

DECREE OF THE PRESIDENT OF THE REPUBLIC OF BELARUS
13 June 2001 № 320

**On approval of the Charter of the National Bank of the
Republic of Belarus**

Changes and additions:

Decree of the President of the Republic of Belarus of March 19, 2002 No. 155 (National Register of Legal Acts of the Republic of Belarus, 2002, No. 35, 1/3568) <P30200155>;

Decree of the President of the Republic of Belarus of November 17, 2003 No. 517 (National Register of Legal Acts of the Republic of Belarus, 2003, No. 129, 1/5094) <P30300517>;

Decree of the President of the Republic of Belarus of April 28, 2006 No. 277 (National Register of Legal Acts of the Republic of Belarus, 2006, No. 71, 1/7529) <P30600277>;

Decree of the President of the Republic of Belarus of June 19, 2007 No. 285 (National Register of Legal Acts of the Republic of Belarus, 2007, No. 148, 1/8682) <P30700285> - new edition;

Decree of the President of the Republic of Belarus of December 28, 2007 No. 682 (National Register of Legal Acts of the Republic of Belarus, 2008, No. 5, 1/9271) <P30700682>;

Decree of the President of the Republic of Belarus of May 28, 2008 No. 286 (National Register of Legal Acts of the Republic of Belarus, 2008, No. 133, 1/9730) <P30800286>;

Decree of the President of the Republic of Belarus of October 6, 2008 No. 545 (National Register of Legal Acts of the Republic of Belarus, 2008, No. 248, 1/10104) <P30800545> - **Amendments entered into force on April 21, 2008;**

Decree of the President of the Republic of Belarus of November 4, 2008 No. 601 (National Register of Legal Acts of the Republic of Belarus, 2008, No. 265, 1/10195) <P30800601>;

Decree of the President of the Republic of Belarus of May 12, 2009 No. 241 (National Register of Legal Acts of the Republic of Belarus, 2009, No. 119, 1/10688) <P30900241>;

Decree of the President of the Republic of Belarus of June 25, 2009 No. 334 (National Register of Legal Acts of the Republic of Belarus, 2009, No. 159, 1/10812) <P30900334>;

Decree of the President of the Republic of Belarus of January 28, 2010 No. 53 (National Register of Legal Acts of the Republic of Belarus, 2010, No. 28, 1/11355) <P31000053> - amendments and additions were made, which entered into force on February 4, 2010, with the exception of changes and additions that will enter into force on January 1, 2011.;

Decree of the President of the Republic of Belarus of January 28, 2010 No. 53 (National Register of Legal Acts of the Republic of Belarus, 2010, No. 28, 1/11355) <P31000053> - amendments and additions were made, which entered into force on February 4, 2010 and January 1, 2011;

Decree of the President of the Republic of Belarus of April 26, 2010 No. 200 (National Register of Legal Acts of the Republic of Belarus, 2010, No. 119, 1/11590) <P31000200>;

Decree of the President of the Republic of Belarus of July 29, 2010 No. 393 (National Register of Legal Acts of the Republic of Belarus, 2010, No. 184, 1/11830) <P31000393>;

Decree of the President of the Republic of Belarus of August 30, 2011 No. 389 (National Register of Legal Acts of the Republic of Belarus, 2011, No. 99, 1/12803) <P31100389> - **The Decree enters into force on March 7, 2012.;**

Decree of the President of the Republic of Belarus of October 21, 2011 No. 477 (National Register of Legal Acts of the Republic of Belarus, 2011, No. 119, 1/13017) <P31100477> - amendments and additions were made, which entered into force on October 27, 2011, with the exception of changes and additions that will enter into force on January 27, 2012.;

Decree of the President of the Republic of Belarus of October 21, 2011 No. 477 (National Register of Legal Acts of the Republic of Belarus, 2011, No. 119, 1/13017) <P31100477> - amendments and additions were made, which entered into force on October 27, 2011 and January 27, 2012.;

Decree of the President of the Republic of Belarus of December 30, 2011 No. 611 (National Register of Legal Acts of the Republic of Belarus, 2012, No. 2, 1/13187) <P31100611>;

Decree of the President of the Republic of Belarus of January 6, 2012 No. 17 (National Register of Legal Acts of the Republic of Belarus, 2012, No. 6, 1/13228) <P31200017>;

Decree of the President of the Republic of Belarus No. 4 of February 2013, 58 (National Legal Internet Portal of the Republic of Belarus, 06.02.2013, 1/14055) <P31300058>;

Decree of the President of the Republic of Belarus of April 2, 2013 No. 141 (National Legal Internet Portal of the Republic of Belarus, 04.04.2013, 1/14161) <P31300141>;

Decree of the President of the Republic of Belarus No. 25 of February 2014, 99 (National Legal Internet Portal of the Republic of Belarus, 27.02.2014, 1/14857) <P31400099>;

Decree of the President of the Republic of Belarus of June 30, 2014 No. 325 (National Legal Internet Portal of the Republic of Belarus, 03.07.2014, 1/15134) <P31400325>;

Decree of the President of the Republic of Belarus of December 25, 2014 No. 615 (National Legal Internet Portal of the Republic of Belarus, 30.12.2014, 1/15537) <P31400615>;

Decree of the President of the Republic of Belarus of June 4, 2015 No. 231 (National Legal Internet Portal of the Republic of Belarus, 06.06.2015, 1/15836) <**P31500231**> - **The Decree enters into force on March 7, 2016.;**

Decree of the President of the Republic of Belarus of December 1, 2015 No. 478 (National Legal Internet Portal of the Republic of Belarus, 03.12.2015, 1/16129) <P31500478> - amendments and additions were made, which entered into force on December 4, 2015, with the exception of changes and additions that will enter into force on April 1, 2016.;

Decree of the President of the Republic of Belarus of December 1, 2015 No. 478 (National Legal Internet Portal of the Republic of Belarus, 03.12.2015, 1/16129) <P31500478> - amendments and additions were made, which entered into force on December 4, 2015 and April 1, 2016.;

Decree of the President of the Republic of Belarus No. 31 of May 2016, 184 (National Legal Internet Portal of the Republic of Belarus, 04.06.2016, 1/16438)

