

Pursuant to Article 73t, paragraph 2 and Article 173, paragraph 4 of the Law on Payment Services (RS Official Gazette, Nos 139/2014 and 44/2018) 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 and 44/2018), the Governor of the National Bank of Serbia issues the following

DECISION ON THE PAYMENT ACCOUNT WITH BASIC FEATURES

1. This Decision regulates in more detail the consumer's right to the payment account with basic features, the types of services covered by that account and the limit on the level of fees that a bank may charge in relation to that account.

2. A bank shall enable a consumer who has legal residence in the Republic of Serbia and does not have a payment account opened with a bank to open and use the payment account with basic features, on his request.

The consumer referred to in paragraph 1 hereof also means a consumer who has a payment account opened with a bank which serves exclusively for the collection of funds for loan repayment and/or servicing or loan maintenance or as collateral, as well as a consumer who has a special-purpose account opened with a bank which serves for the pay-out of funds obtained under separate regulations (e.g. one-off monetary assistance for all adult citizens) and which is not used for the execution of other payment transactions.

The consumer referred to in paragraph 1 hereof also means a consumer who has a payment account opened with a bank and who submits an application to open the payment account with basic features, while at the same time submitting the application to close all other payment accounts in the bank, apart from the account referred to in paragraph 2 hereof.

A bank shall enable the opening of the account with basic features as part of the service of payment account switching along with closing the payment account with the bank, and/or shall close all accounts with the bank within the meaning of paragraph 3 hereof based on the consumer's authorisation.

3. The maximum amount of the monthly fee for the payment account with basic features shall be RSD 150.

4. The payment account with basic features shall include at least the following services:

- 1) opening, maintaining and closing the payment account;
- 2) cash pay-ins and pay-outs to/from the payment account at counters, ATMs and other similar machines of the bank with which the account was opened;
- 3) execution of payment transactions, i.e. transfer of funds from/to the payment account, by:
 - (1) direct debits,
 - (2) the payment card, card-based payment instrument and instant credit transfer payment instrument at the merchant's point-of-sale within the meaning of the decision governing the general rules on instant credit transfers, including the use of these payment instruments for online payments,
 - (3) credit transfers, including the standing order and instant credit transfer other than defined in subsection (2) hereof, based on the payment order issued at the bank's counter, within electronic or mobile banking or at adequate machines, regardless of whether those are internal or external transfers to the accounts of consumers and entrepreneurs or legal persons and regardless of the manner of initiation of these transfers (e.g. use of the agreed designation of the payment service user or standardised two-dimensional designation – QR code);
- 4) establishment and use of the service of electronic or mobile banking;
- 5) issuance and use of the debit payment card;
- 6) submission of notifications on executed payment transactions as stipulated by the framework contract; if the notification is to take place via electronic or mobile banking, it shall be free of charge; if it takes place via the SMS, the fee shall correspond to the actual costs.

5. A bank must enable to the consumer an unlimited number of transactions within the services referred to in Section 4 hereof.

In respect of the execution of payment transactions within mobile and electronic banking referred to in Section 4, paragraph 1, subparagraph 3) hereof, a bank may charge against the user the amount per transaction which may not be higher than 70% of the amount per transaction that it charges against the users of the package within which the lowest amount per transaction is charged, and/or 70% of the amount that is the lowest within the tariff of fees for that service.

The lowest amount referred to in paragraph 2 hereof means the amount higher than RSD 0, and/or 0% of the amount of the payment transaction.

If it does not charge the fee referred to in paragraph 2 hereof to the users of all other packages, a bank may not charge that fee to the users of the payment account with basic features either.

A bank may charge for the execution of a payment transaction by means of a credit transfer at the counter in the amount which is not higher than the lowest amount of the fee charged by the bank to the users of other account packages for that service.

6. Along with the payment account with basic features, the consumer may also request additional services.

Within the meaning of this Decision, the additional services include:

- 1) using the basic credit card with all functionalities of that payment instrument contained in the following payment account package;
- 2) overdraft facility;
- 3) issuance of cheques;
- 4) opening and maintenance of the FX payment account.

A bank may charge the user for additional services in the amount which is not higher than the fees for those services within the following payment account package.

Within the meaning of this Decision, the following payment account package, excluding the payment account with basic features, means the payment account package with the lowest monthly maintenance fee.

If the additional service requested by the user of the payment account with basic features is free-of-charge within the following payment account package, the fee for the additional service may not be higher than 50% of the difference between the amount of the fee for maintaining that account package and the amount referred to in Section 3 hereof.

If the user requests more than one additional service, the total sum of the amounts of fees for the additional services and the amount referred to in Section 3 hereof may not be higher than 80% of the amount of the fee for maintenance of the payment account package where all the additional services are included in the package and are not additionally charged, and where the regular maintenance fee is the lowest.

7. In respect of other services not covered by Sections 4 and 6 hereof, a bank may charge fees that may not be higher than the fees charged by the bank to the users of other payment account packages, and/or the amount of those fees must be aligned with the acts determining the fees and other costs charged by the bank to other users.

8. A bank shall not determine and/or offer to consumers the structure and content of payment account packages in such way that it discourages the use of the payment account with basic features, and it shall not undertake other measures that aggravate or hinder the achievement of the purpose of this Decision.

9. A bank shall advertise the service of opening and maintaining the payment account with basic features on its website in such way that this service is clearly visible on the homepage and so that in all segments of the website where the bank also advertises several packages of services linked to payment accounts which are not the payment account with basic features the information about the payment account with basic features is visible and available in the equal manner and to the equal extent.

Within its website, a bank shall have a dedicated page for the payment account with basic features, where it shall present only the information about the payment account with basic features, in such way that it shows on that page, in a clear and easily understandable way, the data on all services and fees provided and charged in relation to that account in accordance with this Decision.

The page referred to in paragraph 2 hereof must be available equally as other pages where the bank separately shows only the information on a specific package of services linked to the payment account other than the payment account with basic features.

10. Along with the proposal of amendments and supplements to the framework contract changing the fees for the provision of payment services, a bank shall inform the consumer who does not use the payment account with basic features that he is entitled to switch to the payment account with basic features in a simple and fast way, and/or conclude the framework contract on maintaining that account, and shall inform him about the amount of the monthly fee for maintaining that account and about the amounts of other fees referred to in Section 5 hereof, and ensure to him an easy access to the information about the manner in which he can conclude that contract.

11. As of the day this Decision enters into force, the users of all payment accounts, and/or payment account packages shall be entitled to apply for the opening of the account with basic features in line with this Decision.

12. This Decision enters into force on the eighth day following its publication in the Official Gazette of the Republic of Serbia.

D. No 1
11 August 2022
Belgrade

Governor
National Bank of Serbia

Dr Jorgovanka Tabaković, sign.