Pursuant to Articles 13, 21, 52, Paragraph 3 and 60 of the Law on Saving-Credit Organizations ("Official Gazette of Republika Srpska", No. 93/06), Article 5, Paragraph 1, Item b), Article 20, Paragraph 2, Item b), and Article 37 of the Law on the Banking Agency of Republika Srpska ("Official Gazette of Republika Srpska", No. 59/13 and 4/17), and Article 6, Paragraph 1, Item b), and Article 19, Paragraph 1, Item b) of the Statute of the Banking Agency of Republika Srpska ("Official Gazette of Republika Srpska", No. 63/17), the Management Board of the Banking Agency of Republika Srpska, at its 30th session held on 2 November 2026, adopted the

DECISION
ON THE CONDITIONS AND PROCEDURE FOR ISSUING APPROVALS AND CONSENTS, REJECTING REQUESTS FOR THE ISSUANCE OF APPROVALS AND REVOCATION OF APPROVALS FOR PERFORMING OPERATIONS OF SAVING-CREDIT ORGANIZATIONS IN REPUBLIKA SRPSKA

Subject

Article 1

By this Decision, the Banking Agency of Republika Srpska (hereinafter: the Agency) shall define the general criteria, conditions, and procedure for the issuance of approvals and consents, as well as the general conditions and procedure for the revocation of approvals for performing operations of saving-credit organizations in Republika Srpska.

Issuance of approvals for performing operations of saving-credit organizations

Article 2

The Incorporator, or a person authorized by the Incorporator, shall submit to the Agency a request for the issuance of an approval to perform the operations, and shall attach to the request the documentation stipulated by Article 13, Paragraph 2 of the Law.

Article 3

(1) Upon receiving approval from the Agency to perform the operations, a saving-credit organization shall register with the competent court in the court register.

(2) A saving-credit organization shall submit an application for registration in the court register no later than 30 days from the date of receiving approval to perform the operations.

(3) Following the registration in the court register, a saving-credit organization shall be required to submit a certified photocopy of the court registration entry to the Agency within 15 days from the date of registration.

Article 4

(1) A saving-credit organization shall be required to notify the Agency of any material change to the data or documents on the basis of which the approval to perform the operations was issued, within eight days from the date the change occurred.

(2) A saving-credit organization shall be required to submit the changes referred to in Paragraph 1 of this Article to the competent registration court, in cases where such an obligation is stipulated by the Articles of Incorporation of the saving-credit organization and the Law on Business Companies.

Article 5

The Agency shall reject a request by a saving-credit organization for the issuance of an approval to perform the operations in the following cases:

– if the founding capital contribution has not been paid in accordance with the Law;

- if the documentation submitted with the request for the issuance of an approval indicates that the saving-credit organization has not been organized in accordance with the Law on Saving-Credit Organizations;
- if the submitted documentation indicates that the saving-credit organization lacks the necessary personnel or technical capacity to perform the operations in accordance with the Law on Saving-Credit Organizations and this Decision;
- if the director or any member of the supervisory board of the saving-credit organization is subject to a protective measure imposed in accordance with the Law on Saving-Credit Organizations, or if it has been established by a final court judgment that they are criminally liable for a criminal offense, excluding criminal offenses related to traffic safety.

Issuance of consent to the Articles of Incorporation of the saving-credit organization

Article 6

A saving-credit organization, or a person authorized by it through its Articles of Incorporation, shall submit to the Agency a request for issuing consent for its Articles of Incorporation, as well as for any amendments or supplements to the Articles of Incorporation of the saving-credit organization.

Article 7

(1) Along with the request referred to in Article 6 of this Decision, the saving-credit organization shall submit to the Agency its Articles of Incorporation, which must be signed by authorized persons.

(2) The agreement on the establishment of a saving-credit organization shall contain provisions regarding:
   a) the name and headquarters of the saving-credit organization,
   b) the full name and place of residence of each founder,
   c) the scope of operations,
   d) the common basis for association,
   e) the amount of the share capital and the amount of each founder’s contribution,
   f) the total amount of establishment costs, that is, the estimated amount of all costs paid by, or charged to the saving-credit organization relating to its establishment,
   g) the rights, obligations, and responsibilities of the founders toward the saving-credit organization, and of the saving-credit organization toward the founders
   h) the representation of the saving-credit organization,
   i) the conditions and method for the transfer of memners' holding in the saving-credit organization, and
   j) other matters stipulated by law.

(3) The statute of a saving-credit organization must contain the provisions set forth in Article 23 of the Law.

