

## PRIOR INFORMATION FOR USING PAYMENT SERVICES

According to the Law on Payment Services and Payment Systems (ZPUPS), the agreements that Stopanska Banka a.d. Bitola has concluded with its customers in connection with the provision and use of payment services (agreements for opening and maintaining denar and foreign currency transaction accounts, agreements for payment cards, agreements for permitted overdrafts, agreements for overdrafts), which were concluded before the application of this law, i.e. before 1.1.2023, will remain in force even after the application of this law, but will be implemented according to the conditions of the Law on Payment Services and Payment Systems (ZPUPS).

The provisions of the Law on Payment Services and Payment Systems (ZPUPS) that regulate the content of the framework agreements for payment services with the day of commencement of application of the law will be considered an integral part of the already existing agreements listed above and will supplement or replace the contractual provisions of existing contracts that do not comply with the provisions of the Law on Payment Services and Payment Systems (ZPUPS).

### 1. INFORMATION ABOUT THE PAYMENT SERVICE PROVIDER

- Stopanska Banka a.d Bitola
- st. Dobrivoe Radosavljevickj no. 21, 7000 Bitola - Central
- Skupi St. No. 3A, 1000 Skopje - Deloven Centar
- e-mail address: [stbbt@stbbt.com.mk](mailto:stbbt@stbbt.com.mk)
- Stopanska Banka a.d Bitola with EMBS 5026377 and EDB 4002995103351 is registered as legal subject in the merchant registry at The central one Register on Republic of North Macedonia
- Competent organ for supervision on Stopanska Bank a.d Bitola how provider on payment services and in connection with the provision of payment services is the National Bank of the Republic of Macedonia.
- Stopanska Banka a.d. Bitola is a participant in the following payment systems :
  - Macedonian Interbank Payment System - **MIPS**
  - Interbank Clearing Systems **KIBS AD Skopje**
  - International Card System AD Skopje - **CASSIS**
  - Society for Worldwide Interbank Financial Telecommunications - **SWIFT**

The rules for work according to who they work the above mentioned cloths systems everything published on the following websites:

- Rules of operation of MIPS <https://www.nbrm.mk/pravila-za-rabota-na-mips-verzii.nspX>

- Rules of operation of KIBS <https://kibs.mk/mk/dokumenti.html#prav>
- Connection standards - [SWIFT Standards | SWIFT - The global provider of secure financial messaging services](#)

## **2. DEFINITIONS ACCORDING TO THE PAYMENT SERVICES AND PAYMENT SYSTEMS LAW**

- 1.1. Authentication - a procedure that enables the Bank to confirm the identity of the user of payment services or the valid use of a certain payment instrument, including the use of its user security features;
- 1.2. Authorization - a procedure that checks whether the user of payment services or the provider of payment services has the right to perform certain actions;
- 1.3. ATM - an electromechanical device that allows authorized users to withdraw cash from accounts and/or provides access to other services;
- 1.4. Blocked payment account - payment account of a user of payment services for which an unrealized payment order for forced collection has been recorded or has the same unique tax number, i.e. citizen's identification number for natural persons with an account for which an unrealized payment order for forced collection has been recorded;
- 1.5. Currency date - reference time used by the payment service provider to calculate the interest on the debited or approved funds on the payment account;
- 1.6. Business payment card - any payment instrument based on a card that is issued to legal entities or entities from the public sector or to an independent operator, which is limited to use only to cover business expenses, while payments made using it are debits the account of the legal entity or entity from the public sector or of an independent performer of activity to whom such a payment card was issued;
- 1.7. Direct debit - a payment service that debits the payer's payment account, whereby the payment transaction is initiated by the recipient based on the express consent of the payer;
- 1.8. Confidentiality - a property of payment-related services or user security features that allows information not to be available or disclosed to unauthorized natural persons, legal entities or processes;
- 1.9. Permitted overdraft - a credit agreement concluded in accordance with which the payment service provider makes available to the user of payment services an amount of funds that exceeds the current balance of funds on the payment account;
- 1.10. Document for compulsory collection - order for execution by an executor or other document for execution issued by a competent authority in accordance with the law, which were issued/passed on the basis of an executive document defined in the Law on Enforcement;



- 1.11. 1.11. Unique tax number - EDB is the unique identification number of a taxpayer for all types of public income and is retained until termination of the status of a taxpayer;
- 1.12. 1.12. Unique identification mark - a combination of letters, numbers or symbols that the Bank determines for the User of payment services and which, when performing a payment transaction, must be indicated for the purpose of his unambiguous identification or on his payment account by another User of payment services;
- 1.13. 1.13. A single register of accounts - a national, centralized and electronic system of information and data on denar and foreign currency payment, deposit or other accounts, including the payment instruments related to them, on the safes issued, as well as on the identity of the owners of the accounts and safes, the real owners, the legal representatives and/or the persons authorized to work with them;
- 1.14. 1.14. Electronic mail - any electronic message containing information in the form of text, voice, video, sound or image, which is sent over an electronic communication network and which can be stored in the network or on connected computer devices or stored on the terminal equipment of the recipient of the message;
- 1.15. 1.15. Electronic Payment Transaction - is a payment transaction initiated and executed online and does not include payment transactions given in paper form or instructions given by mail or telephone;
- 1.16. 1.16. Electronic signature - a set of data in electronic form that is attached to or is logically connected with other data in electronic form and which the signer uses to sign;
- 1.17. 1.17. Electronic money - monetary value that is stored in electronic form, including magnetic form, issued on the basis of receipt of funds for the purposes of performing payment transactions, which is accepted as a means of payment by a natural or legal person, other than the issuer of electronic money and which represents a monetary claim from the issuer of electronic money;
- 1.18. 1.18. Electronic system for forced collection - a system through which executors and competent authorities, in accordance with the law, deliver payment orders for forced collection to payment service providers to which the National Bank of the Republic of North Macedonia has assigned a leading number, and payment service providers exchange information with each other for the purposes of forced collection and notify the executors and competent authorities in accordance with the law about the status of realization of the payment orders for forced collection;
- 1.19. 1.19. Interchange fee - (eng. interchange fee) is a fee which, directly or indirectly, through a third party, is calculated and paid for each payment transaction based on a card by the payment service provider that accepts payment transactions in favor of the payment service provider that issued the card-based payment instrument. This compensation includes the net compensation or other similar agreed form of reward;



