

Pursuant to Article 47a, paragraph 6 of the Law on Payment Transactions (FRY Official Gazette, Nos 3/2002 and 5/2003 and RS Official Gazette, Nos 43/2004, 62/2006, 111/2009 – other law, 31/2011 and 139/2014 – other law), Article 66, paragraph 7 of the Law on Payment Services (RS Official Gazette, Nos 139/2014, 44/2018 and 64/2024) and Article 18, paragraph 1, item 3) 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, 44/2018 and 19/2025), the Governor of the National Bank of Serbia hereby issues the following

DECISION ON DETAILED TERMS, CONTENTS AND MANNER OF KEEPING THE REGISTER OF BILLS OF EXCHANGE AND MANDATES

1. This Decision sets forth the detailed terms and conditions under which the National Bank of Serbia shall keep the register of bills of exchange and mandates issued by debtors to their banks and creditors (hereinafter: the Register), the contents of the Register and the manner of deleting data from the Register.

This Decision further regulates the electronic bill of exchange, the central register of electronic bills of exchange (hereinafter: Central Register), the official excerpt from the electronic bill of exchange, the recording of the electronic bill of exchange, its deletion and use within the Central Register, as well as access to the Register and banks' obligations regarding such access and the use of electronic bills of exchange, and other matters significant for the operation of the Central Register.

2. Within the meaning of this Decision, individual terms have the following meanings:

1) *bill of exchange* means a bill of exchange within the meaning of the law governing bills of exchange, which in accordance with that law is issued on paper, by filling in a uniform blank bill of exchange within the meaning of the decision governing the uniform blank bill of exchange, as well as a bill of exchange issued on a foreign blank bill of exchange (hereinafter: paper bill of exchange), and/or which, in accordance with that law, is issued in electronic form as an electronic bill of exchange;

2) *electronic bill of exchange* means a dematerialised own bill of exchange within the meaning of the law governing bills of exchange, with the “without protest” clause, which, as a set of data in electronic form, and/or as an electronic document, is kept, stored and used in the Central Register;

3) *Central Register* means a constituent part of the Register and a separate software solution managed by the National Bank of Serbia, within which, in accordance with this Decision, the decision governing the manner of enforcement of claims by debiting the client’s account and the conditions for using the Central Register (hereinafter: Conditions of Use) – electronic bills of exchange are drawn up, recorded in the Register, delivered to creditors and used in other ways, and/or in which data on electronic bills of exchange and their use are centrally recorded and stored in electronic form;

4) the terms *payment transaction, initiation of a payment transaction, payment service user, payee, consumer, entrepreneur* and *current account* have the meanings determined by the law governing payment services.

3. Access to the Central Register shall be available to its users in accordance with the Conditions of Use, as well as to banks, the Treasury Administration and the National Bank of Serbia.

For the purpose of connecting to and using the Central Register, enabling access to the Register, and enabling its use to the bank’s payment service users and public funds beneficiaries – the bank and the Treasury Administration shall conclude with the National Bank of Serbia an agreement on connection to and use of the Central Register.

4. The National Bank of Serbia shall establish the Conditions of Use and publish them on its website and in the Central Register.

Users shall agree to the application of the Conditions of Use to them upon accessing the Central Register and using the Register, and a natural person who, via the user’s electronic or mobile banking account, accesses the Central Register and has a mandate to undertake actions and make changes within the Register – shall be considered a person that has a mandate to accept the application of the Conditions of Use on behalf of and for the account of the user.

Electronic bills of exchange and essential actions, documents and data in accordance with the Conditions of Use shall be signed in the Central Register using a remote qualified electronic signature creation device managed by a qualified trust service provider that has concluded an

agreement with the National Bank of Serbia on connecting that provider's system for remote qualified electronic signing with the Central Register – provided that data on electronic bills of exchange and their signatories, or essential actions, documents and data being signed, will not be stored in that system, and/or that this system and the service provider fulfil other conditions determined by that agreement.

The terms *remote qualified electronic signature creation device*, *qualified trust service provider* and *service for managing a remote qualified electronic signature creation device* from paragraph 3 of this Section have the meanings determined by the law governing electronic documents, electronic identification and trust services in electronic operations.

