

The National Bank of Serbia (NBS) has made changes to the Decision related to the control of exchange offices, according to that decision if the authorized exchange office disables control, the NBS will issue a decision on temporary ban on the exchange office, which is controlled or ban on exchange operations at all exchange offices newspaper within a period of up to 30 working days, was published in the Official Gazette.

The NBS passed the “Decision on Amendments to the Decision on Detailed Conditions and Manner of Controlling Foreign Exchange Operations” in the part concerning disabling control.

Under the threat of permanent revocation of authorization at all exchange offices, the authorized exchange office is obliged to act immediately on the order of the National Bank of Serbia and to enable control of the National Bank of Serbia without delay.

The authorized exchange office is obliged to display the decision in a visible place at all exchange offices immediately upon receipt of the decision, as well as to sell all effective foreign money at those exchange offices to banks, ie banks with which it has a contract, and to received from that sale and pay the cash in dinars to your current account.

The authorized exchange office is obliged to submit evidence of fulfillment of obligations to the National Bank of Serbia in writing immediately after that fulfillment.

If the authorized exchange office fails to perform at least one of these obligations, the NBS shall issue a decision on revoking the authorization to perform exchange operations for a controlled exchange office or for all exchange offices, Nova Ekonomija reports.