СТОПАНСКА БАНКА  
а.д. Битола

- 1.20. Strong authentication - verification of identity through the use of at least two of the following three mutually independent elements: knowledge (something only the client knows), mastery (something only the client possesses), and property (something the client is), whereby the violation of one of the elements does not affect the reliability of the others and are designed in a way that enables the protection of the confidentiality of the data that is the subject of an authenticity check;
- 1.21. Issuance of payment instruments - payment service of the payment service provider based on an agreement with the payer for the provision of a payment instrument for initiation and processing of payment transactions made by the payer;
- 1.22. Clearing - transfer, reconciliation and in certain cases confirmation of transactions before their settlement, which may include netting of these transactions and determination of the final states for settlement;
- 1.23. User of payment services - a natural or legal person who uses a payment service in the capacity of payer or recipient or in both capacities;
- 1.24. User of payment services - debtor - a natural or legal person who is listed as a debtor in the payment order for forced collection;
- 1.25. User security features - personal features that the payment service provider provides to the payment service user for authentication purposes;
- 1.26. Credit transfer - a payment service by which the payer gives instructions to the payment service provider that maintains his payment account to perform a payment transaction or a series of payment transactions that approves the recipient's payment account;
- 1.27. Mandate - expression of consent by the payer and approval given to the payee and the payer's payment service provider (directly or indirectly through the payee), on the basis of which the payee can initiate collection of funds by direct debit to the specified payment account of the payer and which enable the payer's payment service provider to act in accordance with such instruction;
- 1.28. Citizen ID number - unique identifier of the citizen's identification data;
- 1.29. Fee from the recipient of the payment - (eng: merchant service charge) is a fee that the provider of payment services accepting payment transactions calculates and collects from the recipient of the payment, in connection with payment transactions based on cards;
- 1.30. Fee - all costs and penalties, if any, that the consumer has paid or has to pay to the payment service provider, for or in connection with the services related to the payment account;
- 1.31. Transfer order - any instruction from the participant in the payment system and/or in the securities settlement system, to make available to the recipient of the order an amount of funds by recording it on the account of a payment service provider, central counterparty or a settlement agent or any other instruction resulting in the assumption or settlement of a payment obligation as defined by the rules for the operation of the payment system or an instruction from an authorized securities market participant to transfer ownership or interest in with one or more securities, by recording it in a securities account in a register or another appropriate way.



1.32. Inactive account:

- *a consumer's payment account* with a payment service provider on which no outgoing payment transactions authorized by the consumer or incoming payment transactions, with the exception of the calculation and payment/collection of interest, and/or any other payment transactions that were carried out for the benefit of the payment service provider or in connection with which the payment service provider did not have documented written, electronic and/or recorded telephone communication with the consumer or the persons authorized to operate the payment account or his legal representative, or
- *a deposit account* in connection with which the payment service provider has not had documented written, electronic and/or recorded telephone communication with the consumer or the persons authorized to operate the account or his legal representative, for a continuous period of at least ten years;

- 1.33. Continuity - a property of the processes, actions and means needed to perform the services related to payments that enables full availability and functioning at a pre-defined acceptable level of the services related to payments;
- 1.34. Maintenance of a payment account - service of the provider of payment services for maintaining a payment account that does not have the status of an inactive payment account, as it could be used by the user of payment services for the purposes of performing payment transactions;
- 1.35. Online - (eng. online) is the possibility of connecting through a publicly available communication network, such as the Internet, in order to use a certain service;
- 1.36. Money transfer - a payment service in which funds are received from a payer, in order to transfer the appropriate amount of funds to the recipient or to another payment service provider acting on behalf and for the account of the recipient and/or in which the funds are receive in the name and on behalf of the recipient and are placed at his disposal, without opening a payment account in the name of the payer or the recipient;
- 1.37. Monetary assets - cash (book and coin money), electronic money or other monetary claims from the provider of payment services (funds on accounts);
- 1.38. Passive interest rate - the rate at which interest is calculated and paid on the funds that the user of payment services keeps on his payment account;
- 1.39. Payment application - computer software or equivalent, placed and/or loaded on a card, mobile phone, computer or any other technological device, which enables the initiation of card-based payment transactions and enables the payer to issue payment orders;



СТОПАНСКА БАНКА  
а.д. Битола

- 1.40. Payment card - a type of payment instrument that allows the payer to initiate a transaction with a debit or credit card and which can be used by the holder to pay for goods and services and/or to withdraw and/or deposit cash;
- 1.41. Prepaid payment card (so-called "prepaid" payment card)" – a type of payment instrument on which electronic money is stored;
- 1.42. Payment account - an account maintained by a provider of payment services on behalf of one or more users of payment services and which is used to perform payment transactions;
- 1.43. Payment account with regular monthly income - payment account to which funds are transferred for which, in accordance with the Personal Income Tax Law, taxation and payment of personal income tax is regulated and for which payment account the Public Revenue Administration of the Republic of North Macedonia or the Fund for the pension and disability insurance of the Republic of North Macedonia have information in their systems;
- 1.44. Payment transaction - entry, withdrawal or transfer of funds initiated by the payer or on behalf of the payer or the recipient, regardless of the obligations arising from the relationship between the payer and the recipient;
- 1.45. Debit Card Payment Transaction - a card-based payment transaction, including a prepaid payment card payment transaction that is not a credit card-based payment transaction, for the amount of each payment transaction made using the debit card, either immediately or at the end for a pre-defined period, the amount of available funds on the payment account of the user of payment services is reduced;
- 1.46. Payment transaction with a credit card - a payment transaction based on a card, where the amount of the transaction, in part or in full, is debited from the payer, on a pre-agreed date of the month, based on a special agreement on available credit concluded between the payment service provider and the user of payment services, which determines whether, at what rate and in what way interest will be calculated and charged for the borrowed amount;
- 1.47. Card-based payment transaction - a service that is based on the infrastructure and rules for the operation of the card payment scheme for the purpose of performing a payment transaction using any card, telecommunication, digital or information devices, which may contain an appropriate payment application and which results in performing a transaction with a debit card or credit card, except for a payment transaction based on other types of payment services;
- 1.48. Payment transaction through means of distance communication - a payment transaction that is initiated over the Internet or through a device that can be used for distance communication;
- 1.49. Payment instrument - personalized device(s) and/or set of procedures agreed between the user of payment services and the provider of payment services and used to initiate a payment order;



