

CROATIAN NATIONAL BANK

Pursuant to Article 42, paragraph (3), item (12) of the Act on the Croatian National Bank (Official Gazette 75/2008 and 54/2013) and Article 15 of the Foreign Exchange Act (Official Gazette 96/2003, 140/2005, 132/2006, 150/2008, 92/2009 and 133/2009 – Payment System Act, 153/2009, 145/2010 and 76/2013), the Council of the Croatian National Bank, at its session on 4 February 2015, adopted the following

Decision on amendments to the Decision on payments and collections in foreign means of payment in the country

(OG 16/15)

I

In item (I) of the Decision on payments and collections in foreign means of payment in the country (Official Gazette 11/2005; hereinafter: the Decision) the words "and transfers of foreign exchange" are inserted after the words "foreign means of payment".

II

(1) In item (IV), paragraph (1) of the Decision, subitem (a) is amended to read:

"a) purchase and sale of goods in a D type customs warehouse and in separate points of sale of a customs, excise or tax warehouse;"

(2) In item (IV), paragraph (2) of the Decision, subitem (d) is amended to read:

"d) purchase and sale of goods and services between free zone users, and purchase and sale of goods and services between free zone users and residents outside the zone, where the domestic goods or services in question are intended for trade with non-residents and if the goods leave the Republic of Croatia or where the goods or services in question are foreign;"

(3) In item (IV), paragraph (2) of the Decision, subitem (g) is amended to read:

"g) current transactions in trade with non-residents, between an agent and another resident or for the payment or collection of goods and services, if the goods cross the state border of the Republic of Croatia;"

(4) In item (IV), paragraph (2), subitem (j) of the Decision, the full stop at the end of the text is deleted and a semicolon is inserted.

(5) In item (IV), paragraph (2) of the Decision, after subitem (j), a new subitem is added which reads:

"k) for the issuance and purchase of units in investment funds established in the Republic of Croatia."

III

Item V of the Decision is amended to read:

"(1) Payments and collections of insurance premiums and payments of damages in foreign exchange shall be allowed between a resident insurance company and a resident – natural person residing in another country on the basis of a valid residence permit.

(2) When concluding a reinsurance contract between a resident insurance or reinsurance company and a non-resident reinsurance company, the collection of premiums and payment of damages in foreign exchange shall be allowed between the following residents:

- a) insurance companies and a policyholders or insurance beneficiaries;
- b) insurance and reinsurance companies, based on reinsurance contracts;
- c) in case of co-insurance, two or more resident insurance or reinsurance companies."

IV

Item (V) of the Decision is amended to read:

"(1) Payments and collections in foreign means of payment in connection with current transactions between residents and non-residents shall be allowed in case of trade in services.

(2) Payments and collections in foreign exchange in connection with current transactions between residents and non-residents shall be allowed in case of trade in goods.

(3) Payments and collections in foreign cash and checks denominated in foreign currency in connection with current transactions between residents and non-residents shall be allowed in case of trade in goods if the goods cross the state border of the Republic of Croatia."

V

(1) In item (VII), paragraph (1) of the Decision, subitem (b) is deleted and subitem (c) becomes subitem (b).

(2) In item (VII), paragraph (2) of the Decision, the words "in item (c)" are replaced by the words "in subitem (b)."

VI

In item (VIII) of the Decision, the words "in paragraph (1) under (a) – (c)" are replaced with the words "in paragraph (1), subitems (a) and (b)."

VII

The word "abroad" in item (IV), paragraph (1), subitem (b), item (IV), paragraph (2), subitems (b), (c), (e) and (i) and in item (VII), paragraph (1), new subitem (b) of the Decision are replaced by the words "in another country".

Transitional and final provisions

VIII

This Decision shall enter into force on the eight day after the day of its publication in the Official Gazette.

No.: 800/2015

Zagreb, 4 February 2015

Croatian National Bank
Council Chairman
Governor
Boris Vujčić