<P31600184> - amendments and additions were made, which entered into force on July 1, 2016, with the exception of changes and additions that will enter into force on August 5, 2016.;

Decree of the President of the Republic of Belarus No. 31 of May 2016, 184 (National Legal Internet Portal of the Republic of Belarus, 04.06.2016, 1/16438) <P31600184> - amendments and additions were made, which entered into force on July 1, 2016 and August 5, 2016.;

Decree of the President of the Republic of Belarus of April 6, 2017 No. 108 (National Legal Internet Portal of the Republic of Belarus, 08.04.2017, 1/16997) <P31700108> - amendments and additions were made, which entered into force on July 9, 2017, with the exception of changes and additions that will enter into force on January 1, 2018;

Decree of the President of the Republic of Belarus of April 6, 2017 No. 108 (National Legal Internet Portal of the Republic of Belarus, 08.04.2017, 1/16997) <P31700108> - amendments and additions were made, which entered into force on July 9, 2017 and January 1, 2018;

Decree of the President of the Republic of Belarus of June 29, 2017 No. 231 (National Legal Internet Portal of the Republic of Belarus, 01.07.2017, 1/17138) <P31700231>;

Decree of the President of the Republic of Belarus of October 10, 2017 No. 371 (National Legal Internet Portal of the Republic of Belarus, 13.10.2017, 1/17307) <P31700371>;

Decree of the President of the Republic of Belarus No. 1 of February 2018, 45 (National Legal Internet Portal of the Republic of Belarus, 03.02.2018, 1/17519) <P31800045> - **Changes come into force on January 1, 2019.;**

Decree of the President of the Republic of Belarus of February 7, 2019 No. 42 (National Legal Internet Portal of the Republic of Belarus, 12.02.2019, 1/18173) <P31900042> - amendments and additions were made, which entered into force on February 13, 2019, with the exception of changes and additions that will enter into force on January 1, 2020.;

Decree of the President of the Republic of Belarus No. 7 of February 2019, 42 (National Legal Internet Portal of the Republic of Belarus, 12.02.2019, 1/18173) <P31900042> - amendments and additions were made, which entered into force on February 13, 2019 and January 1, 2020.;

Decree of the President of the Republic of Belarus of October 23, 2019 No. 394 (National Legal Internet Portal of the Republic of Belarus, 26.10.2019, 1/18630) <P31900394>;

Decree of the President of the Republic of Belarus of May 25, 2021 No. 196 (National Legal Internet Portal of the Republic of Belarus, 28.05.2021, 1/19701) <P32100196>;

Decree of the President of the Republic of Belarus of October 15, 2021 No. 392 (National Legal Internet Portal of the Republic of Belarus, 19.10.2021, 1/19945) <P32100392>

1. To approve the Charter of the National Bank of the Republic of Belarus (attached).
1¹. Excluded.
2. The National Bank of the Republic of Belarus shall take the necessary measures to implement this Decree.
3. This Decree shall enter into force on the date of its signing.

President of the Republic of Belarus

Charter of the National Bank of the Republic of Belarus

CHAPTER 1

GENERAL PROVISIONS

1. The National Bank of the Republic of Belarus (hereinafter referred to as the National Bank) is the central bank and state body of the Republic of Belarus, acts exclusively in the interests of the Republic of Belarus.

2. The National Bank shall carry out activities in accordance with the Constitution of the Republic of Belarus, the Banking Code of the Republic of Belarus, the laws of the Republic of Belarus, regulatory legal acts of the President of the Republic of Belarus, this Charter and shall be independent in its activities.

3. The National Bank shall be accountable to the President of the Republic of Belarus.

The accountability of the National Bank to the President of the Republic of Belarus means, among other things:

approval by the President of the Republic of Belarus of the Charter of the National Bank, amendments and (or) additions made to it;

appointment by the President of the Republic of Belarus with the consent of the Council of the Republic of the National Assembly of the Republic of Belarus of the Chairman and members of the Board of the National Bank, their dismissal from office with notification of the Council of the Republic of the National Assembly of the Republic of Belarus;

determination by the President of the Republic of Belarus of an audit organization for conducting an audit of the annual accounting (financial) statements of the National Bank;

approval by the President of the Republic of Belarus of the annual report of the National Bank.

4. The main objectives of the National Bank shall be:

maintaining price stability;

ensuring the stability of the banking system of the Republic of Belarus;

ensuring the efficient, reliable and safe functioning of the payment system.

5. Making a profit shall not be the main purpose of the National Bank's activities.

CHAPTER 2

STATUS OF THE NATIONAL BANK

6. The National Bank shall be a legal entity, shall have a seal with the image of the State Emblem of the Republic of Belarus and the inscription "National Bank of the Republic of Belarus". Its full name is:

in Russian language – the National Bank of the Republic of Belarus;

in the Belarusian language – National Bank of the Republic of Belarus;

in English – National Bank of the Republic of Belarus.

7. The National Bank shall consist of the central office and structural subdivisions of the National Bank.

8. Structural subdivisions of the National Bank shall be created and terminated (abolished) by the decision of the Board of the National Bank, as well as carry out their activities on the basis of regulations approved by the Board of the National Bank.

9. The National Bank shall have the right, in agreement with the President of the Republic of Belarus, to establish organizations necessary to ensure its activities.

Organizations of the National Bank shall act on the basis of charters approved by the Board of the National Bank.

10. Location of the central office of the National Bank shall:

Independence Avenue, 20,

220008, Minsk,

Republic of Belarus.

CHAPTER 3

FUNCTIONS OF THE NATIONAL BANK

11. The National Bank shall act within the powers granted to it by the Constitution of the Republic of Belarus, the Banking Code of the Republic of Belarus, other legislative acts, and this Charter.