СТОПАНСКА БАНКА  
а.д. Битола

- 1.50. Card-based payment instrument - any payment instrument, including a card, mobile phone, computer or any other technological device containing an appropriate payment application that enables the payer to initiate a card-based payment transaction that is not a credit transfer or direct debit;
- 1.51. Payment order - any instruction from a payer or payee to their payment service provider requesting the execution of a payment transaction;
- 1.52. Payment order for forced collection - payment order from an executor or a competent authority in accordance with the law to a payment service provider requesting the execution of a payment transaction based on a document for forced collection;
- 1.53. Payment by settlement - mutual settlement of monetary obligations and claims between participants in the payment transaction with compensation, assignment, assignment, assumption of debt and other forms of mutual settlement of obligations and claims;
- 1.54. Payer - a natural person or legal entity that has a payment account and agrees to execute a payment order from that account, or in the case where there is no payment account, a natural person or legal entity that issues a payment order;
- 1.55. Consumer - a natural person who concludes a contract for payment services for the purpose of achieving goals that are not related to the performance of his activity or profession;
- 1.56. Cross-border payment transaction or cross-border payment service - payment transaction or payment service in the performance of which, i.e. providing, only one of the payment service providers, regardless of whether it is the payer or the recipient, is established and operates in the Republic of North Macedonia;
- 1.57. Silent debt balance - tacit acceptance of an overdraft on the current balance of the user's payment account, where the payment service provider makes available to the user of the payment services funds in an amount that exceeds the current balance of own funds on the payment account or if an allowed overdraft has been agreed, it also exceeds the amount of the allowed overdraft;
- 1.58. Payment account transfer or portability service - carrying out a transfer at the consumer's request, from one payment service provider to another: information on all or certain standing orders for credit transfers, recurring direct debits and recurring inflow credit transfers executed in the benefit or burden of the payment account and/or the positive balance of own funds from one payment account to another, with or without closing the payment account from which the transfer is made;
- 1.59. Recipient - natural or legal person for whom the funds that are the subject of the payment transaction are intended;
- 1.60. Business day - a day on which the payment service provider of the payer or the payment service provider of the recipient involved in the execution of a payment transaction is open for work in order to enable the execution of the payment transaction, i.e. a period determined by the rules of operation of the payment system and the system for the settlement of securities, which covers all events during the working cycle of these systems, regardless of the time of day and night the settlements take place



- 1.61. Availability - possibility of availability and uninterrupted use of services related to payments by users of payment services;
- 1.62. Available funds for forced collection - are all funds on the accounts of the user of payment services - debtor with the payment service provider, except for the funds on accounts with a special purpose that are set aside in accordance with a law or a regulation adopted on the basis of law and the funds approved on the basis of an overdraft agreement with the payment service provider;
- 1.63. Reference exchange rate - exchange rate that is used as a basis for calculation when buying or selling foreign means of payment and which is made available by the provider of payment services or which originates from a publicly available source;
- 1.64. Reference interest rate - an interest rate that is used as a basis for any interest calculation and originates from a publicly available source and that can be verified by both parties to the payment services agreement;
- 1.65. R-transaction - a payment transaction that cannot be executed correctly and accurately by the payment service provider or that causes unusual processing, among other things caused by lack of funds, cancellation of the payment transaction, wrong amount or wrong date, illegitimate mandate, wrong or closed payment account (rejected transaction, returned transaction, revoked transaction, canceled transaction, canceled transaction and refund request transaction), except transaction that was declined or not executed due to the implementation of measures and actions to detect and prevent money laundering and terrorist financing by payment service providers;
- 1.66. Means of distance communication - a means with which a contract for payment services can be concluded without the simultaneous physical presence of the provider of payment services and the user of payment services;
- 1.67. Permanent medium - any instrument that allows the user of payment services to save the information that is addressed to him personally in a way that allows it to be available to him in a certain period of time suitable for the purposes of their use and that allows unchanged reproduction of the stored information;
- 1.68. Standing order - an instruction given by the payer to the payment service provider that maintains the payment account, to perform credit transfers at regular time intervals or on predetermined dates;
- 1.69. Treasury account - is a payment account maintained in the National Bank of the Republic of North Macedonia and which contains a system of payment accounts managed by the Treasury through which inflows and outflows for budget users are recorded;
- 1.70. Health treasury account - is a payment account that is maintained in the National Bank of the Republic of North Macedonia and which contains a system of payment accounts managed by the Treasury of the Fund through which inflows and outflows for public health institutions are recorded;





**СТОПАНСКА БАНКА**  
а.д. Битола

- 1.71. Service for providing information about payment accounts - online service for providing summary information about one or more payment accounts of the user of the payment services maintained by one or more other payment service providers;
- 1.72. Service for initiating payment - service for initiating a payment order at the request of a user of payment services from his payment account maintained by another provider of payment services;
- 1.73. Services related to the payment account - are all services related to the opening, maintenance and closing of the payment account, including payment transactions, as well as the agreed overdraft and the silent debt balance;
- 1.74. Services related to payments - are all payment services in accordance with the Law on Payment Services and Payment Systems, including all technical support actions necessary for the correct performance of payment services;;

### **3. PAYMENT SERVICES**

Payment services offered by Stopanska Banka a.d. Bitola as a provider of payment services are:

- opening, maintenance and closing of payment accounts;
- opening, maintaining and closing payment accounts;
- entering cash into a payment account;
- withdrawal of cash from a payment account;
- issuing payment instruments and/or accepting payment transactions;
- execution of payment transactions (transfer of funds to a payment account at the payment service provider of the user of payment services or at another payment service provider);
- execution of direct debits, including one-time direct debits;
- execution of payment transactions with payment cards;
- execution of payment transactions through an electronic banking application for consumers and legal entities and execution of payment transactions through a mobile banking application for consumers;
- execution of credit transfers, including standing orders for consumers and legal entities;
- execution of payment transactions where the funds are secured by a credit line for the user of payment services;

- cash remittances;
- payment initiation services
- services for providing information about payment accounts.

#### 4. GRANTING AND WITHDRAWAL OF CONSENT FOR INITIATING A PAYMENT ORDER AND PERFORMING A PAYMENT TRANSACTION

A payment transaction is considered authorized only if the payer consents to the execution of the payment transaction.

The payment transaction can be authorized by the payer before its execution or, if agreed between the payer and the payment service provider, after its execution.

Consent for execution of an individual payment transaction or for a series of payment transactions should be given in:

- **paper form**, i.e. with a manually signed payment order or standing order (direct debit) from an authorized person for disbursement of funds to the payment account from which the payment transaction is initiated or executed
- **electronic form** – electronically signed payment order with a valid digital qualified certificate from an authorized person for electronic distribution of funds to the payment account from which the payment transaction is initiated or executed
- **or another form that is regulated by a written agreement** between the payer and the payment service provider.
- According to the Law, the consent can be given **by the recipient or by the service provider for initiating payments.**

If the consent to perform the payment transaction is not given in one of the forms listed above or in the form agreed between the payer and the payment service provider, the payment transaction will be considered as unauthorized.

The payer can withdraw the consent to perform the payment transaction at any time, but no later than the moment of irrevocability of the payment order.

The payment service user cannot revoke the payment order after the order has been received by the payer's payment service provider, except in the cases:



- **On direct borrowing.** The payer can revoke the payment order no later than the end of the business day preceding the agreed day for debiting the funds.
- **When there is an agreed day (future date) for execution of the payment order** between the user and the payment service provider. The user of the payment services can revoke the payment order no later than the end of the working day preceding the agreed day for execution of the payment order. The user of payment services who initiates a payment order and the payment service provider can agree that the execution of the payment order will begin on a precisely specified day or at the end of a specified period or on the day on which the payer makes available to the payment service provider the necessary funds for execution of the payment order, whereby the time of receipt of the payment order is considered to be the agreed day for the execution of the payment order. If the agreed day from the previous paragraph is a non-working day for the payment service provider, it is considered that the payment order was received on the next working day.
- After the expiration of the deadlines specified in the previous paragraphs, the payment order can be revoked only if it is agreed between the user of the payment services and the providers of the payment services.