5. Bills of exchange under which debtors are legal persons and entrepreneurs (hereinafter: debtors) shall be recorded in the Register.

Notwithstanding paragraph 1 of this Section, debtors under electronic bills of exchange cannot be persons with a registration number that is or can be the same for a larger number of debtors (trade unions, churches and religious organisations, etc.).

Electronic bills of exchange under which debtors are consumers shall also be recorded in the Register – in which case all provisions of this Decision relating to debtors under electronic bills of exchange shall apply to these bills. Data on consumer debtors shall not be available on the National Bank of Serbia's website and the payee cannot, based on that bill, initiate a payment transaction for debiting the current account of the consumer debtor with any bank where that person's current account is kept in accordance with the decision governing the manner of enforcement of claims by debiting the client's account (payment transaction from Article 66, paragraph 3 of the Law on Payment Services).

6. The request to register a paper bill of exchange shall be submitted by the debtor to its bank, on the form *Request to Register/Delete a Bill of Exchange* (Annex 1).

The request to register a paper bill of exchange shall be submitted to the bank directly, in two copies, one of which remains with the bank, and the other, which the bank certifies, with the applicant.

Along with the request to register a paper bill of exchange, the debtor shall submit to the bank for inspection the bill of exchange being registered.

The request to register an electronic bill of exchange shall be electronically submitted by the debtor to the bank via the Central Register.

7. The data determined by Annex 1 shall be entered into the request to register a paper bill of exchange.

When submitting a request to register a paper bill of exchange that, at the time of submission, contains only the signature of the drawer or acceptor (a blank bill), the following mandatory elements must be entered: the bill's serial number, the grounds for its issuance, and the amount from those grounds. If it is not possible to determine the amount from the grounds, only the serial number and the grounds for issuance shall be entered.

If the debtor has issued several paper bills of exchange under single grounds, they shall be entered in the request to register a bill of exchange under one serial number and linked to single grounds.

Paper bills of exchange under which the bank is the debtor shall be delivered by the bank to the National Bank of Serbia in the manner prescribed by the instruction from Section 10, paragraph 1 of this Decision.

Along with the request to register an electronic bill of exchange, the debtor shall submit to the bank data on the electronic bill of exchange being registered, and if the amount in which it can be collected is not entered in that bill, the request from this paragraph shall also contain data on the grounds under which the electronic bill of exchange was issued and the amount from those grounds.

8. After determining that the data from the request to register a paper bill of exchange are identical to the data on the bill of exchange being registered and that the signature on that bill corresponds to the signature of the person who has been designated as the person authorised to sign the bill of exchange either in the signature specimen card or as otherwise agreed with the bank – the bank shall confirm the receipt of that request by certifying it.

After determining that the request to register the electronic bill of exchange and the electronic bill of exchange have been submitted, and/or signed by the person who has been designated as the person with a mandate to perform those actions either in the signature specimen card or as otherwise agreed with the bank – the bank shall confirm the request to register the electronic bill of exchange with a special electronic message.

The existence of a mandate to sign the bill of exchange shall be determined at the moment of establishing the facts from paragraphs 1 and 2 of this Section and shall not be contested on the grounds that certain bill elements not filled in at that time were subsequently filled in, including the later insertion of the bill's date of issuance.

9. If the debtor in the manner from Section 8 of this Decision in relation with its bank designates a person with a mandate to sign bills of exchange, it shall be deemed that, by doing so, it has also given mandate to this person to assume bill of exchange obligations on behalf of and for the account of that debtor, in accordance with any limitations of that mandate determined in the manner from Section 8 of this Decision, and this person does not need to have a special power of attorney for each individual assumption of a bill of exchange obligation on behalf of and for the account of that debtor.

The debtor from paragraph 1 of this Section cannot, after the registration of a bill of exchange signed by the person with a mandate in accordance with the mandate from that paragraph, in the case of submission of the creditor's payment order for collection of that bill or in the enforced collection procedure, litigation proceedings, enforcement or other appropriate procedure based on this bill, contest the existence of the mandate of the signatory of that bill to assume the bill of exchange obligation on behalf of and for the account of that debtor.

10. After issuing the certificate from Section 8, paragraph 1 of this Decision, the bank shall without delay electronically submit to the National Bank of Serbia the data for recording the paper bill of exchange in the Register, in the manner prescribed by the guidelines governing the electronic exchange of data for the Register, which the National Bank of Serbia publishes on its website.