12. The National Bank shall perform the following functions:

develops the Main Directions of the Monetary Policy of the Republic of Belarus and, together with the Government of the Republic of Belarus, ensures the implementation of the unified monetary policy of the Republic of Belarus in accordance with the procedure established by the legislative acts of the Republic of Belarus;

carries out operations necessary to fulfill the main objectives of the National Bank;

is a lender of last resort for banks, carrying out their refinancing;

carries out the issue of money;

carries out the issue (issuance) of securities of the National Bank, determines the procedure for issuance, circulation and redemption of securities of the National Bank in coordination with the republican body of state administration carrying out state regulation of the securities market;

forms the gold reserve and the fund of precious stones of the State Fund of Precious Metals and Precious Stones of the Republic of Belarus and carries out their operational management within its competence;

creates gold and foreign exchange reserves in coordination with the President of the Republic of Belarus and manages them within its competence;

carries out currency regulation and currency control in accordance with the legislation of the Republic of Belarus;

regulates credit relations;

regulates and organizes money circulation;

performs the functions of a financial agent of the Government of the Republic of Belarus and local executive and administrative bodies on the execution of the republican and local budgets;

establishes the rules and procedure for carrying out banking operations;

gives consent in accordance with the procedure established by it to carry out transactions with securities by banks and non-bank credit and financial organizations in cases provided for by the legislation of the Republic of Belarus;

coordinates, in accordance with the procedure established by it, the issue of securities of banks and non-bank credit and financial organizations in cases provided for by the legislation of the Republic of Belarus;

organizes the activities of banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company for the issuance and

circulation of promissory notes, unless otherwise determined by the President of the Republic of Belarus;

carries out depository activities in accordance with the procedure determined by the legislation of the Republic of Belarus;

regulates relations in the field of financial instruments of forward transactions, with the exception of financial instruments traded on commodity exchanges and derivative securities;

regulates the relations arising from the pooling of funds and (or) securities in the banking management fund on the basis of trust management agreements of the banking management fund, as well as during the functioning of this fund, including determining the essential conditions, the procedure for concluding these agreements, the rights, obligations and responsibilities of its parties;

determines the procedure for carrying out settlements in the Republic of Belarus in non-cash and cash forms, including the amount of cash settlements in Belarusian rubles between legal entities, their separate divisions, individual entrepreneurs;

organizes collection and transportation of cash, precious metals, precious stones and other valuables;

provides settlement and (or) cash services to the Government of the Republic of Belarus, organizations specified in paragraph 16 of this Charter, and other organizations in cases provided for by legislative acts of the Republic of Belarus;

establishes the procedure for opening accounts in precious metals and the conditions for their maintenance in banks and non-bank credit and financial organizations in the territory of the Republic of Belarus, as well as the conditions for opening such accounts by residents* in banks and other credit organizations abroad;

* For the purposes of this Charter, the term "residents" has the meaning defined in subparagraph 1.11 of paragraph 1 of Article 1 of the Law of the Republic of Belarus of July 22, 2003 No. 226-Z "On Currency Regulation and Currency Control".

determines the procedure for making money transfers through the systems of these transfers, requests from banks participating in money transfer systems the rules for the functioning of these systems, contracts for participation in them, other information on the activities of money transfer systems, collects, systematizes, analyzes information on sent and paid money transfers, conditions and methods of their implementation, other necessary information in accordance with international treaties of the Republic of Belarus;

regulates the activities of banks and non-bank financial institutions;

carries out banking supervision;

supervises the activities of the Development Bank of the Republic of Belarus Open Joint Stock Company;

establishes, in accordance with the legislative acts of the Republic of Belarus, the procedure for state registration of banks and non-bank credit and financial organizations and carries out their state registration;

carries out licensing of banking activities;

monitors financial stability;

organizes the functioning of the payment system of the Republic of Belarus and supervises it, organizes the functioning of the automated system of interbank settlements, and also establishes the methods and procedure for ensuring the fulfillment of obligations arising from interbank settlements on transactions using bank payment cards issued by banks;

carries out the formation and development of a single settlement and information space, determines the procedure for the functioning of a single settlement and information space, including establishing the rights and obligations of its participants;

ensures the development of the interbank identification system (hereinafter referred to as the identification system), adopts regulatory legal acts regulating the procedure for the functioning of the identification system, the rights and obligations of participants in the identification system and the procedure for their connection to the identification system, the procedure for interaction between participants in the identification system for the presentation of information in the identification system, obtaining information from the identification system and using such information, adopts other measures aimed at ensuring the functioning of the identification system;

ensures the implementation of a unified state policy in the field of accounting, accounting (financial) statements for the National Bank, banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, consolidated accounting (financial) statements for banking groups, bank holding companies;

carries out general methodological management of accounting, accounting (financial) statements in the National Bank, banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, consolidated accounting (financial) statements in banking groups, bank holding companies, other powers in the field of accounting, accounting (financial) statements in accordance with the legislative acts of the Republic Belarus;

develops and approves national accounting standards, accounting (financial) statements and other regulatory legal acts on accounting, accounting (financial) statements, including those defining the rules for accounting for transactions and the formation of individual and consolidated accounting (financial) statements, binding on the National Bank, banks and non-bank credit and financial organizations, open joint-stock companies. Development Bank of the Republic of Belarus, banking groups, bank holding companies (except for individual accounting (financial) statements of parent organizations of bank holding companies that are not banks, non-bank credit and financial organizations);

establishes for banks and non-bank credit and financial organizations, Open Joint Stock Company "Development Bank of the Republic of Belarus" the procedure for compiling and reporting on their activities;

maintains banking, monetary statistics, statistics of the financial market, balance of payments, international investment position, gross external debt of the Republic of Belarus, financial stability and places official statistical information on the official website of the National Bank on the global computer network Internet;

analyzes the balance of payments, participates in the development of the balance of payments forecast by government bodies;

implements the state policy in the field of security activities of banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company;

analyzes and forecasts trends in the monetary sphere and places relevant analytical materials on the official website of the National Bank on the global computer network Internet;

conducts regular surveys of organizations to identify trends in economic processes, their analysis and forecast in interaction with monetary policy instruments;

establishes for banks and non-bank credit and financial organizations, Open Joint Stock Company "Development Bank of the Republic of Belarus" mandatory requirements for the safe functioning of facilities and the security of the provision of banking services, the protection of information resources and information, the distribution and (or) provision of which is limited, unless otherwise provided by legislative acts of the Republic of Belarus;

