In cases set out in Section 3, provisions 2)–7) of this Decision, the resident referred to in that Section may keep in its foreign cash vault maximum 5% of the last daily takings in foreign cash in order to have sufficient small change to conduct business.

A bank may pay out foreign cash to the resident referred to in paragraph 1 of this Section, for the purpose of setting up the foreign cash vault, in the amount needed to begin the day's trading in a particular currency, the amount being determined by the decision of the resident's competent body.

6. A resident providing international passenger and freight transport services may keep foreign cash in its foreign cash vault for the payment of compensation for travel expenses to the employee conducting the transport, as well as for the payment of expenses in connection with the transport vehicle and freight in transport – in the amount of no more than EUR 1,000 and/or the equivalent in another foreign currency calculated at the official middle exchange rate of the National Bank of Serbia.

The amount referred to in paragraph 1 of this Section shall be the average daily balance of foreign cash for the month and is calculated by dividing the sum of daily balances by the number of calendar days in that month.

The resident referred to in paragraph 1 of this Section shall pay out foreign cash to the employee referred to in that paragraph based on a travel

order and shall issue a payout slip indicating the name, surname and passport number of the employee, the amount and type of foreign cash paid out and the reference number of the travel order to which the pay-out relates.

The resident referred to in paragraph 1 of this Section shall keep records of the issued payout/pay-in slips for foreign cash paid in/from the foreign cash vault, as well as records of the calculation of compensation for travel expenses referred to in that paragraph.

7. A diplomatic-consular representative office of the Republic of Serbia abroad may, in accordance with the law on republic administrative fees, collect payment of fees in foreign cash and shall deposit such cash in its foreign currency account abroad in accordance with the regulation on keeping foreign exchange in bank accounts abroad.

8. The resident referred to in Article 2, item (1), subitem 6) of the Law on Foreign Exchange Operations may effect a pay-in of foreign cash in respect of the refund of unspent cash that was, upon the resident's order and for the purpose of financing the official stay of its staff abroad, previously transferred to the account of a diplomatic-consular representative office of the Republic of Serbia abroad.

The resident referred to in paragraph 1 of this Section who performs police activities may effect pay-ins/pay-outs in foreign cash relating to international police cooperation.

The resident referred to in paragraph 2 of this Section may also effect pay-ins/pay-outs in foreign cash in respect of the protection programme for participants in criminal proceedings carried out in accordance with a separate law, as well as for other operational needs for the purpose of implementing measures in accordance with laws on the police and on criminal proceedings.

The pay-ins/pay-outs referred to in this Section shall be effected through the system of the consolidated FX treasury account held with the National Bank of Serbia, in accordance with the decision governing the manner of performing activities between the National Bank of Serbia and the Treasury Administration through the system of the consolidated FX treasury account.

When making pay-ins/pay-outs referred to in this Section, the resident from this Section shall submit documentary evidence proving the basis for acquiring the relevant foreign cash (decision or resolution of the competent body, etc.).

9. Foreign cash pay-ins under a final court decision shall be performed by residents based on a copy of the court decision stipulating that the payment be made in foreign cash.

9a. Foreign cash pay-ins and pay-outs may be performed also in all other cases stipulated by law.

10. In the event of force majeure (war, natural disasters, political events, government orders and other similar circumstances), residents who hold foreign exchange abroad in accordance with the regulation on keeping foreign exchange in bank accounts abroad and who effected collection of payment in foreign cash or withdrew foreign cash from their bank accounts abroad – may pay in that cash to the foreign currency account with a bank and/or through the account referred to in Section 8, paragraph 4 of this Decision.

When making the pay-in referred to in paragraph 1 of this Section, the resident shall submit documentary evidence proving the basis for acquiring the relevant foreign cash (e.g. confirmation of receipt of foreign cash from a non-resident, statement signed by the responsible person of the resident and similar), as well as a statement signed by the responsible person of the resident which describes the circumstances referred to in paragraph 1 of this Section that the resident could have neither prevented nor avoided.

11. Donations for humanitarian, scientific and cultural purposes in the Republic of Serbia may be paid in foreign cash to foreign currency accounts opened for those purposes with a bank or through the account referred to in Section 8, paragraph 4 of this Decision.

12. Residents, a bank and the National Bank of Serbia shall pay in/pay out foreign cash related to business trips abroad up to the amount specified by the regulation on the requirements for effecting personal and physical transfers of means of payment to and from abroad.

13. Residents providing payment services to natural persons may, for the purpose of providing these services, receive pay-ins of foreign cash from these persons, make pay-outs of foreign cash to these persons, and keep foreign cash in their foreign cash vault.

Residents referred to in paragraph 1 hereof may, for the purpose of providing payment services, make pay-ins and pay-outs of foreign cash from their special foreign currency bank accounts.

14. Pay-ins of foreign cash to accounts of natural persons, apart from these natural persons and persons authorised by them, may also be made by

the natural person's spouse and/or blood or adoptive relative of the person up to the third degree of kinship, against appropriate evidence of such kinship, which may also be the statement on the payment to the account of the spouse and/or relative up to the third degree of kinship.

15. A public postal operator performing activities in relation to international payment orders may receive pay-ins in foreign cash from a natural person and may pay out to that person foreign cash in respect of these activities, and may also keep in its foreign cash vault the foreign cash realised in respect of these activities.

16. Under the terms of the decision governing terms and manner of performing exchange operations, exchange dealers may, in respect of exchange operations, receive pay-ins in foreign cash from a natural person, effect pay-outs of foreign cash to that person, and keep the cash realised in respect of these activities in their foreign cash vault.

Authorised exchange dealers may keep in their foreign cash vault foreign cash realised in respect of exchange operations only for the performance of these activities.

Notwithstanding paragraph 2 of this Section, the authorised exchange dealers that also provide payment services may keep in their foreign cash vault the foreign cash realised in respect of exchange operations and provision of payment services, but may use such foreign cash only for the performance of these activities.

A public postal operator keeping in its foreign cash vault the foreign cash effected in respect of exchange operations, provision of payment services and activities in relation to international postal orders may use such cash only for the performance of these activities.

Banks may use foreign cash realised in respect of exchange operations for the performance of these and other activities.

17. When effecting payment/collection of payment/pay-in/pay-out in foreign cash, residents referred to in this Decision and banks shall comply with regulations on the prevention of money laundering and terrorism financing, and/or dealing with suspected counterfeit money.

18. Under the terms of this Decision, a business day means any day, except for Sunday and holidays that are proclaimed non-business days.

19. The Decision on Cases and Conditions of Payment, Collection of Payments, Pay-In and Pay-Out in Foreign Cash (RS Official Gazette, Nos

67/2011, 46/2014 and 71/2014) shall cease to be valid on the day of effectiveness of this Decision.

20. This Decision is published in the RS Official Gazette and enters into force on 1 July 2015, apart from its Section 13 which enters into force on 1 October 2015.

NBS Executive Board No 42  
11 June 2015  
Belgrade

Chairperson of  
Executive Board of the National Bank of  
Serbia  
Governor  
National Bank of Serbia

Dr Jorgovanka Tabaković