

WORLD TRADE ORGANIZATION

S/C/N/270
2 February 2004

(04-0382)

Council for Trade in Services

Original: English

NOTIFICATION PURSUANT TO ARTICLE III:3 OF THE GENERAL AGREEMENT ON TRADE IN SERVICES

The following notification, dated 12 January 2004, from the delegation of the Republic of Macedonia is being circulated to the Members of the Council for Trade in Services.

1. Member notifying:

Republic of Macedonia

2. Notification under:

Article III, paragraph 3 of the General Agreement on Trade in Services

3. Date of entry into force:

Amendments to the Law on Banks, entry into force from 8 August 2003

Duration:

Indefinite

4. Agency responsible for implementation and enforcement of the measure:

Ministry of Finance
National Bank of the Republic of Macedonia

5. Complete description of the measure^{*} indicating the modes of supply covered, the effect on trade in services (e.g., restrictions/liberalization measures) and the impact of the measure on commitments in the Member's schedule and Article II (MFN) exemption list, if relevant:

- Reduction of the minimum amount of shares with voting right in a bank for which previous agreement by the National Bank is required from 10% to 5%.
- Specification of the procedure and documentation enclosed to the application for obtaining license for founding and operating a bank and for receiving previous agreement or acquiring shares with voting right.
- The investment by the bank in pension and investment funds, as well as in companies for gathering, provision and exchange of information in connection with the claims of the banks, is excluded from the limit for the overall property of the bank and from the limit

^{*} Including international agreements, recognition measures or other types.

of the aggregate amount of capital shares of the bank in other banks, financial and non-financial institutions.

6. Members specifically affected, if any:

None

7. The texts are available from:

Ministry of Finance
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website: www.finance.gov.mk