establishes requirements for the technical capabilities of banks, non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, their branches, structural divisions and remote workplaces for banking operations,

organizes technical regulation and standardization in the field of banking activities, determines the procedure for maintaining the register of software and hardware of payment system participants;

exercises control over the security and protection of information resources in banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, coordinates the candidacies of the heads of security and economic security services, other departments with similar functions (if any) of banks and non-bank financial institutions, the Development Bank of the Republic of Belarus Open Joint Stock Company and determines the procedure for such approval;

establishes requirements for the reproduction of images of banknotes and coins;

forms credit histories on the basis of information on credit transactions provided by the sources of credit histories and submits credit reports to users of credit histories and subjects of credit histories;

concludes agreements with central (national) banks and credit organizations of foreign countries;

carries out in accordance with the legislative acts of the Republic of Belarus the regulation of leasing activities and control over compliance with the legislation on leasing activities;

organizes work to improve the financial literacy of the population;

regulates relations arising in the implementation of microfinance activities;

regulates relations arising from the attraction of funds by non-profit microfinance organizations from their members who are not founders;

monitors compliance by microfinance organizations, as well as legal entities that, in accordance with legislative acts, have the right to carry out microfinance activities, with legislation regulating the procedure for carrying out microfinance activities and raising funds, including by conducting inspections at the location of the National Bank based on the study of documents, reports and other information received by it in accordance with legislation, without requesting other documents (desk audits);

considers, in accordance with the legislation, the appeals of consumers of services provided by banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, leasing and microfinance organizations, as well as legal entities that, in accordance with legislative acts, have the right to carry out microfinance activities, and in case of detection of violations of consumer rights, sends instructions to stop violations of rights consumers, binding on these organizations, or takes other measures in accordance with legislative acts, legislation on the protection of consumer rights;

determines the procedure for the sale by banks of commemorative banknotes, commemorative and bullion (investment) coins, which are legal tender of the Republic of Belarus, as well as cases to them;

determines the procedure for banks to verify the authenticity of banknotes at the request of an individual;

determines the procedure for the functioning of the system of centralized exchange of interbank correspondence;

determines the procedure for the formation by banks of the required reserve fund to be placed with the National Bank;

exercises control over the activities of banks, non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, the Belarusian Currency and Stock Exchange Open Joint Stock Company in terms of the implementation by this company in accordance with legislative acts of certain banking operations, leasing, microfinance organizations, including pawnshops in terms of their activities to attract and

provide microloans, forex companies, the National Forex Center, operators of online borrowing services in terms of their compliance with legislation on the prevention of money laundering, financing of terrorist activities and financing the proliferation of weapons of mass destruction;

determines for the National Bank, banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company the procedure for using forms of securities and documents with a certain degree of protection, as well as documents with a certain degree of protection;

carries out, in accordance with legislative acts, the regulation of activities initiated by individuals and legal entities with non-deliverable over-the-counter financial instruments (activities on the over-the-counter Forex market);

monitors compliance with the legislation governing the procedure and conditions for the implementation of activities initiated by individuals and legal entities with non-deliverable over-the-counter financial instruments (activities in the over-the-counter Forex market);

organizes information exchange on the exchange of information relating to bank guarantees issued by banks, as well as between the subjects of banking legal relations and state bodies, including through an automated information system for the provision of banking information, in accordance with the Banking Code of the Republic of Belarus and other legislative acts;

is the body that carries out state regulation of rating activities in the Republic of Belarus (activities for the analysis (evaluation) of legal entities and financial instruments issued (issued) by them), establishes the procedure for its organization and implementation, adopts regulatory legal acts regulating rating activities;

establishes, together with the Council of Ministers of the Republic of Belarus, the procedure for accreditation of rating agencies, including the procedure for their inclusion in the register of rating agencies (exclusion from it) and the composition of the information included in the register;

maintains a register of rating agencies;

establishes requirements for the rating agency for its inclusion in the register of rating agencies, as well as for its sole executive and supervisory bodies, participants (founders, shareholders), members of the board of directors (supervisory board), members of the collegial executive body, rating analysts;

establishes the requirements for the methodology of the rating agency and determines the procedure for submitting this methodology to the National Bank and agreeing with it, as well as the changes made to it;

monitors compliance by the rating agency with the legislation on rating activities;

determines the procedure for disclosure of information by rating agencies, including the composition, form and timing of its submission;

establishes requirements for the safety and protection of information obtained in the course of the activities of the rating agency;

establishes the procedure and deadlines for compiling and submitting to the National Bank reports and other information in the field of rating activities;

considers on the merits, in accordance with the legislation on appeals of citizens and legal entities, incoming appeals of citizens and legal entities on issues of ratings and rating activities;

sends to the rating agency binding orders to eliminate violations, and in case of failure to comply with these instructions, applies to it in accordance with the established procedure, including those relating to the suspension of the activities of the rating agency, and excludes it from the register;

organizes scientific research on the activities of the National Bank and the banking sector of the Republic of Belarus;

carries out, in accordance with legislative acts, the regulation of relations arising from the provision and attraction of loans through online borrowing services;

monitors compliance by operators of online borrowing services with the legislation governing the activities of such operators;

considers on the merits, in accordance with the legislation on appeals of citizens and legal entities, the appeals of consumers of the online borrowing service in connection with the violation of their rights by the operator of the online borrowing service and sends binding orders to stop the violation of the rights of such consumers to the operator of the online borrowing service;

performs other functions provided for by the Banking Code of the Republic of Belarus and other legislative acts of the Republic of Belarus.