If the bank made an error when sending data from paragraph 1 of this Section to the Register – it shall correct it without delay, in the manner prescribed by the guidelines from that paragraph.

After receipt of the message from Section 8, paragraph 2 of this Decision and provided that thereafter the creditor accepts, via the Central Register, the receipt of the electronic bill of exchange to which this message relates – the National Bank of Serbia shall ensure the recording of data about that electronic bill of exchange in the Register.

11. Data on the paper bill of exchange obtained from banks in accordance with Section 10 of this Decision, and/or data on the electronic bill of exchange whose receipt the creditor has accepted in accordance with that Section shall be published by the National Bank of Serbia on its website, no later than the day following the obtainment of those data, and/or from the day when the creditor accepted the receipt of the electronic bill of exchange.

The date and time of registration of the bill of exchange shall be considered the date and time when the data from paragraph 1 of this Section were published on the National Bank of Serbia's website, whereby the registration of the bill of exchange shall be confirmed to the debtor.

12. A paper bill of exchange shall be deleted from the Register based on a request which can be submitted by:

- 1) the debtor's bank which paid the bill of exchange from the debtor's account;
- 2) the debtor who possesses the bill of exchange it issued.

The request from paragraph 1 of this Section shall be submitted by the debtor from that paragraph to its bank, on the form *Request to Register/Delete a Bill of Exchange* (Annex 1), together with the bill of exchange for inspection.

An electronic bill of exchange shall be deleted from the Register based on:

- 1) an electronic message from the debtor's bank that it has fully executed the creditor's payment order for collection of the due electronic bill of exchange;
- 2) a request for deletion of the electronic bill of exchange which the creditor who is the holder of that bill submits to its bank electronically via the Central Register.

Notwithstanding paragraphs 1 to 3 of this Section, when the bank is the creditor, and/or holder of a bill of exchange for which the grounds under which it was issued have ceased (a repaid loan, ceased warranty, closed account, etc.) – that bank shall delete this bill of exchange from the Register no later than the tenth working day from the day of cessation of the validity of those grounds and, if it is a paper bill of exchange, shall enable the debtor who issued the bill to take it over within a period of one year from the day of cessation of the validity of the grounds under which it was issued.

13. A bank may not require from the debtor to stamp the request from Section 6 of this Decision, the bill of exchange or any other document submitted to the bank in connection with this Decision, except in the case where it is explicitly agreed at the debtor's written request that the bank shall reject a non-stamped submitted document.

The bank's obligation to reject a non-stamped submitted document shall not be considered explicitly agreed within the meaning of paragraph 1 of this Section when it is envisaged only in the bank's general terms of operation referred to by the agreement concluded with that bank – except in the case where the debtor in the request from paragraph 1 of this Section has explicitly requested that this bank's obligation from the general terms of operation is applied to a specific document which that debtor submits to the bank.

14. Bills of exchange paid through or withdrawn from enforced collection shall be deleted from the Register, except when the bill is withdrawn from enforced collection from the principal debtor for the purpose of conducting collection against the avaliser.

Bills of exchange in respect of which the enforced collection procedure has not been initiated shall be deleted from the Register after the expiry of eight days from the bill's due date.

The National Bank of Serbia shall delete bills of exchange from the Register when it receives from the competent court a decision on opening bankruptcy proceedings against the debtor or a decision on opening bankruptcy, confirming the adoption of a pre-prepared reorganisation plan and discontinuing bankruptcy proceedings against the debtor, or a decision on initiating liquidation proceedings against a bank or insurance undertaking, when the debtor or creditor under the bill of exchange, and/or the holder of the electronic bill of exchange is deleted from the register of the Business Registers Agency – regardless of the grounds for deletion, as well as when it receives a decision of the competent court issued in accordance with the provisions of the law governing bills of exchange which relate to the cancellation of a bill of exchange.

Notwithstanding paragraph 3 of this Section, when the debtor or creditor, and/or the holder of the electronic bill of exchange is deleted from the register of the Business Registers Agency due to a status change or a change of legal form – the National Bank of Serbia shall not delete electronic bills of exchange from the Register, but data on the new person considered

the bill of exchange debtor or creditor, and/or holder of the electronic bill of exchange are entered in the Central Register – if so determined by the Conditions of Use and in the manner determined by these Conditions.