If the payment transaction is initiated by a payment initiation service provider or through the payee, the payer cannot revoke the payment order after giving consent to initiate the payment transaction to the payment initiation service provider or after giving consent to the execution of the payee's payment transaction.

Also, the Payer may withdraw consent to perform a series of payment transactions at any time, after which any future payment transaction that is part of the series is considered unauthorized.

The payment service provider can calculate and collect a fee for revoking the payment order, if the calculation and collection of the fee is agreed and determined in the framework agreement.

The foreign currency payment order should have the content prescribed by the regulations in the field of payments abroad, as well as the content provided in the internal forms of the Payment Service Provider.



The payment service provider accepts the foreign currency payment order if the following conditions are met and that:

- if the payment order is correctly filled out, contains all the information and data required and required according to the positive legal and by-law regulations and if it is signed by authorized persons;
- if all the necessary documents prescribed and determined by the positive legal and by-law regulations are attached to the foreign currency payment order, and in accordance with the internal acts of the Payment Service Provider;
- if cover is provided on the account of the User of payment services with the Provider of payment services for the payment of the foreign currency payment order and for the payment of the fees and expenses of the Provider of payment services;
- if the foreign currency payment order, as well as the payment itself, is in accordance with applicable domestic and international laws and regulations.

The user of payment services is responsible for the accuracy and completeness of the data in the foreign currency payment order, as well as for the accuracy and reliability of the attached documentation. The provider of payment services is not responsible for any damage that would occur to the User of payment services due to the execution of wrong, incompletely filled, forged or changed orders and documents. Payment orders that do not meet the conditions for receiving and acting upon them are rejected by the Payment Service Provider and returned to the User of payment services on the next working day at the latest, and the User of payment services is notified of the same in writing, electronically or by another communication channel.

#### **4. RECEIPT OF PAYMENT ORDERS**

- Time of receipt of the payment order is the moment when the payment service provider of the payer received the payment order.
- The payer's payment service provider debits the payer's payment account after receiving the payment order.
- If the time of receipt of the payment order is on a non-working day for the payer's payment service provider, it is considered that the payment order was received on the next working day.
- The payment service provider can determine a moment towards the end of the working day as the end time after which the received payment orders are considered to have been received on the next working day of the payment service provider.
- The user of payment services who initiates a payment order and the payment service provider can agree that the execution of the payment order will start on a precisely specified day or at the end of a specified period or on the day on which the payer will make them available to the payment service provider the necessary funds for the execution of the payment order, whereby the time of receipt of the payment order is considered to be the

agreed day for the execution of the payment order.



- If the agreed day from the previous paragraph is a non-working day for the payment service provider, it is considered that the payment order was received on the next working day.
- The payment service provider can set a maximum deadline for the performance of the payment services that are the subject of the framework agreement;
- The payer and his payment service provider can agree on a limit on the amount spent (setting a limit) for payment transactions executed through a certain payment instrument
- The user of payment services can use card-based payment instruments. When concluding the framework agreement with a payment service provider, on the basis of which a card-based payment instrument is issued, the consumer may request two or more different payment brands of card-based payment instruments, provided that such service is offered by the payment service provider. The payment service provider issuing the card-based payment instrument is obliged, before concluding the framework agreement, to enable the consumer to receive clear and objective information about all available payment brands and their features, including their functionality, security features and costs associated with them.
- The deadline for receiving payment orders is determined by Stopanska Banka a.d. Bitola according to the published term plan for receiving payment orders on the website of the payment service provider <https://www.stbbt.mk/terminski-plan-za-plakanje.nspk>
- The time frame for receiving and processing foreign currency payment orders is determined by Stopanska banka a.d. Bitola in accordance with the published Term Plan for foreign payment receipts on the website of the Payment Service Provider [www.stbbt.mk/platen-promet-vo-stranstvo-pravni-lica.nspk](http://www.stbbt.mk/platen-promet-vo-stranstvo-pravni-lica.nspk); [www.stbbt.mk/terminski\\_plan.nspk](http://www.stbbt.mk/terminski_plan.nspk)
- The user of payment services undertakes to deliver foreign currency payment orders (foreign currency payment instruments) on time, properly, legibly and correctly filled in accordance with the applicable positive legal and by-law regulations within the legally defined deadlines, and in accordance with the Term Plans for the execution of payment transactions. Otherwise, the responsibility falls on the User of payment services, while the Provider of payment services does not assume any responsibility for the possible damage to the User of payment services.
- The provider of payment services undertakes to inform the User of payment services about untimely delivered, incorrectly or incompletely filled foreign currency payment orders that will not be executed.

In the case of a direct debit to the payer, the payment service provider, before debiting the payer's payment account, should verify each direct debit according to the information contained in the mandate, to check whether the amount and time period of the direct debit payment transaction is within compliance with the given mandate, if the mandate according to the payment scheme for direct debits does not allow the right to an unconditional return of funds.

## **5. FEES, INTEREST RATES and FOREIGN EXCHANGE RATES**

The provider of payment services informs the user of payment services about the type and amount of all fees, in total and by individual items, which are or would be borne by the user of payment services, including fees related to the method and frequency of giving or placing at the disposal of the information by the provider of payment services and whose collection is allowed in accordance with this law.

The provider of payment services is obliged to inform the user of payment services about the difference in the amount of fees that are calculated and charged according to the way of initiation of payment transactions by the user, if such a difference exists.

The provider of payment services is obliged to inform the user of payment services about the amount of the interest rate and/or the exchange rate that would be applied when performing payment transactions clearly and with a precise description of the method of their calculation, including the frequency of re-determination the amount of the interest rate that would be applied, as well as the corresponding date and the index or basis for determining the reference interest rate and/or the reference exchange rate. In cases where a reference interest rate or reference exchange rates have been agreed upon, the payment service provider is obliged to inform the user of payment services about the automatic application of changes in the reference interest rate or the reference exchange rate.

The payment service provider creates and publishes a daily rate list based on supply and demand in the foreign exchange market. The exchange rate list is published on the website of the Payment Service Provider at the following link: [www.stbbt.mk/kursna-lista.nsp](http://www.stbbt.mk/kursna-lista.nsp).

When making foreign currency payments from the payment account of the User of payment services, the Provider of payment services applies the valid exchange rate list of the Provider of payment services and informs the User of payment services about a specific rate in advance or agrees a special rate for individual cooperation.

For the collection of fees and costs for transactions carried out in the payment circulation abroad, the Payment Service Provider has the right to debit the foreign currency account of the User of Payment Services. If foreign currency is used to pay the fees and costs, the foreign currency is redeemed according to the purchase rate from the exchange rate list of the Payment Service Provider. With such payment, it is considered that the User of payment services has authorized the Provider of payment services to fill out and sign the conclusion for purchase and sale of foreign currency.

