

Based on 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 and 31/2011), 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 entries from the Register.

2. The Register shall record bills of exchange under which legal entities and natural persons engaged in a business activity are debtors (hereinafter: debtor) and which are issued in accordance with the law governing bills of exchange or, as applicable, mandates issued in accordance with the decision prescribing the general rules of preauthorised direct debit.

Bills of exchange referred to in paragraph 1 hereof (hereinafter: bill) issued prior to 31 May 2004 and mandates referred to therein (hereinafter: mandate) issued prior to 1 April 2010 shall not be recorded in the Register, but may be executed by enforced collection.

Mandates issued prior to 30 September 2015 which fall due for payment after that date may be recorded in the Register and executed by enforced collection.

The debtor may not issue mandates to its bank and its creditor, nor submit the application to register the mandates or, as applicable, record the mandates in the Register, starting from 1 October 2015.

3. The debtor shall submit to its bank the request to register a bill on the form *Request to Register/Delete a Bill* (Schedule 1).

The request to register a bill shall be submitted directly to the bank, in two copies, one of which shall be kept by the bank, and the other, certified by the bank, shall be kept by the applicant, or shall be submitted electronically, in the manner agreed between the bank and the applicant.

Along with the request to register a bill, the debtor shall submit to the bank for inspection the bill to be registered or shall submit its copy electronically.

4. The data laid down in Schedule 1 shall be entered in the request to register a bill.

In the request to register a blank bill, containing only the signature of the drawer or acceptor (blank bill of exchange), the following shall be entered: the serial number of the bill, the collection purpose and the amount for which the bill is drawn.

In case of a blank bill where the amount for which the bill is drawn cannot be determined, only the serial number of the bill and the collection purpose shall be entered.

If the debtor issued several bills in respect of one and the same collection purpose, such bills shall be entered in the application to register a bill under the same number and shall be assigned to the same collection purpose.

5. After checking whether the data from the application to register a bill are identical to the data in the bill and whether the signature on the bill corresponds to the signature of the person who has been designated as the authorised person to sign the bill either in the signature specimen card or as agreed with the bank in another manner – the bank shall confirm the receipt of the application by certifying it.

6. After the certification from Section 5 hereof, the bank shall submit to the National Bank of Serbia, in electronic form, data for recording the bill in the Register, in the manner prescribed by the guidelines governing electronic data exchange for the Register.

If the bank made an error in sending data to the Register, the error shall be rectified in the manner prescribed by the guidelines referred to in paragraph 1 hereof.

7. The National Bank of Serbia shall publish on its website the data obtained from banks, on the day following the day of their obtainment.

The date and time of the registration of a bill/mandate shall be considered the date and time when the data under paragraph 1 of this Section are published on the website of the National Bank of Serbia, whereby the registration of a bill/mandate is confirmed to the debtor.

8. Deletion from the Register shall be performed based on the request which may be submitted by:

- 1) a bank of the debtor that paid the bill/mandate from the debtor's account;
- 2) a debtor owning the bill it issued.

The request from paragraph 1 hereof shall be submitted by the debtor under that paragraph to its bank, in the form *Request to Register/Delete a Bill* (Schedule 1) or, as applicable, the form *Request to Delete a Mandate* (Schedule 2), along with the submission of a bill/mandate for inspection.

8a. A bank may not require that a debtor stamp the application from Section 3

hereof, a bill or any other document submitted to the bank for the purposes of this Decision, unless it has been explicitly agreed at a written request by such person that the bank shall reject a document that has not been stamped.

The obligation of the bank to reject a document that has not been stamped shall not be considered explicitly agreed within the meaning of paragraph 1 of this Section when it is envisaged only by the bank's general terms of operation which the agreement with the bank refers to – unless the debtor has explicitly asked in the request from paragraph 1 of this Section that this obligation of the bank, stipulated in the general terms of operation, is applied to the specific document which such person is submitting to the bank.

9. Bills/mandates collected through enforcement action or withdrawn from enforced collection shall be deleted from the Register.

Bills/mandates for which no enforced collection procedure has been initiated shall be deleted from the Register eight days after their due date.

The National Bank of Serbia shall delete bills/mandates from the Register after it receives a decision of the competent court instituting the bankruptcy procedure against the debtor, or a decision instituting the bankruptcy procedure, confirming the adoption of the pre-pack reorganisation plan and suspending the bankruptcy procedure against the debtor, or a decision instituting the liquidation procedure against the bank or insurance company, when the debtor is deleted from the register of the Business Registers Agency, regardless of the grounds of deletion, as well as after it receives a decision of the competent court based on the provisions of the law governing bills relating to the cancellation of bills.

10. On its website, the National Bank of Serbia shall publish data, as at the previous business day, on bills/mandates that are not due for payment yet, as well as on those due for payment but still in the enforced collection procedure.

The National Bank of Serbia shall record in the Register a temporary measure prohibiting the execution of a bill/mandate based on the resolution of a competent authority.

12. Bills/mandates drawn on the bank shall be submitted to the National Bank of Serbia in the manner prescribed by the guidelines from Section 6 hereof.

12a. The Schedules are printed along with this Decision and constitute its integral part.

13. This Decision shall be published in the RS Official Gazette and shall enter into force on 1 February 2012.

D No 17
27 July 2011
Belgrade

Governor
National Bank of Serbia

Dr Dejan Šoškić, sign.