

NATIONAL BANK OF CROATIAN

Pursuant to Article 11 and Article 67 paragraph 7) of the Act on the Croatian National Bank ("Official Gazette", no. 74/92.), Tip Croatian National Bank at its meeting held on 1 travnja 1993rd has brought

DECISION

on the required reserves banks of the Croatian National Bank

I.

Banks are required to calculate and allocate the obligatory reserve with the Croatian National Bank, in the amount of the manner and terms as set out in this decision.

II.

Bank calculated obligatory reserve as follows:

- 1) at a rate of 23.5% for demand deposits and term deposits up to three months, the funds obtained by issuing securities with maturities of three months and the loans provided by legal entities and individuals with a maturity of up to three months:
- 2) at a rate of 5.5% - on term deposits for three months or more, the funds obtained by issuing securities with maturities of three months or more and loans obtained from legal entities and individuals with a maturity of three months or more.

III.

Banks are not calculated obligatory reserve:

- 1) on foreign currency deposits:
- 2) to deposit funds which are received as aid areas victimized by natural disasters, including funds for the elimination of the consequences of war;
- 3) on loans obtained from the Croatian National Bank, banks, and loans granted from the funds of funds and borrowing the Croatian government formed on the basis of regulations;
- 4) the loans obtained from the Croatian Credit Bank for Reconstruction earmarked for reconstruction:

5) Deposits and other funds earmarked for housing and communal building. Obligatory reserves, calculated in terms of this decision, the bank set aside at the Croatian National Bank by transferring the funds to a special account of the mandatory reserves of banks as it is entitled to payment transactions.

IV.

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V.

Obligatory reserves of these banks accounted decisions and allocate ten days.

VI.

Obligatory reserve set aside for the accounting period consists of three consecutive decades. Accounting periods are changed by the end of the decade, and the interval between the beginning of one and the next accounting period is one decade. The required reserve banks shall tenth day after the end of the accounting period, according to the average daily deposit balance of the accounting period. The average daily balance of deposits is one billing period is calculated by summing the daily balance of deposits of each working day (working day is not considered a Saturday), and the resulting sum divided by the number of working days of the billing period. Obligatory reserve established in the calculation under paragraph 2 These points are allocated 11th days after the end of each accounting period and is valid until the next allocation of required reserves. Exceptionally, on 11 January and 11th July, the banks will allocate required reserve under the provisions of paragraph 4 this point.

VII.

The calculation of required reserves banks made on a form prescribed by the Croatian National Bank and submitted it to the authorized organization for payment in accordance with the provisions of item 6 this decision. With a showdown obveznerezervebanke podnoseodgovarajući order for payment or to return the difference between the balance of required reserves in a special account with the authorized organization for payment and required reserves by submitted calculation. One example of the calculation of required reserves banks submit to the Croatian National Bank to control the correctness of the calculation. In addition to the calculation of the bank will submit a copy of the payment order or return differences arising between the required reserves by this calculation, and the state of required reserves in a special account with the authorized organization for payment.

VIII.

On the date of application of this Decision, the Decision on Banks at the Croatian National Bank ("Official Gazette", no. 61/91, 9/92, 35/92, 60/92, 10/93).

IX.

This decision shall enter into force on the day following its publication in the "Official Gazette", and will apply from 20 May 1993. year.

Oh no. 118/93.

Zagreb, 1 travnja 1993rd

The President of the Council of the Croatian National Bank

The Governor of the Croatian National Bank

Pero Jurkovic, mp