If the user of payment services - the debtor does not have available funds for forced collection in denars for the full execution of the payment transaction based on the payment order for forced collection, the payment service provider performs a currency conversion in denars of his available cash funds for forced collection into another currency by applying the middle exchange rate of NBRSM valid on the day of collection. The transaction up to the amount required for the full execution of the payment transaction based on the payment order for forced collection is transferred to the payment account in denars of the User of payment services - debtor. With such payment, it is considered that the User of payment services has authorized the Provider of payment services to fill out and sign the conclusion for purchase and sale of foreign currency.

The payment service provider is obliged to inform the payment service user that it will be considered that the payment service user has accepted the proposed changes in the terms of the framework agreement if he does not notify the payment service provider that he does not accept them before the date of application of the changes .

The provider of payment services is obliged to inform the user of payment services, that in case the user of payment services does not accept the proposed changes, the user has the right to terminate the framework agreement, on any date before the date of application of the changes without paying cost or compensation for the termination of the framework agreement, whereby the framework agreement ceases to be valid from the date of termination of the agreement by the user of the payment services.

## **6. COMMUNICATION BETWEEN THE PROVIDER AND THE USER OF PAYMENT SERVICES**

The communication between the provider and the user on payment services everything takes place on the following ways:



- **In electronic form** (mail and virtual inbox in e-bank - if the user of payment services is a user of the e-bank service of Stopanska Banka a.d. Bitola). As soon as the user of payment services reports an email for communication, the provider of payment services considers that the user's equipment and software enable access and communication in electronic form.
- **Paper form** - notifications by mail to the address that the user of payment services has registered with the provider of payment services with whom he maintains a payment account

Delivery of information at the user's request. The user of payment services has the legal right at any time to request and receive the contractual conditions of the framework agreement as a sample of a proposal for a framework agreement that contains information on the use of payment services. The payment service provider is obliged to provide the payment service user with information on the use of payment services on paper or on another durable medium in sufficient time before concluding the framework agreement or before accepting an offer in order for the user to familiarize himself with the conditions regarding with the payment services of the payment service provider before the conclusion of the framework agreement, ie the acceptance of the offer.

The payment service provider provides information on payment services in a simple and comprehensive form, using understandable words.

If the framework agreement is concluded at the request of the user of payment services using means of distance communication, which do not allow the provider of payment services to fulfill the obligations to provide information about payment services in a simple and comprehensive form, the provider of payment services services is obliged to fulfill its obligations immediately after concluding the framework agreement.

The user of the payment services has the right for the duration of the contractual relationship to request on paper or another permanent medium the contractual conditions of the framework agreement, as well as the previous information, and the payment service provider is obliged to provide them.



## **7. RIGHTS AND RESPONSIBILITIES OF THE PROVIDER AND USER OF PAYMENT SERVICES (PAYER AND RECEIVER) IN RELATION TO PAYMENT INSTRUMENTS AND PAYMENT TRANSACTIONS. PROCEDURE FOR UNAUTHORIZED OR INCORRECTLY PERFORMED PAYMENT TRANSACTIONS**

In order to maintain the reliability of the payment instrument, the **user of payment services** has an obligation:

- as soon as he receives the payment instrument, to take all reasonable measures to protect the user's security features of the payment instrument,
- to use the payment instrument in accordance with the contractual conditions for issuing and using the payment instrument,
- in case of knowledge of loss, theft, misuse or unauthorized use of the payment instrument, he is obliged to inform the payment service provider or the person designated by the payment service provider about the same.

### **7.1. Rights and responsibilities of the user of payment services - the payer**

**The user of payment services - the payer** has the right to:

- compensation for losses resulting from unauthorized payment transactions due to a lost or stolen payment instrument or misuse of the payment instrument above the amount of 1,200 denars or the corresponding equivalent value of the payment order in other currencies. The user can undertake the responsibility for losses resulting from unauthorized payment transactions due to a lost or stolen payment instrument or misuse of the payment instrument up to the amount of 1,200 denars or the corresponding equivalent value of the payment order in other currencies.

**The user of payment services** – the **payer** has no responsibility for performed unauthorized payment transactions if:

- the loss, theft or misuse of the payment instrument cannot possibly have been discovered by him before the payment was made, unless he acted with the intention of fraud.
- the loss occurred due to the actions or non-actions of an employee, agent or branch of the payment service provider or the external persons to whom the performance of operational functions related to the provision of payment services has been transferred

**The user of payment services - the payer** fully bears the losses from the performed unauthorized payment transactions if the payment transactions occurred due to fraudulent intent on his part or due to failure to fulfill his obligations as a payer which are:

- taking all reasonable measures to protect the user's security features of the payment instrument
- using the payment instrument in accordance with the contractual conditions for issuing and using the payment instrument, and
- notification to the payment service provider or the person designated by the payment service provider, about the loss, theft, misuse or unauthorized use of the payment instrument.

If the payer's payment service provider does not perform enhanced authentication of the client, the payer does not bear a financial loss, including the amount of MKD 1,200, unless the payer acted with the intention of fraud.

If the recipient or his payment service provider does not accept enhanced authentication of the client, he is obliged to compensate the financial damage caused to the payment service provider to the payer.

The payer is not responsible for the financial consequences resulting from the use of a lost, stolen or misused payment instrument after delivering the notification to the payment service provider or the person designated by the payment service provider for the same, unless the payer acted with the intention of fraud.

If the payment service provider does not provide adequate means and means of notification at any time by the payment service user to the payment service provider or the person designated by the payment service provider in connection with the loss, theft, misuse or unauthorized use of the payment instrument and the possibility of blocking the payment instrument, the payer is not responsible for the financial consequences of the use of the payment instrument, except in cases where the payer acted with the intention of fraud.

#### **Liability of payment service provider for unauthorized payment transactions**

In the case of an unauthorized payment transaction, the **payer's payment service provider** is obliged to return the amount of the unauthorized payment transaction to the payer immediately after learning about the transaction (no later than the end of the next business day, unless the payer's payment service provider has a reasonable reason to suspect fraud and to report such reason to the relevant competent authorities in writing) or after receiving a notification from the user of payment services with a request for correction which the payer can submit no later than within 13 months from the date of the debit.

The payment service provider of the payer is obliged to return the balance of the debited account of the payer within the term specified in the previous paragraph in the same state as it would have been if the unauthorized payment transaction had not been performed.

The payment service provider responsible for the unauthorized payment transaction is obliged to refund the amounts of all fees it collected from the payer in connection with such transaction and is obliged to calculate and pay all interest to which the payer would have been entitled if it had not been carried out. the unauthorized payment transaction.

If the payment transaction is initiated through a payment initiation service provider, the payment service provider that maintains the payment account and has received the notification from the payment initiation service provider is obliged to immediately, and at the latest by the end of the next business day, return the amount of the unauthorized payment transaction and return the balance of the debit account of the payer to the same state as it would have been if the unauthorized payment transaction had not been performed.

