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## **Bank of Finland, a statute**

Decision of Parliament provides, therefore the Bank of Finland as part of a statute:

### **The basic provisions.**

#### **1 §**

The Bank of Finland is a Finnish financial institution keeping a stable and safe position and the cash movement in the promotion and facilitation.

#### **2 §**

The Bank operates under the guarantee and management of the Parliament.

#### **3 §**

The Bank has the exclusive right to cash the administration of the Republic.

#### **§ 4**

The bank's reserves are as follows:

position of the fund, which has to be five hundred million DM, and the amount to be upheld, as well as

vararasto, which shall be increased as hereinafter provided in this Statute, and which is not allowed to read the bank's real estate and equipment owned by the bank and the value of the shares.

#### **§ 5**

Bank carries out its operations headquarters and branch offices, and, if necessary, an agency.

Head office location in the capital of the Republic.

### **Note issue.**

#### **§ 6**

The Bank notes in circulation, the amount may increase by up to one thousand two hundred million higher than what the bank's gold fund and the bank of claims to total foreign agents are.

If the Bank of banknotes in circulation is the amount mentioned in subsection 1 of assets exceeds the aggregate amount, banknotes will be covering:

abroad, payable in foreign currency-denominated promissory notes;

listed on foreign stock exchanges to foreign obligatsioneja;

foreign-currency-denominated interest-rate tickets are overdue;

foreign bank notes, or

domestic bills of exchange, with a payment date no more than three months, and which is responsible for payment of at least two financially sound person or a company name.

Bank's foreign currency-denominated assets, which refers to subsection 1 and 2, can be recorded up to courses that meet the gold in favor of the countries stock quotes converted into Finnish marks kultavastineisuuden according obligatsionit, however, more than their face value.

Banknotes in circulation also includes the bank's Finnish currency expressions, and other commitments payable on demand, but also granted kassakreditivien konttokuranttien and undrawn amounts.

## **§ 7**

Kultakassana considered to be the bank's money, and been beaten here or at an unbeatable way to the bank with the gold.

Gold The cash register should not be regarded as three hundred million smaller.

## **§ 8**

The Bank is obliged to call to redeem banknotes:

Finnish gold money,

gold bars or

foreign gold coin made payable, displaying shekeillä redeemed the day of the course, which does not exceed rahavastineisuutta more than one hundred.

Bank of discretion depends on what is mentioned in subsection 1 is currently being used to redeem the butter.

## **§ 9**

A broken bank note is redeemed, if there is one piece, either both of the signatures and the second number, or the right side, and a number of signatures, and if the value of the voucher number that accompanies it can be seen. When in doubt voucher invalid due care, the Board has to decide whether a banknote is to be redeemed.

Worn or broken banknotes let reissued laskettako.

## **§ 10**

If the bank notes have appeared in issue cleverly made copies, can the Government and the Bank's proposal to impose an announcement that its series of bank notes must be presented for redemption or exchange announcement within the specified period, which shall be no shorter than three years, the risk that they are then no longer be redeemed or be changed.

Without remaining cash value is credited to the bank's reserve fund.

## **Banking services.**

## **§ 11**

Bank of Finland:

- 1) engage in currency exchange;
- 2) buy and sell currency for the ultimate hit and gold;
- 3) purchase and sell foreign currencies;

4) discounting bills of exchange;

5) for other classes than the kind of procurement financing, taking heed that such credit is given only for gold, obligatsioneja or attached to the convertible bonds, and that the total does not exceed half of the bank's own funds, as well as

6) engage in other regular banking operations within the movement.

The tasks for which the bank will perform for the country, is expressly stipulated.

## **§ 12**

Do not let a bank's assets invested in equities, except insofar as it is considered used for the production of banknotes, and the acquisition of equipment necessary for the circulation painattamista.

## **§ 13**

Foreign correspondent of running account of the funds the bank is entitled to pay interest.

In other cases, do not let the bank interest on funds deposited maksettako, unless special circumstances are exceptional circumstances, it was decided. Interest Payment must be abolished, then the reasons which have caused it have ceased.

## **§ 14**

If the credit is secured by a pledge of, is not paid at maturity, the bank is entitled to kuulustamatta borrower and the bank to consider a way to change the pledge money.

When the lien is sold at auction, the bank must shout it their own, but it has be realized as soon as the bank's interest allows.