13. To perform its functions, the National Bank may open representative offices in foreign countries.

CHAPTER 4 OPERATIONS OF THE NATIONAL BANK

14. The operations carried out by the National Bank shall include:

lending to banks in the order of refinancing;

settlement and (or) cash services of the Government of the Republic of Belarus, organizations, the list of which is defined in paragraph 16 of this Charter, and other organizations in cases provided for by legislative acts of the Republic of Belarus;

re-discounting of bills of exchange;

operations in the securities market;

management of gold and foreign exchange reserves within its competence, as well as operations with precious metals, including commemorative and bullion (investment) coins, which are legal tender of foreign states, and (or) precious stones in any form and condition, including their purchase, sale, exchange on the territory of the Republic of Belarus and abroad;

opening and maintaining accounts in precious metals on the territory of the Republic of Belarus and abroad;

transfer of precious metals in the form of measured ingots free of charge in cases provided for by law;

attraction of temporarily free budget funds, funds of banks and non-bank financial institutions, as well as an organization that provides guaranteed compensation of bank deposits (deposits) of individuals in deposits;

attraction of funds of the Open Joint Stock Company "Belarusian Currency and Stock Exchange" to accounts and (or) deposits (deposits), opening and maintaining bank accounts of this company, as well as conducting currency transactions with it;

operations in the Republic of Belarus and abroad with commemorative banknotes, commemorative and bullion (investment) coins, which are legal tender in the territory of the Republic of Belarus, at a price not lower than nominal;

issuance of bank guarantees and sureties for investment projects by the decision of the President of the Republic of Belarus;

interbank settlements, including settlements with non-bank credit and financial institutions, the Development Bank of the Republic of Belarus Open Joint Stock Company, the Belarusian Currency and Stock Exchange Open Joint Stock Company;

acceptance of valuables for storage;

money transfers and other settlement transactions;

purchase and sale of foreign currency and other currency transactions provided for by law, including documentary operations and operations for issuing loans in foreign currency;

currency exchange operations with individuals, organizations specified in paragraph 16 of this Charter, and other organizations in cases provided for by legislative acts of the Republic of Belarus;

provision of banking services to the governments of foreign states, central (national) banks and financial authorities of these states, as well as international organizations;

provision of intermediary services as a financial agent of the Government of the Republic of Belarus for the placement of government securities;

operations for servicing the public debt of the Republic of Belarus.

The National Bank shall not have the right to provide services in carrying out banking operations to legal entities that do not have a special permit (license) to carry out banking activities, and individuals, except for the cases provided for in this paragraph.

The National Bank shall not have the right to grant loans, except for the cases provided for by the Banking Code of the Republic of Belarus, as well as the law on the republican budget for the next financial year and (or) by the President of the Republic of Belarus to finance the budget deficit and purchase government securities during their initial placement.

15. The National Bank shall carry out banking operations for a fee, unless otherwise provided for in legislative acts.

16. The National Bank shall provide settlement and (or) cash services to the Ministry of Finance (Main State Treasury) and the State Institution "Agency for Guaranteed Reimbursement of Bank Deposits (Deposits) of Individuals".

CHAPTER 5

FEATURES OF THE FUNCTIONING OF THE NATIONAL BANK

17. The National Bank shall organize its activities on the basis of the Main Directions of the Monetary Policy of the Republic of Belarus, approved annually by the President of the Republic of Belarus.

18. The National Bank, together with the Government of the Republic of Belarus, shall annually submit to the President of the Republic of Belarus the Main Directions of the Monetary Policy of the Republic of Belarus for the next year by October 1.

19. The National Bank shall inform on a quarterly basis:

of the President of the Republic of Belarus and the Government of the Republic of Belarus on the volume of money issue and on the implementation of the Main Directions of the Monetary Policy of the Republic of Belarus. At the same time, this information based on the results for the fourth quarter is presented as part of the annual report of the National Bank;

of the President of the Republic of Belarus on the size of gold and foreign exchange reserves created in accordance with the goals and objectives defined in the Main Directions of the Monetary Policy of the Republic of Belarus.

20. The National Bank shall not be liable for the obligations of the Government of the Republic of Belarus, and the Government of the Republic of Belarus shall not be liable for the obligations of the National Bank, except for the cases provided for in legislative acts.

21. The National Bank and the Government of the Republic of Belarus shall inform each other about the proposed actions of national importance, coordinate their activities, and regularly hold mutual consultations.

22. State bodies shall not have the right to interfere in the activities of the National Bank carried out within its powers, except for state bodies authorized by legislative acts.

23. The National Bank shall not be liable for the obligations of banks and non-bank credit and financial organizations, the Development Bank of the Republic of Belarus Open Joint Stock Company, except for cases when it assumes such obligations.

Banks and non-bank credit and financial organizations, Open Joint Stock Company "Development Bank of the Republic of Belarus" are not liable for the obligations of the National Bank, except when they assume such obligations.

24. In order to improve the monetary policy and banking system of the Republic of Belarus, an Advisory Council shall be established under the National Bank, whose functions include providing expert, information and advisory services to this bank.

The procedure for the establishment and competence of the Advisory Council shall be determined in the regulations on it, approved by the Board of the National Bank.

The Chairman of the Advisory Council is the Chairman of the Board of the National Bank.

25. Excluded.

26. The National Bank shall have the right to protect the property of its structural subdivisions, organizations and full-time employees in the manner prescribed by law.

27. The National Bank, if necessary, shall ensure confirmation of the authenticity and solvency of banknotes and coins, confirmation of the authenticity of measured ingots of the National Bank, as well as conduct diagnostics and evaluation of precious stones, issue quality certificates for diamonds in cases and in the manner established by the National Bank.

28. The periodical of the National Bank shall be the information-analytical and scientific-practical journal "Bankauski Vesnik".

The National Bank shall provide professional training, advanced training and retraining of employees, implementation of educational programs of additional adult education, as well as carry out other income-generating activities in accordance with the legislation.

CHAPTER 6

PROPERTY OF THE NATIONAL BANK

29. The property of the National Bank shall be owned by the Republic of Belarus and assigned to it on the basis of the right of operational management.

30. The National Bank, in accordance with the objectives of its activities and in accordance with the procedure established by law, shall exercise the authority to own, use and dispose of its property, including gold and foreign exchange reserves. Seizure and encumbrance of the specified property shall not be allowed, except for the cases provided for in legislative acts.