The service provider for initiating payments at the request of the payment service provider that maintains the payment account is obliged:

- immediately compensate the payer for the losses incurred or the amounts paid as a result of the refund of the payer's funds, including the amount of the unauthorized payment transaction, if he is responsible for the unauthorized payment transaction, or
- to prove that within the scope of the service provided, authentication of the payment transaction was performed, the payment transaction was correctly recorded and the performance of the payment transaction was not affected by a technical malfunction or other failure related to the payment service performed by him.

In case of execution of an unauthorized payment transaction, the payer has the right to compensation for suffered damage from the responsible payment service provider in accordance with the Law on Obligation Relations.

The payment service user shall notify the payment service provider of any unauthorized, improperly initiated or improperly executed payment transaction by submitting a written notice no later than 13 months from the date of debiting. If the payment service provider did not provide or make available to the payment service user the information about the execution of the unauthorized or improperly executed payment transaction, in that case the user can submit the notification at any time.

The **payment service provider** may block the payment instrument, for objectively justified reasons related to:

- the security of the payment instrument;
- suspicion of unauthorized or fraudulent use of the payment instrument or
- significantly increased risk that the payer will not be able to fulfill his monetary obligations related to the credit line, in case of using a payment instrument with an approved credit line.
- agreed limitation of the spent amount for payment transactions executed through that payment instrument.

The payment service provider is obliged before the blocking of the payment instrument, or immediately after the blocking of the payment instrument, to inform the payer about the blocking and the reasons for the same in a manner determined by the framework agreement, except in the case when the information about the blocking of the payment instrument is contrary by law or if there are objectively justified security reasons for this.

The payment service provider is obliged to remove the blocking of the payment instrument or replace the blocked payment instrument with a new payment instrument after the suspicion of unauthorized or fraudulent use of the payment instrument has ceased.

#### **Liability of the payment service provider for non-execution, incorrect execution or delayed execution of payment transactions initiated by the payer**

In case the payment order is initiated directly by the payer, the payer's payment service provider is responsible to the payer for the correct execution of the payment transaction. If the user of the payment service - the payer has provided the payment service provider with an incorrect unique identification mark, the payment service provider is not responsible for non-execution or incorrect execution of the payment transaction.

The payer's payment service provider makes a reasonable effort to recover funds from a payment transaction with an erroneously specified unique identifier.

The payment service provider of the payer is obliged, in the event that the refund of funds of a payment transaction with an incorrectly specified unique identification mark is not possible, at the written request of the payer, to submit in writing all the information at its disposal that is relevant for initiating a procedure before a competent authority.

Liability in connection with the authorization and execution of payment transactions is excluded in case of extraordinary and unforeseeable circumstances, which the party invoking the circumstances could not influence them and are beyond its control and the consequences of the circumstances are unavoidable regardless of the efforts made for their avoidance or when the provider of payment services is obliged to act in accordance with other legal obligations arising from the law on payment services and payment systems.

The payer's payment service provider is not liable if it proves to the payer, and if necessary also to the recipient's payment service provider, that:

- the amount of the payment transaction, which is in denars or euros within the Republic of Macedonia, is approved on the account of the payment service provider of the recipient on the same working day when the payment order is received, i.e. according to the term plan of the payment services of the payer
- the amount of the payment transaction which is in euros outside the Republic of Macedonia is approved on the account of the payment service provider of the recipient no later than the end of the second working day after the day when the payment order is received according to the term plan of the payment services of the payer. For cross-border payment transactions in euros to the European Economic Area, the payment service provider of the payer is obliged to ensure that the amount of the payment transaction is approved on the account of the payment service provider of the recipient no later than the end of the next working day after the day of receipt of the payment. order, that is, according to the term plan of payment services of the payer. The deadline can be extended by one more working day for cross-border payment transactions in euros to the European Economic Area that are initiated on paper.

The specified deadlines for execution of cross-border payment transactions are applied accordingly to other cross-border payment transactions, unless the user of payment services and the provider of payment services agree on the application of a longer deadline for execution of payment transactions. If for the execution of cross-border payment transactions to the European Economic Area in other currencies of the countries of the European Economic Area other than the euro, a longer period than the period specified in the previous paragraph has been agreed, it cannot exceed four working days from the time of receipt of the payment order in accordance with the term plan of payment services of the payer.

In the event that the payer's payment service provider performs an unauthorized payment transaction or incorrectly performs a payment transaction, it is obliged to immediately return the amount of the non-performed or incorrectly performed payment transaction to the payer. If the payer's account is debited, the payer's payment service provider is obliged to restore the balance of the debited payment account to the state in which the account would have been if the incorrect payment transaction had not been carried out at all.

In the event that the recipient's payment service provider is responsible for the correct execution of the payment transaction, it is obliged to immediately make the amount of the payment transaction available to the recipient and, if applicable, to approve the transaction amount on the recipient's payment account dated currency in which the amount was to be approved. The currency date of approval of the payee's payment account must not be later than the business day on which the amount of the payment transaction is approved on the account of the payee's payment service provider. The recipient's payment service provider is obliged to make the amount of the payment transaction available to the recipient immediately after the amount has been approved on the recipient's payment service provider's account, in cases where the recipient's payment service provider: does not perform currency conversion or the currency conversion of a monetary amount in euros or in other currencies of countries from the European Economic Area, in an appropriate denar equivalent. The same applies in the case of payment transactions carried out by the same payment service provider.

In the event that a payment transaction is executed late, the payee's payment service provider, at the request of the payer's payment service provider acting on behalf of the payer, is obliged to ensure that the currency date is the date on which the payment transaction should have been performed.

In case of non-execution or incorrect execution of a payment transaction in which the payment order was initiated by the payer, the payment service provider of the payer, regardless of his responsibility, is obliged at the request of the payer to immediately take measures to monitor the course of the payment transaction and to notify the payer of the outcome, without calculating and charging him fees for the measures taken and for the notification.

The payment service provider who is responsible for an unexecuted or improperly executed payment transaction or for late execution of a payment transaction initiated by a payer is obliged to refund the amount of all calculated and/or charged fees to its user of payment services, as and to make a refund, i.e. to pay all interest to which the user is entitled in connection with the unexecuted or improperly executed payment transaction or due to late execution of the payment transaction.

**Liability of the payment service provider for non-execution, incorrect execution or late execution of payment transactions initiated by or through the recipient**

In the event that the payment order is initiated by or through the payee, the payee's payment service provider is responsible to the payee for the correct transmission of the payment order to the payer's payment service provider. If the payment order is not correctly transferred, the recipient's payment service provider is obliged to immediately transfer it to the payer's payment service provider.

In case of late transfer of the payment order, the recipient's payment service provider is obliged to approve the recipient's payment account with a current date.

The payment service provider of the recipient, in accordance with the law on payment systems and payment services, is responsible to the recipient for the execution of the payment transaction and is obliged to make the amount of the payment transaction available to the recipient immediately, with the date when the transaction was performed.