15. Data on bills of exchange that are not due for collection, as well as on bills of exchange that are due and in respect of which the enforced collection procedure is ongoing as at the previous working day, shall be published on the National Bank of Serbia's website.

The National Bank of Serbia shall enter into the Register a temporary measure prohibiting the execution of a bill of exchange based on a decision of a competent authority.

16. The bank shall enable its clients to access the Central Register via electronic and mobile banking and submit to it, via the Register, requests from this Decision which relate to the electronic bill of exchange, as well as other requests in accordance with the Conditions of Use, except in the case where specially justified reasons are agreed to disable this (e.g. when there are grounds to suspect money laundering, terrorism financing or proliferation of weapons of mass destruction or when the client frequently and/or in a significant amount does not pay fees for the bank's services related to the use of the Central Register).

The obligation from paragraph 1 of this Section shall apply to a bank which in its offer for a certain category of payment service users has services of electronic, and/or mobile banking.

The bank shall accept a duly completed electronic bill of exchange which its client submits to it as a security instrument for the bank's claim against that client, and/or it may not require from that client, propose to it, or otherwise direct it to deliver to it a paper bill of exchange instead of an electronic bill of exchange or to deliver, in addition to one or more electronic bills of exchange, also one or more paper bills of exchange or to deliver a larger number of electronic bills of exchange relative to the number of paper bills of exchange required as a security instrument for the same type of claim.

Based on the request from paragraph 1 of this Section, the bank shall respond to electronic messages which it receives from the Central Register in accordance with the *Timetable of Responses to Central Register Messages* (Annex 2), whereby the time when the bank received a certain electronic message shall be considered the moment when the bank was enabled to take over that electronic message.

If a bank for a certain category of clients has in its offer more than one application solution for the service of electronic, and/or mobile banking, it shall enable a client who uses an application solution via which access to the Central Register is not enabled to switch, free of charge, to using an application solution via which that access is enabled, and/or enable it to start using that application solution without charging a special fee for enabling that use.

17. The bank may charge the client a fee for its services when acting upon its request to register and transfer an electronic bill of exchange, request for transfer of an electronic bill of exchange, request for availing an electronic bill of exchange and request for withdrawal of an order for enforced collection of an electronic bill of exchange from enforced collection – at most in the amount of double the fee which the National Bank of Serbia charges from the bank for delivering that request in accordance with the decision governing the single tariff under which the National Bank of Serbia charges fees for the services provided.

In the case of submission of a payment order for collection of an electronic bill of exchange, revocation of a payment order for collection of an electronic bill of exchange and production and submission of an official excerpt from the electronic bill of exchange, the bank may charge from the client who initiated any of those actions a fee at most in the amount of the fee which the National Bank of Serbia charges from the bank for that action in accordance with the decision from paragraph 1 of this Section.

A bank which delivers a positive response to its client's request for withdrawal of an order for enforced collection of an electronic bill of exchange from enforced collection, shall have a mandate to collect, on behalf and for the account of the National Bank of Serbia, the fee of the National Bank of Serbia for withdrawal of that order from enforced collection in accordance with the decision from paragraph 1 of this Section.

Apart from the fees from paragraphs 1 to 3 of this Section, the bank may not charge the client other fees for services which it offers and provides in connection with the Central Register.

Notwithstanding the provisions of the decision governing the management of bank risks relating to the conduct of banks in case of amendment of the tariff under which the bank charges fees for providing payment services, the bank shall inform the National Bank of Serbia about the amendment to the acts regulating the fees it charges for providing

services related to electronic bills of exchange – no later than 30 days before the planned adoption of that amendment and deliver to it, along with that notification, simplified documentation adjusted to the fact that the bank introduces these fees based on obligations prescribed by this Decision and in accordance with the limitations from this Decision.

The client within the meaning of Section 16 of this Decision and this Section shall be considered any person using the bank's services or which has contacted the bank for the purpose of using its services and which the bank has identified as such.