30¹. Disposal of state property assigned to the National Bank on the right of operational management shall be carried out in cases and in the manner established by legislative acts, by decision:

The Board of the National Bank - in respect of capital structures (buildings, structures), isolated premises, parking spaces, unfinished mothballed capital structures, other real estate, unfinished non-conserved capital structures, shares in the right of common ownership of them, machinery, equipment, vehicles, other movable property related to fixed assets, and intangible assets;

The Chairman of the Board of the National Bank or his deputy, the head of the structural unit of the National Bank (on the basis of the order of the Chairman of the Board of the National Bank) - in relation to movable property that is not related to fixed assets.

CHAPTER 7

AUTHORIZED CAPITAL OF THE NATIONAL BANK

31. The authorized capital of the National Bank shall be intended to ensure the activities and fulfillment of the obligations of this bank.

32. The authorized capital of the National Bank shall be formed at the expense of its profits, earmarked revenues and other sources not prohibited by law.

33. The size of the authorized capital of the National Bank shall be twenty-five million Belarusian rubles.

CHAPTER 8

RESERVE AND OTHER FUNDS OF THE NATIONAL BANK

34. The National Bank shall create reserve and other funds to ensure its activities.

To cover possible losses on its operations, the National Bank shall create special reserves of general banking risks with the allocation of the amounts of created reserves to expenses.

35. The reserve fund shall be intended to cover possible losses on the operations of the National Bank, for which special reserves of general banking risks are not formed, including those related to the provision of guarantees.

The reserve fund is formed at the expense of deductions from profits for the reporting year and other sources not prohibited by law.

CHAPTER 9

PROFIT (LOSS) OF THE NATIONAL BANK

36. The profit (loss) of the National Bank shall be formed from the implementation of its activities in accordance with the Banking Code of the Republic of Belarus and other legislative acts.

37. The National Bank shall annually allocate the profit determined on the basis of its annual accounting (financial) statements, the audit of which was carried out in accordance with the legislation, to repay the loss, increase (create) the statutory, reserve and other funds.

38. The income of the National Bank shall be formed from the implementation of operations specified in paragraph 14 of this Charter, other income-generating activities, as well as other income provided for by legislative acts.

39. The expenses of the National Bank shall consist of the following expenses:
on payment of interest on loans, deposits, as well as on securities issued (issued) by them;
for the use of funds in the accounts of organizations specified in paragraph 16 of this Charter;

- on transactions with securities;
- transactions with foreign currency, precious metals and precious stones;
- on the maintenance of its employees;
- others related to the implementation of its activities.

40. Current expenses and capital investments of the National Bank shall be made within the estimates approved by the Board of the National Bank.

Maintenance costs and capital investments shall be carried out by the National Bank in coordination with the President of the Republic of Belarus.

Costs for long-term financial investments, capital expenditures are made without the use of equity capital in agreement with the President of the Republic of Belarus.

41. Repealed.

42. The profits of the organizations of the National Bank shall be subject to taxation in accordance with the legislation.

CHAPTER 10

BOARD OF THE NATIONAL BANK. CHAIRMAN OF THE BOARD OF THE NATIONAL BANK. EMPLOYEES OF THE NATIONAL BANK

43. The governing body of the National Bank shall be the Board of the National Bank, a collegial body that determines the main activities of the National Bank and manages and manages it.

The Board of the National Bank consists of nine members.

A representative of the Government of the Republic of Belarus may take part in meetings of the Board of the National Bank with the right of deliberative vote.

44. Excluded.

45. The Chairman and members of the Board of the National Bank shall be appointed by the President of the Republic of Belarus with the consent of the Council of the Republic of the National Assembly of the Republic of Belarus in accordance with the procedure established by the legislative acts of the Republic of Belarus for a period of five years.

The same person may be appointed by the Chairman and a member of the Board of the National Bank for no more than two consecutive terms.

46. The Chairman and members of the Board of the National Bank shall be civil servants - employees of the National Bank and may not hold public positions in other state bodies, unless otherwise provided by the Constitution of the Republic of Belarus and other legislative acts, as well as be members of political parties.

47. Deputy Chairmen of the Board of the National Bank shall be appointed (dismissed) by the President of the Republic of Belarus upon the recommendation of the Chairman of the Board of the National Bank.

48. The President of the Republic of Belarus shall have the right to dismiss from office with notification of the Council of the Republic of the National Assembly of the Republic of Belarus:

Chairman of the Board of the National Bank in cases provided for by the Banking Code of the Republic of Belarus and the legislation of the Republic of Belarus on public service;

members (member) of the Board of the National Bank in cases provided for by the Banking Code of the Republic of Belarus and the legislation of the Republic of Belarus on public service, on the proposal of the Chairman of the Board of the National Bank.

49. Excluded.

50. The Board of the National Bank shall:

50.1. consider the Main Directions of the Monetary Policy of the Republic of Belarus for the next year for submission to the President of the Republic of Belarus together with the Government of the Republic of Belarus before October 1;

50.2. submit the annual report of the National Bank for approval to the President of the Republic of Belarus not later than April 15 of the year following the reporting year;

50.3. establish, in agreement with the President of the Republic of Belarus, the amount (quota) of participation of foreign capital in the banking system of the Republic of Belarus;

50.4. consider for submission to the President of the Republic of Belarus proposals on amendments and additions to this Charter, including on changing the size of the authorized capital of the National Bank;

50.5. consider the estimate of current expenditures and capital investments of the National Bank for the next year before December 1 of the previous year for its direction within fifteen working days for approval by the President of the Republic of Belarus and within three working days after receipt of such approval, approve this estimate;

50.6. consider and approve changes and additions made to the estimate of current expenditures and capital investments of the National Bank, with the exception of expenses for maintenance and capital investments of the National Bank, which are approved after agreement with the President of the Republic of Belarus;

50.7. approve the rules of procedure of the Board of the National Bank;

50.8. determine the structure of the central office and structural subdivisions of the National Bank;

50.9. establish the conditions of employment, dismissal and remuneration, the rights and obligations of employees of the National Bank, the terms of remuneration of employees of its organizations in accordance with the legislation;

50.10. determine the procedure for the formation of reserves of banks and non-bank financial institutions;

50.11. determine the procedure for risk management of the National Bank;

