

Pursuant to Article 4, item 3) and Article 14, paragraph 1, item 11) 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, 40/2015 – Constitutional Court decision and 44/2018), and with reference to Article 13j, paragraph 5 of the Law on Financial Leasing (RS Official Gazette, Nos 55/2003, 61/2005, 31/2011, 99/2011 – other law and 99/2011 – other law), the Executive Board of the National Bank of Serbia hereby issues the following

D E C I S I O N
**ON TEMPORARY MEASURES FOR LESSORS AIMED AT PRESERVING
FINANCIAL SYSTEM STABILITY**

1. This decision sets out the measures and activities which a lessor is required to apply in the conditions of the COVID-19 pandemic, for the purpose of preserving the stability of the financial system in the Republic of Serbia due to the possibility that lessees might face difficulties in the repayment of their obligations.

2. A lessor shall offer lessees a suspension of repayment of obligations (moratorium) within three days from the day of entry into force of this Decision.

A lessor shall publish the notification on the offer referred to in paragraph 1 of this Section on its website, whereby it shall be considered that the offer has been submitted to all lessees.

If a lessee does not refuse the offer referred to in paragraph 1 of this Section within 10 days from the day of publication of the notification referred to in paragraph 2 of this Section, the lessee shall be deemed to have accepted this offer.

The moratorium referred to in paragraph 1 of this Section shall produce legal effect upon the expiration of the deadline referred to in paragraph 3 of that Section.

The moratorium referred to in paragraph 1 of this Section may not be shorter than 90 days, and/or than the duration of the emergency state declared due to the pandemic.

A lessor may offer to lessees other facilities relating to debt repayment as well.

For the duration of the emergency state declared due to the pandemic, a lessor shall not charge any default interest on past due outstanding receivables and shall not initiate enforcement or enforced collection procedures in respect of the lessee, and/or take other legal actions to collect receivables from the lessee.

3. In its internal acts, a lessor shall regulate:

- authorisations and responsibilities in the process of implementing the measures and activities referred to in this Decision;
- the system for monitoring and reporting in the lessor and reporting to the National Bank of Serbia on the activities and measures referred to in this Decision and the results of their application;
- types of facilities referred to in Section 2, paragraph 6 of this Decision and the conditions for their application;
- procedure for communication with lessees within the meaning of this Decision.

A lessor shall submit the acts referred to in paragraph 1 of this Section to the National Bank of Serbia immediately upon their adoption.

4. A lessor shall, once a month, submit to the National Bank of Serbia a report on the activities implemented and measures taken in accordance with this Decision, and the results of such activities and/or measures.

The report referred to in paragraph 1 of this Section shall contain, in particular, data on the total number of lessees within the meaning of this Decision, number of lessees to whom facilities were offered in accordance with this Decision, number of lessees who accepted the offer by type of facility, and all other data relevant for monitoring the efficiency of the procedure being implemented.

5. A lessor may not require the lessee to compensate any costs relating to the taking of measures and activities in accordance with this Decision.

6. A lessor shall harmonize its internal acts with the provisions of this Decision within five days from the date of entry into force of this Decision.

7. This Decision shall enter into force on the day following its publication in the Official Gazette of the Republic of Serbia.

Belgrade

Governor
of the National Bank of Serbia

Dr Jorgovanka Tabaković, sign.