## **Administration and management.**

## **§ 15**

Bank's management and maintenance of a bank controlled by the parliamentary authority to men, in accordance with this statute, and the parliamentary leadership to them by the rule.

## **§ 16**

Bank's governance and management of a Board of Governors, provided for specific tasks, this statute does not mandate men arrested for the bank. Cable brigade is the chairman and not more than four other members, one of which must be legally qualified.

Things the Board in determining each member has one vote. Decision shall be considered the opinion, which most have advocated. If there is a tie the Chairman's vote.

The executive board shall proceed in all its activities so that the Finnish currency to preserve its value as provided by law.

## **§ 17**

The Bank of parliament's issue is:

1) determine the bank's discount rate and other lending rates and provisionit;

2) to establish the criteria by which the bank's financial statements have been made;

- 3) the bank's debtors are granted relief, which the circumstances may require, but also to decide on the transfer of receivables akordiehdotuksista and uncertain, and their accounts of the removal;
- 4) to deal with a bank of real estate acquisition, construction and delivery of an important kind of notes on the manufacture of things;
- 5) decide on foreign borrowings as well as to confirm the amount and terms;
- 6) decides to § 13 subsection 2 of that payment of interest and its abolition;
- 7) decide on the admission of foreign agents;
- 8) take care of the bank's funds, strongroom, loan and collateral book of pledges and deposits inventtauksista and to give them provisions;
- 9) to check the bank's loan business and investments, and currency trading;
- 10) decide on the Parliament or the Council of State, and on motions to be proposed;
- 11) to give the banking committee for each year a report on the state of the bank, shop and care as well as the most important things that the bank mandate men have dealt with during the year;
- 12) confirm the division of labor among the members of the Board;
- 13) decide on the auditors' opinion, the liability of the Board;
- 14) decide on the establishment of branches and, in agreement with the Government, to abolish it;
- 15) decide on the establishment of agencies, their functions and exercise only, and their abolition;
- 16) appoint the heads of branches;
- 17) § 18 provided for in these discount administrators and their deputies;
- 18) confirms the bank's board members and holders of posts, and to resolve the wage benefits of any other salary plus pension and allowance matters, as well as
- 19) to solve virantoimituksestapidättämis and disciplinary matters concerning members of the Executive or the branch manager.

Things, which is spoken in paragraph 1-7 and 14-17, also in 18 and 19 of the cases cited, if they do not apply to members of the Board, the Board shall be treated on the basis of the presentation.

The Bank of parliament's meetings are the Board members present and entitled to be heard.

#### **Branch offices and agencies.**

##### **18 §**

Branch office is Vice President. All credit issues must be treated the discount committee, chaired by the branch manager and two members of the administrator.

Administrators and their deputies necessary to provide for one year.

##### **§ 19**

Discount Supervisors must submit a branch office inventtauksia and perform other control functions banking credentials of men and the Board regulations.

## **§ 20**

Agency task scope and quality of its management as well as organized according to the circumstances of each case require.

### **Authorities and staff.**

## **21 §**

The Bank has, except for board member positions, the bank authority of men set the wage rule within the branch manager of posts along the following Permanent measures, namely, secretary, agent, ylikamreerin, ylikassanhoitajan, aktuarin, correspondent, accountant, kassanhoitajain, accountants and konttorikirjurien actions, but also the necessary amount of cash and office assistants, money issuers and holders of other extraordinary, and the ushers and their assistants.

## **22 §**

Bank of Finland's official language is valid, the official bilingual material, official language is provided.

Bank's post-holders and the action required, and such a way as to demonstrate language proficiency, as determined by the banking authority to men.

## **§ 23**

Executive Chairman and other members appointed by the President in an open letter. When an official has to open the bank authority to men to take action to fill the post and the Council of State to make the presentation to the right person for the appointment.

The Bank acts holders who do not have a bank authority to men for nomination, or the amount of the Executive Board or the supervisor to whom the Board has given ottamisvallan.

Bank of pysyväisten posts holders are granted the books. Otherwise, the bank's compliance with the filling of posts, what about the bank's ordinance stipulates.

## **24 §**

The Bank acts virkain and holders of pension rights will be valid, the bank established by the authority of men eläkesäännössä down. The pension shall not be greater than 60% of the office or position within the salary and benefits up to forty thousand marks.