50.12. establish, in accordance with the legislative acts of the Republic of Belarus, the procedure for applying supervisory response measures to banks and non-bank credit and financial organizations;

50.13. decides:

on the regulation of credit relations, regulation and organization of money circulation, on determining the procedure for settlements, on currency regulation and currency control;

on state registration of the creation, reorganization and liquidation of banks and non-bank financial institutions in cases and in the manner prescribed by law;

on the issuance of special permits (licenses) to carry out banking activities;

participation in international organizations;

on regulation of the activities of banks and non-bank financial institutions;

on the creation, in coordination with the President of the Republic of Belarus, of organizations ensuring the activities of the National Bank, and (or) on participation in them;

on the issue of banknotes and coins that are legal tender in the territory of the Republic of Belarus;

on withdrawal from circulation of banknotes and coins issued by the National Bank;

on approval of the issue of securities by banks and non-bank financial institutions in cases provided for by law;

on giving consent to the implementation by banks and non-bank credit and financial organizations of transactions with securities in cases determined by law;

on the establishment of required reserve ratios deposited with the National Bank;

on marginal interest rates on bank operations with funds of individuals and legal entities;

on the disposal of state property assigned to the National Bank on the right of operational management, in cases and in the manner established by legislative acts, including this Charter;

50.14. approves:

in accordance with the established procedure, the size and procedure for the creation and use of reserve and other funds (except for the authorized one), as well as special reserves of general banking risks of the National Bank;

the procedure for conducting operations by the National Bank;

national standards of accounting, accounting (financial) statements and other regulatory legal acts on accounting, accounting (financial) statements, including those defining the rules for accounting for transactions and the formation of individual and consolidated accounting (financial) statements, mandatory for the National Bank, banks and non-bank financial institutions, banking groups, bank holding companies (with the exception of individual accounting (financial) statements of the parent organizations of bank holding companies that are not banks, non-bank credit and financial organizations);

annual consolidated financial statements of the National Bank, prepared in accordance with the requirements of international financial reporting standards, audited by an audit organization;

the procedure for the formation of the staffing table of the National Bank;

regulations on structural subdivisions, charters of organizations of the National Bank, as well as regulations on structural subdivisions of the central office of the National Bank;

regulations on collegial bodies (committees) of the National Bank coordinating the activities of structural units of the central office of the National Bank on the implementation of the Main Directions of the Monetary Policy of the Republic of Belarus for the next year and on topical issues of the development of the banking system;

technical regulatory legal acts in the field of banking;

50.15. consider and resolve other issues arising in the activities of the National Bank within its competence.

51. The Board of the National Bank shall hold its meetings as necessary, but at least once a month. Its meetings shall be competent subject to the participation of at least seventy percent of the members of the Board of the National Bank and the mandatory participation of the Chairman of the Board of the National Bank or his deputy.

Decisions of the Board of the National Bank shall be adopted by a simple majority of votes of the members of the Board of the National Bank present at its meeting. In case of equality of votes, the decision voted for by the Chairman of the Board of the National Bank shall be considered adopted.

Decisions of the Board of the National Bank shall be adopted in the form of resolutions. Decisions on certain issues that do not provide for regulatory prescriptions may be made in the form of minutes of meetings of the Board of the National Bank.

52. The Board of the National Bank shall organize its work in accordance with the regulations.

53. Excluded.

54. Excluded.

55. Excluded.

56. Excluded.

57. Excluded.

58. Excluded.

59. Excluded.

60. Excluded.

61. The Chairman of the Board of the National Bank or, on his behalf, one of his deputies may participate in meetings of the Presidium of the Council of Ministers of the Republic of Belarus with the right of deliberative vote.

62. The Chairman of the Board of the National Bank shall manage the activities of the National Bank, represent the National Bank as a state body and the central bank of the Republic of Belarus and shall be personally responsible for the performance of the functions assigned to the National Bank.

63. During the absence of the Chairman of the Board of the National Bank, his functions shall be performed by the First Deputy Chairman of the Board of the National Bank, and in his absence, by one of the Deputy Chairmen of the Board of the National Bank.

64. The Chairman of the Board of the National Bank shall:

64.1. act on behalf of the National Bank and represent its interests without a power of attorney in relations with state bodies, credit organizations, organizations of foreign states, international and other organizations;

64.2. inform the President of the Republic of Belarus about the main directions of activity of the National Bank and about its most important decisions;

64.3. preside over the meetings of the Board of the National Bank with the right to vote in case of equality of votes;

64.4. signs:

normative legal acts adopted jointly with the Government of the Republic of Belarus, as well as jointly with the republican bodies of state administration;

resolutions adopted by the Board of the National Bank;

minutes of meetings of the Board of the National Bank;

international agreements concluded by the National Bank;

annual accounting (financial) statements of the National Bank, the audit of which was carried out in accordance with the legislation of the Republic of Belarus;

64.5. submit a proposal to the President of the Republic of Belarus on the appointment (dismissal) of the Deputy Chairmen of the Board of the National Bank, distribute responsibilities among the Deputy Chairmen of the Board of the National Bank;

64.6. is excluded;

64.7. approve the staff list of the National Bank;

64.8. establish the official salaries of the employees of the National Bank in accordance with the legislation;

64.9. issue orders (instructions) and give instructions that are binding on all employees of the National Bank and its organizations;

64.10. ensure the implementation of the functions of the National Bank in accordance with the Banking Code of the Republic of Belarus and this Charter.

65. A power of attorney on behalf of the National Bank (including for the receipt, issuance of cash, precious metals, precious stones and other property values) shall be issued (canceled) signed by the Chairman of the Board of the National Bank, his deputies or heads of structural divisions of the National Bank.

A power of attorney for the receipt, issuance of cash, precious metals, precious stones and other property values must also be signed by the chief accountant of the National Bank or, in cases provided for by the Board of the National Bank, by other employees of the central office of the National Bank engaged in accounting.

66. Employees of the National Bank shall be divided into employees who are civil servants and employees who provide activities and technical services to the National Bank, who are not civil servants.

67. The legal status of employees of the National Bank who are civil servants shall be determined by the legislation on public service.