Article 8

Within 8 days of receiving the Agency’s approval for its Articles of Incorporation, or for any amendments and supplements thereto, a saving-credit organization must submit to the Agency the versions adopted by the general assembly, in the form of a notarized document.

Article 9

The Articles of Incorporation of a saving-credit organization cannot enter into force before the Agency grants its consent to them.

Issuance of consent for the appointment of an external auditor to audit the annual financial statements of saving-credit organizations

Article 10

(1) A saving-credit organization shall submit to the Agency a request for approval to appoint an external auditor to audit the annual financial statements and prepare an audit report, in accordance with the law and other regulations governing the field of accounting and auditing.

(2) Along with the request for approval to select an external auditor, the saving-credit organization shall submit to the Agency:

- a draft document (in the form of a draft contract or a letter of intent) providing for the preparation of an economic-financial audit report for the saving-credit organization,
- the consent of the Ministry of Finance for the performance of audit services.

(3) Upon receiving the approval, the Supervisory Board shall adopt a decision on the selection of an external auditor, conclude a contract with said auditor for the preparation of an economic-financial audit report for the saving-credit organization, and submit the concluded contract to the Agency.

Procedure for issuing approvals and consents to saving-credit organizations

Article 11

(1) A saving-credit organization, or its Incorporators, or a person authorized by the Incorporator in accordance with the criteria and conditions stipulated by the Law and this Decision, shall submit requests for the issuance of approvals and consents to the Agency.

(2) Upon receipt of the requests referred to in Paragraph 1 of this Article, the Agency shall process them and determine whether the requests and the accompanying documentation have been submitted in accordance with the provisions of the Law and this Decision.

(3) As additional measures, the Agency may:

- conduct an interview with representatives of the saving-credit organization,
- perform an on-site inspection, and
- request other documentation, as necessary.

Article 12

(1) The Agency shall decide on the request of a saving-credit organization by way of a ruling, which it shall issue within 60 days from the date of submission of the request along with complete documentation.

(2) A saving-credit organization shall be required to pay a fee for the issuance of the ruling, as determined by a decision or conclusion of the Agency.

Article 13

(1) In the event that a saving-credit organization has not submitted all the necessary documents or information along with its request, the Agency may request that the request be supplemented within a stipulated timeframe.

(2) If the applicant fails to submit the requested documents or information within the stipulated timeframe, the Agency shall, by way of a formal ruling, reject the request as incomplete.

Revocation of approval from saving-credit organization to perform operations

Article 14

By its ruling, the Agency may revoke the operating approval issued to saving-credit organizations in cases provided for by the Law.

Article 15

(1) The Agency shall issue a ruling on the revocation of the operating approval of a saving-credit organization no later than 60 days from the date of receipt of the documentation or other evidence, or, alternatively, within 60 days from the date it becomes aware of the facts and circumstances warranting the revocation of the operating approval.

(2) In the ruling referred to in Paragraph 1 of this Article, the Agency shall specify the date on which the operating approval of the saving-credit organization is revoked.

Article 16

From the date its operating approval is revoked, as established by the ruling referred to in Article 15 of this Decision, a saving-credit organization may not enter into, commence, or carry out any new operations related to the activities defined by law and its founding documents.

Article 17

Upon the ruling of the Agency to revoke the operating approval of a saving-credit organization becoming final, the Agency shall submit a request to the competent court for a ruling on the termination of the saving-credit organization and its removal from the court register.

Article 18

The ruling to revoke the operating approval of a saving-credit organization shall be published in the "Official Gazette of Republika Srpska" and in one domestic daily newspaper published within the territory of Republika Srpska.

Finality of the ruling and legal remedy

Article 19

(1) The Agency's ruling is final.

(2) A saving-credit organization may initiate an administrative dispute against the Agency’s ruling before a competent court, in accordance with the Law on Administrative Disputes.

Final provisions

Article 20

(1) Upon the entry into force of this Decision, the following shall cease to be in effect: the Decision on the conditions and procedure for issuing approval to perform operations of saving-credit organizations, issuing consents to Articles of Incorporation, and issuing consents for the appointment of an external auditor for saving-credit organizations (“Official Gazette of Republika Srpska”, No. 29/07 and 104/15), and the Decision on the conditions and procedure for revoking the operating approval of saving-credit organizations (“Official Gazette of Republika Srpska”, No. 29/07 and 104/15).

(2) This Decision shall enter into force on the eighth day following its publication in the “Official Gazette of Republika Srpska”.

Number: UO-308/26

Date: 2 November 2026

PRESIDENT OF THE
MANAGEMENT
BOARD
Dejan Kusturić