The service or the holder the right to let the pension vähennettävä of what it was, when he was appointed to a post or position.

## **25 §**

Very pathetic cases, the bank may be the service or the former owner, or his widow and children to get the bank's assets less the subsidy to the bank the discretion of the authority of men.

### **Accounting and auditing. number**

## **26 §**

The bank's closure of the accounts for each calendar year.

Four times a month, the bank has made bilanssi state, which is published in official newspapers.

Each year for the Board prior to the 15 February issue a report on the bank's motion, and the management of the state. The annual report is printed and published.

#### **§ 27**

Provide an annual audit of the Reichstag, the order of the selected auditors, in accordance with the management rule, which the parliament to give them.

#### **28 §**

The executive board shall be the auditor of all accounts and other documents that the auditors consider necessary for himself, and otherwise to give the auditors all the information requested.

#### **§ 29**

Our responsibility is to audit decided to give the bank authority to men written inspection report, which also give an opinion as to whether and to what extent the Board for the financial year of discharge.

Bank Enabling Men evätkö let not the discharge, unless the same head that board members should be prosecuted for misconduct.

#### **Operating profit.**

#### **§ 30**

Until such time as the bank rate and reserve funds, respectively, increased to five hundred million marks, the bank's annual profit for the full use of their accumulation. After at least a third of annual profits transferred to the reserve fund. As part of the profit that is not going to the bank's funds to accumulate, the parliament could prescribe for general purposes kättettäväksi.

If the bank's business has produced a loss, it is replaced by the bank's profit from unused funds. If they do not need enough to cover a shortfall reserve fund. If the reserve fund is thus reduced, the next few years, mainly for profit fund to restore it to its former amount.

#### **Official responsibility.**

#### **31 §**

Bank Authority to let pantako Man indicted for misconduct, unless the Parliament has decided it.

If the present holder of the bank, which does not have a branch office manager, is under indictment or under investigation for a crime, the Board may determine his guilt or the time of the arrest of their duties and to lose the pay part or all of its advantages. The same power is a bank authority to men, if the board member or the branch manager is under indictment or under investigation.

If the rest of the present holder of the branch manager is guilty of misconduct, which does not require his dismissal and not by the prosecution before the Court, the Executive Board, either privately, via the Presidency warn the culprit, or the minutes of the give him a reprimand or arrest him from office for up to two months, at the same time ordering the whether he and the much to lose wages for the period. Branch manager in relation to a banking authority to men like the same disciplinary power.

#### **32 §**

Authority to the Bank of man and the members of the Executive against the impeachment charges made in the first instance the Court of Appeal.

#### **Miscellaneous provisions.**

#### **§ 33**

A stand on behalf of the Bank and is responsible for the Executive Board.

#### **§ 34**

Litigation, in which the bank is a defendant, in the first instance District Court of Helsinki.

The Bank is exempt from the payment of bets on the lifting of money.

#### **35 §**

Authority to the Bank of Men, auditors, administrators, and the discount members of the board and the bank acts holders are obliged to keep secret anything that applies to private relationships with the bank or the bank's interest in speaking, may not be disclosed. The Management Board, however, be to, when needed, and the right to one of its members through another banking institution, with the director to discuss the customer's credit.

The Bank of parliament's and the Bank's Executive Board of the Banking Committee to give such information as the Bank's general operations, which are necessary for the Committee on banking tasks.

#### **§ 36**

All public authorities must promptly give the Bank assistance, and the Executive Board and the branches of the directors have the right to request an official letter.

#### **Intermediary rules.**

#### **37 §**

They are the bank's board members and other virkain and holders of posts, who has been appointed to their posts or their actions before the entry into force of this statute, while retaining their aikaisempain accordance with the provisions within the courts.

#### **§ 38**

The provisions of the Bank's activities, which in addition to the provisions of this statute shall be deemed necessary, given the bank authority to men to strengthen the ordinance, which is published in the Law Reports.

#### **39 §**

This statute, which repealed the Bank of Finland on 19 February 1895 of a statute and subsequent amendments as well as on 19 March 1908 on the setting, which includes a year of money rule the Bank of Finland, and others with conflicting provisions, comes into force immediately.

This is all of him.

Helsinki, 21 December 1925

President of the Republic  
**Lauri KR. Relander**

Finance minister  
**HMJ Relander**