68. In addition to the restrictions provided for by the legislation of the Republic of Belarus on public service, employees of the National Bank who are civil servants do not have the right to acquire, personally or through intermediaries, shares of banks or non-bank credit and financial organizations.

Employees of the National Bank shall have the right to receive loans from other banks.

69. The issues of social development of the National Bank, including the improvement of working conditions and medical care for its employees, shall be regulated by a collective agreement concluded in accordance with the legislation.

CHAPTER 11

REGULATORY LEGAL ACTS OF THE NATIONAL BANK

70. The National Bank, within its competence, shall adopt (issue) regulatory legal acts (resolutions of the Board of the National Bank) that are binding on the republican government bodies, local government and self-government bodies, all banks and non-bank credit and financial organizations, other legal entities operating in the territory of the Republic of Belarus, as well as individuals.

71. The National Bank shall have the right to adopt (issue) regulatory legal acts jointly with the Government of the Republic of Belarus or republican government bodies.

72. Regulatory legal acts of the National Bank shall comply with the legislative acts of the Republic of Belarus. In case of contradiction between the normative legal act of the National Bank and the legislative act of the Republic of Belarus, the legislative act of the Republic of Belarus shall be applied.

73. Regulatory legal acts of the National Bank shall be subject to inclusion in the National Register of Legal Acts of the Republic of Belarus.

74. Regulatory legal acts of the National Bank shall be sent to the National Center for Legal Information for inclusion in the National Register of Legal Acts of the Republic of Belarus in the manner and within the time limits determined by law.

Normative legal acts adopted (issued) by the National Bank jointly with the Government of the Republic of Belarus or republican bodies of state administration shall be sent to this center by the body specified first among those that adopted (issued) the regulatory legal act, unless otherwise provided by law.

75. The normative legal acts of the National Bank referred to in paragraph 74 of this Charter shall be accompanied by the conclusion of the Ministry of Justice containing a reasoned conclusion on the compliance of the regulatory legal act with the requirements established by

law and the admissibility of its inclusion in the National Register of Legal Acts of the Republic of Belarus, adopted based on the results of mandatory legal expertise carried out in accordance with the procedure established by the Council of Ministers of the Republic of Belarus.

76. Regulatory legal acts of the National Bank shall enter into force in the manner prescribed by the legislative acts of the Republic of Belarus.

77. Excluded.

CHAPTER 12

PARTICIPATION OF THE NATIONAL BANK IN THE ACTIVITIES OF LEGAL ENTITIES AND INTERNATIONAL ORGANIZATIONS

78. The National Bank, unless otherwise provided by the President of the Republic of Belarus, may not be a member of business entities and other legal entities, with the exception of individual banks, non-bank credit and financial organizations, organizations that reimburse bank deposits (deposits) of individuals, organizations that ensure the activities of the National Bank, including those operating in the securities market, conducting interbank settlements, financing and (or) carrying out development and implementation of banking technologies, as well as international organizations involved in the development of cooperation in the monetary, foreign exchange and banking spheres.

79. The procedure for the participation of the National Bank in the organizations specified in paragraph 78 of this Charter shall be established by the President of the Republic of Belarus.

80. The National Bank shall have the right, in accordance with the procedure established by law, to establish mass media, act as an editorial office, distributor.

81. The National Bank, in accordance with the legislation, may participate in the activities of international banking funds, unions and associations.

82. The National Bank shall represent the Republic of Belarus in international organizations on issues of its monetary policy, currency regulation and other issues within its competence.

83. Relations between the National Bank and credit institutions of foreign states shall be established in accordance with international treaties of the Republic of Belarus, including interdepartmental ones, and other legislative acts.

CHAPTER 13

REPORTING OF THE NATIONAL BANK

84. For the National Bank, an annual reporting period shall be established from January 1 to December 31 inclusive.

85. The National Bank shall annually submit an annual report to the President of the Republic of Belarus no later than April 15 of the year following the reporting year.

86. The annual report of the National Bank shall include:

report on the activities of the National Bank and the implementation of the Main Directions of the Monetary Policy of the Republic of Belarus;

annual accounting (financial) statements (balance sheet, profit and loss statements, profit and its distribution, changes in equity, formation and use of funds, expenses for the maintenance of the National Bank, execution of capital investment estimates, notes to the statements), the audit of which was carried out in accordance with the legislation of the Republic of Belarus.

87. The annual report of the National Bank, after its approval by the President of the Republic of Belarus, shall be posted on the official website of the National Bank on the global computer network Internet.

87¹. The National Bank shall annually prepare annual consolidated financial statements in accordance with international financial reporting standards.

The annual consolidated financial statements of the National Bank, prepared in accordance with international financial reporting standards, after their approval by the Board of the National Bank, shall be posted together with the auditor's report on the official website of the National Bank on the global computer network Internet.

CHAPTER 14

AUDIT OF FINANCIAL STATEMENTS AND INTERNAL AUDIT OF THE NATIONAL BANK

88. The audit of the annual accounting (financial) statements of the National Bank and the annual consolidated financial statements of the National Bank in accordance with international financial reporting standards shall be carried out in accordance with the procedure established by the legislation of the Republic of Belarus.

An audit organization for conducting an audit of the annual accounting (financial) statements of the National Bank and the annual consolidated financial statements of the National Bank in accordance with international financial reporting standards shall be determined by the President of the Republic of Belarus at the suggestion of the National Bank from several organizations for a period not exceeding five years.

89. The National Bank shall, in accordance with the agreement concluded with the audit organization, submit reports and information necessary for conducting an audit.

90. The contract for the provision of audit services shall provide for the amount of information to be transferred, as well as the responsibility of the audit organization for its transfer to third parties.

91. Internal audit in the National Bank, including verification of ensuring the safety of cash and other valuables in the vaults of the National Bank, shall be carried out by the internal audit service in the manner determined by the Board of the National Bank.

Inspections of organizations of the National Bank shall be carried out in accordance with the legislation of the Republic of Belarus.

*Источник: <https://pravo.by/document/?guid=3871&p0=p30100320> –
Национальный правовой Интернет-портал Республики Беларусь*