In the event of an unexecuted or improperly executed payment transaction for which the payee's payment service provider is not responsible, the payer's payment service provider is liable to the payer and, where applicable, is obliged to refund it immediately and without delay to the payer the amount of the unexecuted or incorrectly executed payment transaction. If the payer's payment account is debited, the payer's payment service provider is obliged to restore the balance of the debited payment account to the state in which the account would have been if the incorrect payment transaction had not been performed.

The payer's payment service provider is not liable if it proves that the payee's payment service provider has received the amount of the payment transaction, even if there is a delay in the execution of the payment transaction.

In the case of an unexecuted or improperly executed payment transaction in which the payment order was initiated by or through the recipient, the recipient's payment service provider, regardless of his liability according to the Law, is obliged to immediately take follow-up measures upon the recipient's request of the course of the payment transaction and to notify the recipient of the outcome without calculating and charging fees for the measures taken and for the notification.

The payment service provider who is responsible for an unexecuted or improperly executed payment transaction or for late execution of a payment transaction initiated by or through the recipient is obliged to refund the amount of all calculated and/or charged fees to its user of payment services, as well as to make a refund, that is, to pay all the interest to which the user is entitled in connection with the non-executed or incorrectly executed payment transaction or due to late execution of the payment transaction.

Liability in the performance of payment initiation services for non-execution, incorrect execution or late execution of payment transactions

If the payer initiated the payment order through a payment initiation service provider, the payment service provider that maintains the payment account is obliged to return to the payer the amount of the unexecuted or incorrectly executed payment transaction and, if the payment account is debited, to return the payment account to the state in which it would have been if the incorrect payment transaction had not been performed.

The payment initiation service provider is obliged to prove that the payment order has been received by the payment service provider that maintains the payment account in accordance with the stipulated terms for receiving a payment order in accordance with the Law and that within the scope of its competences in relation to the payment transaction, authentication of the payment transaction has been carried out, that the payment transaction has been correctly recorded and the execution of the payment transaction was not affected by a technical malfunction or other failure that caused non-execution, incorrect execution or late execution of the payment transaction.

If the payment initiation service provider is responsible for the non-execution, incorrect execution or late execution of the payment transaction, at the request of the payment service provider who maintains the payment account, he is obliged to immediately and without undue delay, compensate him for the incurred losses or the paid amounts resulting from the refund of funds to the payer.

Refund of funds for payment transactions initiated by or through the recipient is provided for in accordance with Article 93 of the Law on Payment Services and Payment Systems

## **8. COMPLAINTS**

The payer's payment service provider is obliged, upon the payer's request, to refund the payer's funds for an executed and authorized payment transaction initiated by or through the payee if the following conditions are met:

- during the authorization of the payment transaction, the correct amount of the payment transaction is not specified and
- the amount of the payment transaction exceeds the amount that the payer normally expects, taking into account the amounts of past payment transactions, the terms of the framework agreement and the relevant circumstances in the specific case, except when the amount of the payment transaction is exceeded due to a currency conversion using a reference currency exchange rate agreed between the payer and the payment service provider.

The payer, on the other hand, is obliged to prove the fulfillment of the above conditions.

The amount of funds recovered by the payer's payment service provider will be equal to the total amount of the executed payment transaction, while the date of approval of the payer's payment account should not be later than the date on which the amount was debited.

the date of approval of the payer's payment account should not be later than the date on which the amount was debited.

In the case of direct debits, the payer who is a consumer has the right to an unconditional refund of the funds from his payment service provider, if he submits a request for a refund of the funds for a payment transaction within 56 days from the date of debiting the amount of funds.

If the framework agreement between the payer who is not a consumer and the payer's payment service provider does not provide for the payer's unconditional right to a refund for direct debits, the payer's payment service provider, before debiting the payer's payment account, is obliged to verify each direct debit according to the information contained in the mandate, for the purpose of checking compliance of the submitted direct debit payment transaction with the amount and time period determined by the mandate.

The payer and the payment service provider can arrange with the framework agreement that the payer does not have the right to refund the funds according to the paragraph if:

- the payer immediately gave his consent for the execution of the payment transaction to the payment service provider and
- the payment service provider or the recipient provided or made available the information about the future payment transaction to the payer in the agreed manner, at least 28 days before the final due date.

The payer submits the request for the refund of the funds within 56 days from the date of debiting the amount of the funds.

The payment service provider, within ten working days of receiving the request for the refund of funds, is obliged to return the entire amount of the payment transaction or to refuse the request with an explanation of the reasons for the refusal and indicating the possibilities for resolving disputes and the authorities to which the payer can turn if he is dissatisfied with the justified reasons for the refusal.

When the request for a refund of funds is submitted for direct debits, the payer who is a consumer has the right to an unconditional refund of the funds from his payment service provider, the payment service provider has no right to refuse the request and is obliged within ten working days from receiving the refund request to return the full amount of the payment transaction.

## **9. AMENDMENTS AND TERMINATION OF FRAMEWORK AGREEMENT**

Any change in the framework agreement, including the change in this information on the use of payment services, the payment service provider is obliged to communicate

/propose to the user of payment services in a simple and comprehensive form, using understandable words, on paper or on another permanent medium enough time before the conclusion of the framework agreement or before the user accepts an offer to conclude a framework agreement, at the latest two months before the date of application of the amendment.

The user of the payment services accepts or does not accept the proposed changes from the framework agreement before the date of application of the changes and notifies the payment service provider of the acceptance or non-acceptance.

It will be considered that the user of payment services has accepted the proposed changes in the terms of the framework agreement or information on payment services if he does not notify the payment service provider that he rejects them before the date of application of the changes.

In case the user of payment services does not accept the proposed changes, the user has the right to terminate the framework agreement, on any date before the date of application of the changes without paying a cost or compensation for the termination of the framework agreement, as the framework agreement ceases to be valid with the date of termination of the contract by the user of the payment services.

Changes in the amount of interest rates and the exchange rate can be applied immediately and without prior notification provided that such a provision is contained in the framework agreement and the changes are made based on a change in the reference interest rate and/or the reference exchange rate agreed upon in accordance with the framework contract.

The payment service provider is obliged to immediately inform the user of payment services about changes in the amount of the reference interest rate on paper or another permanent medium in a simple and comprehensive form, unless the parties have agreed on a precisely specified frequency or way in which the information would be given or available.

Changes in the amount of the interest rate or the exchange rate that are more favorable for the user of payment services can be applied without prior notification.

Changes in the interest rate or exchange rate used in payment transactions should be applied and calculated in a way that does not put users of payment services in an unequal position.

The user of payment services can terminate the framework agreement and close the payment account at any time or with a notice period that cannot be longer than 30 days.

Termination of the framework agreement and closure of the payment account is free of charge for the user of payment services, unless the framework agreement is in force for a period shorter than six months. If the agreement is in force for a period shorter than six months, the fees for terminating the framework agreement and closing the payment account are in the amount of the actual costs incurred by the payment service provider.

