

Pursuant to Article 150, paragraph (7) of the Credit Institutions Act (Official Gazette 159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020 and 146/2020) and Article 43, paragraph (2), item (10) of the Act on the Croatian National Bank (Official Gazette 75/2008, 54/2013 and 47/2020), the Governor of the Croatian National Bank hereby issues the

## **Decision on amendments to the Decision on the sale of placements by credit institutions**

### **Article 1**

In the Decision on the sale of placements by credit institutions (Official Gazette 127/2014 and 24/2018), in Article 2, item (8), the words "paragraph (8)" are replaced by the words "paragraph (2)".

### **Article 2**

In Article 8, paragraph (2) is deleted.

### **Article 3**

In Article 12, paragraph (3) is deleted.

### **Article 4**

In Article 13, paragraph (1) is deleted.

Article 13, paragraph (2), which becomes paragraph (1), is amended to read:

"(1) If the Croatian National Bank pursuant to the delivered documentation assesses that any condition prescribed in this Decision has not been met, it shall invite the seller to take action to meet that condition within 30 days at the latest. The seller shall, at the latest within 30 days of the date when the seller was invited to meet the conditions prescribed in this Decision, notify the Croatian National Bank in writing that the conditions have been met and deliver the supporting documentation."

Article 13, paragraph (3), which becomes paragraph (2) is amended to read:

"(2) If, in the period after the date of delivery of the notification to the Croatian National Bank referred to in Article 8, paragraph (1) of this Decision until the date of the conclusion of a contract on the sale of placements, any facts and circumstances related to the sale of placements should change, the seller shall notify the Croatian National Bank of those changes."

In Article 13, paragraph (4) is deleted and paragraphs (5), (6) and (7) become paragraphs (3), (4) and (5).

### **Article 5**

In Article 15, paragraph (1), in the introductory sentence the comma and the words following thereafter "the Croatian National Bank assesses that" are deleted.

In Article 15, paragraph (2) is amended to read:

"The seller shall notify the Croatian National Bank of the intention to return the placements referred to in paragraph (1) of this Article at the latest within 60 days prior to the date of the return of placements and in addition to the notification of the intention to return the placements deliver the documentation referred to in paragraph (4) of this Article."

In Article 15, paragraph (6) is deleted.

### **Article 6**

This Decision shall be published in the Official Gazette and shall enter into force on the eighth day after the day of its publication in the Official Gazette.

No.: 60-091/03-21/BV

Zagreb, 8 March 2021

Croatian National Bank

Governor

**Boris Vujčić, m. p.**