18. At the request of a Central Register user that is a debtor or creditor under a specific electronic bill of exchange or is the holder of a specific electronic bill of exchange, the National Bank of Serbia shall produce and deliver to that user an official excerpt from the electronic bill of exchange, in accordance with the Conditions of Use.

The excerpt from paragraph 1 of this Section shall be an authentic and public document which in litigation or enforcement proceedings under the electronic bill of exchange is submitted instead of a paper bill of exchange and which contains all data that at the moment of its compilation are entered in the electronic bill of exchange in the Central Register, including data on the signatory or signatories of the electronic bill of exchange and data on the monetary amount which up to that moment has been collected from the debtor based on the creditor's payment order for collection of the due electronic bill of exchange.

19. The Central Register shall commence operation on 1 December 2025.

Banks shall enable payment service users who are legal persons and entrepreneurs to use the Central Register from 1 December 2025, and payment service users who are consumers – from 30 November 2026.

Banks shall apply Section 16, paragraphs 1 and 5 of this Decision in the part relating to the bank's obligation to enable its clients to access the Central Register via mobile banking and Section 16, paragraph 3 of this Decision – from 1 June 2026.

20. The provisions of this Decision which regulate the obligations of banks regarding the Central Register and electronic bills of exchange shall not apply to a bank merged to another bank, if that other bank has submitted to the National Bank of Serbia a duly completed application for consent to

that merger no later than 28 November 2025 and the planned date of registration of the status change of the merger is no later than 29 May 2026.

To a bank which no later than 28 November 2025 has delivered to the National Bank of Serbia a notification and a decision of the bank's competent body that it plans data migration to a new system of core business applications within the meaning of the decision governing the minimum information system management standards for financial institutions and which in the notification stated that the planned migration deadline is no later than 4 May 2026 – the provisions from paragraph 1 of this Section in the part relating to enabling the use of the Central Register to payment service users who are legal persons and entrepreneurs shall apply within two months from the migration date, and the provisions of Section 16, paragraphs 1 and 5 of this Decision in the part relating to the bank's obligation to enable its clients to access the Central Register via mobile banking and Section 16, paragraph 3 of this Decision shall apply within four months from the migration date.

21. Notwithstanding Section 17, paragraph 5 of this Decision, the bank shall deliver the first notification from that paragraph about the amendment to the acts regulating the fees it charges for the provision of services related to electronic bills of exchange to the National Bank of Serbia no later than 27 November 2025. The notification can also be delivered in a shorter period relative to the period from that paragraph.

In the case from paragraph 1 of this Section, the National Bank of Serbia may request supplementation of documentation regarding the notification from that paragraph within 30 days from the date of receipt of the notification, and/or may within 30 days from the date of receipt of the notification from paragraph 1 of this Section under which it has received duly completed documentation notify the bank about the fact it is obliged to act in order to align the fees from that paragraph with this Decision.

The bank shall ensure the application of the acts from paragraph 1 of this Section from 1 December 2025 in accordance with this Decision, regardless of whether the deadline from paragraph 2 of this Section has expired. The National Bank of Serbia may also after 1 December 2025, and/or after the start of application of the bank's acts from paragraph 1 of this Section, act in the manner and within the deadline from paragraph 2 of this Section.

22. Bills of exchange and mandates that the debtor has given to its bank and its creditor which are recorded in the Register until the date of entry into force of this Decision – shall remain recorded in the Register.

The provisions of this Decision which apply to bills of exchange that are recorded in the Register shall apply accordingly to the mandates from paragraph 1 of this Section.

The request for deletion of the mandate from paragraph 1 of this Section shall be submitted on the form *Request to Delete a Mandate* (Annex 3).

23. The Annexes to this Decision are printed alongside this Decision and constitute its integral part.

24. On the date of entry into force of this Decision, the Decision on Detailed Terms, Contents and Manner of Keeping the Register of Bills of Exchange and Mandates (RS Official Gazette, Nos 56/2011, 80/2015, 76/2016, 82/2017 and 14/2020) shall cease to be valid.

25. This Decision enters into force on the eighth day following its publication in the Official Gazette of the Republic of Serbia, and applies from 1 December 2025, except for Section 5, paragraph 3 of this Decision, which applies from 30 November 2026.

D. No 10
29 October 2025
Belgrade

Governor
National Bank of Serbia

Dr Jorgovanka Tabaković, sign.