The payment service provider may terminate the framework agreement concluded for an indefinite period by giving notice at least two months before the day of termination of the framework agreement. The notice of termination is delivered to the user of payment services in paper form or on a durable medium in a simple and comprehensive form. If the framework agreement is concluded using means of distance communication, which do not allow the payment service provider to fulfill the obligations for delivery of the notification in paper form or on a permanent medium, the payment service provider is obliged to fulfill the obligations immediately after the conclusion of the framework agreement.

The above-mentioned provisions for terminating a framework agreement do not apply in the case of inactive payment accounts and blocked payment accounts.

In case of termination of the framework agreement and closure of the payment account according to which fees for payment services from the user of payment services are calculated or charged on a regular basis, the payment service provider charges the fees in an amount that is proportional to the period until the termination of the agreement.

If the user of payment services has paid the fees for the payment services in advance, the payment service provider is obliged to return to the user of payment services a part of the amount of the fees paid, which is proportional to the period from the day of termination of the contract to the last day of the period for which compensation is paid.

The payment service provider is obliged immediately after the expiration of the two-month period from when the notice of termination of the framework agreement was delivered, to terminate the agreement and close the payment account, and if there is a positive balance on the payment account, to transfer the funds to record account with a special purpose and may not calculate and charge any fees for maintaining the record account.

With the transfer of the cash account with a special purpose, the right of ownership over the money of the user of payment services does not cease, including the sub-forms of the right of ownership and other rights arising from ownership.

The payment service provider may terminate the framework agreement of the payment service user who is a consumer if the balance of funds on the payment account is zero for a continuous period of 24 months.

## **10. LEGAL REMEDIES AND RIGHTS TO COMPLAINT**

In the event of a dispute regarding payment services and the framework agreement, the Law on Payment Services and Payment Systems is applied and the competent court is the competent court in fact and locality.

The possibilities that are available to the user of the payment services in the direction of protecting his rights are:

- the right to submit an objection to the payment service provider,
- the right to submit a complaint to the competent authority for supervision of the payment service provider, i.e. the National Bank of the Republic of Macedonia
- the out-of-court procedure for resolving the dispute
- court procedure for resolving the dispute

## **11. RESOLUTION OF DISPUTES**

### **11.1. Procedure for payment service providers**

The user of payment services can submit an objection to the provider of payment services when he considers that the provider does not comply with the provisions of the Law on Payment Services and Payment Systems.

- The provider of payment services is obliged to establish and apply appropriate and effective procedures for resolving complaints from users of payment services regarding the rights and obligations arising from the Law on Payment Services and Payment Systems
- The payment service provider is obliged to provide the payment service user with an answer to all allegations in the objection submitted by the payment service user in writing or in another way of notification agreed between the payment service provider and the payment service user, within 15 working days from the day of receipt of the objection.
- If the payment service provider cannot respond within 15 days due to reasons beyond the control of the payment service provider, it is obliged to inform the user of the payment services about the delay in the response by clearly stating the reasons and the deadline which user of payment services will receive the answer, and which cannot be longer than 35 working days from the day of receipt of the objection.
- The payment service provider is obliged in the response to the objection to inform the user of the payment services about at least one authorized person or authority responsible for the extrajudicial procedure for resolving disputes regarding the rights and obligations arising from the Law on Payment Services and Payment Systems

### **11.2 Complaint to the National Bank**

Users of payment services, who have previously filed a complaint with payment service providers and other interested parties, including consumer organizations, can submit complaints to the National Bank alleging possible violations of the provisions of the Law on Payment Services and Payment Systems by payment service providers

- The response to the complaint submitted by the National Bank is not binding on the provider of payment services, nor does it have legal effect in relation to the legal relationship between the complainant-the user of the payment services and the provider of the payment services.



- The complaint to the National Bank can be submitted directly to the archives of the National Bank, by mail with registered delivery or in electronic form using a means of electronic identification through the National Portal for electronic services.
- In case of technical interruption of the functionality of the National Portal for electronic services, the complaint is submitted to the valid e-mail address of the National Bank in the form of an electronic document through qualified electronic registered delivery.
- The response to the complaint by the National Bank may be delivered to the complainant by mail with registered delivery or in electronic form using a means of electronic identification through the National Portal for electronic services.
- In the event of a technical interruption of the functionality of the National Portal for electronic services, the response to the complaint is delivered to the valid email address of the complainant in the form of an electronic document through qualified electronic registered delivery.
- The action of the National Bank in relation to the complaints submitted by the users of the payment services, in no way excludes or limits the possibility of taking one or more measures against the subjects of supervision in accordance with this law.
- In cases where it is appropriate and without questioning the right to initiate court proceedings by the complainant, the National Bank informs the complainant in the response of the possibility of an out-of-court procedure for resolving disputes.
- The National Bank, the governor, vice-governors, non-executive members of the Council of the National Bank, employees, during and after the termination of the engagement in the National Bank, i.e. the employment relationship, are not liable to the complainant, the provider of payment services and/or third parties, for the damages that may occur due to the action taken in relation to the answers given to the submitted complaints, except when their powers established by law have been exceeded and they have been convicted of a criminal offense for the same.
- Submitting a complaint to the National Bank does not exclude or limit the right of payment service users or other interested parties to initiate a court dispute with the payment service provider in order to protect their interests..





### 11.3. Extrajudicial procedure for the resolution of disputes

In the case of an out-of-court procedure for the resolution of disputes related to the rights and obligations arising from the Law on Payment Services and Payment Systems, the payment service provider is obliged to provide the payment service user with the following information:

- name, form and legal status of at least one authorized person or authority, competent for out-of-court procedure for resolving disputes,
- a description of the procedure for submitting a request for an out-of-court dispute resolution procedure, including the address, and if there is a valid email address, to which the user of payment services can send the request, as well as a form for such a request,
- deadline in which the person or authority responsible for out-of-court dispute resolution proceedings should act on the request for out-of-court dispute resolution and
- that the submission of a request for an out-of-court procedure to resolve disputes in accordance with this article and the outcome of such procedure, does not affect the right of the user of payment services to initiate legal proceedings before a competent court.
- The payment service provider is obliged to provide the information from the paragraph above in a clear, comprehensive and easily accessible manner, and:
  - on its website, if the payment service provider has internet page,
  - in working premises in who them gives payment services on consumers, and
  - in the framework agreement
- The payment service provider is obliged to participate in the out-of-court dispute resolution procedure initiated by the consumer.
- The payment service provider does not charge the consumer a fee in connection with the out-of-court dispute resolution procedure.
- An authorized person or authority, competent for out-of-court procedure for the resolution of disputes is obliged to cooperate with competent bodies for out-of-court procedure for the resolution of disputes of other member states in relation to the rights and obligations arising from the provisions of Part Three and Part Four of the Law on payment services and payment systems.