

Based on Article 18, paragraph 1, item 3 of the Law on the National Bank of Serbia (RS Official Gazette, Nos 72/2003, 55/2004 and 44/2010), and with reference to Article 150 of the Bankruptcy Law (RS Official Gazette, No 104/2009), the Governor of the National Bank of Serbia hereby issues the following

**DECISION**  
**ON MONITORING THE LIQUIDITY OF ECONOMIC ENTITIES**

1. This Decision governs the manner in which the National Bank of Serbia shall monitor the liquidity of economic entities – legal entities and natural persons engaged in an activity.

2. For the purposes hereof, an economic entity shall be considered illiquid if it has outstanding liabilities recorded with the National Bank of Serbia in respect of execution titles and claim enforcement orders prescribed by Article 47 of the Law on Payment Transactions (FRY Official Gazette, Nos 3/2002 and 5/2003 and RS Official Gazette, No 43/2004) and does not have sufficient funds in its accounts to settle those liabilities through claim enforcement procedure.

3. The National Bank of Serbia shall monitor the liquidity of economic entities on a daily basis and shall keep records thereof as defined by the decision on the enforcement of claims by debiting the client's account.

The records referred to in paragraph 1 hereof shall contain information on the name of the illiquid economic entity, its registration number, tax identification number (TIN), current account and the starting and ending dates of its illiquidity. This information shall be published on the National Bank of Serbia's website.

4. The recorded number of illiquid days may be adjusted only if the economic entity was liquid over a specific period of time, i.e. if the balance in its bank accounts exceeded the balance of debt in enforced collection, and if this can be proved by certified account statements.

The number of illiquid days may also be adjusted based on the order of a body which issued the execution title and ordered the enforcement procedure.

5. Based on data from the records referred to in Section 3 hereof and at the request of interested parties, the National Bank of Serbia may issue

certificates on the balance of debt in enforced collection and the duration of illiquidity of economic entities, as well as other data.

The certificate from paragraph 1 hereof shall be issued against payment of a fee prescribed by the decision on the uniform fees charged for services provided by the National Bank of Serbia.

6. This Decision supersedes the Decision on the Manner and Conditions of Monitoring the Liquidity of Legal Entities (RS Official Gazette, No 29/2005).

7. This Decision enters into force on the day following its publication in the RS Official Gazette.

D. No 48  
14 July 2010  
B e l g r a d e

G o v e r n o r  
National Bank of Serbia

Radovan Jelašić, sign.