



**DEPOSIT
INSURANCE
AGENCY**

**STATUTE
OF THE DEPOSIT INSURANCE AGENCY**

Belgrade, June 2016

DEPOSIT INSURANCE AGENCY

- Managing Board –

Pursuant to Article 3 of the Deposit Insurance Agency Law (“Official Gazette of the RoS”, No. 14/15), this consolidated version of the Statute of the Deposit Insurance Agency has been drafted and includes the original wording of the Statute of the Deposit Insurance Agency (“Official Gazette of the RoS”, No. 59/15 of 2 July 2015) along with the Amendments and Supplements to the Statute of the Deposit Insurance Agency (“Official Gazette of the RoS”, No. 49/16 of 31 May 2016)

STATUTE OF THE DEPOSIT INSURANCE AGENCY

(Unofficial Consolidated Version)

I GENERAL PROVISIONS

Article 1

The Deposit Insurance Agency (hereinafter: the Agency) is an autonomous legal entity, which performs activities set forth by the Law on Deposit Insurance Agency (“Official Gazette of the Republic of Serbia“, No. 14/15 – (hereinafter: the Law)) and other laws and is functionally independent from any state body.

Article 2

The Agency has the capacity of a legal entity and it is evidenced in the court registry of legal and other entities.

The Agency is not considered as a beneficiary of the budget nor any public funds in terms of the law governing the public procurement in case of the selection of the payout (agent) bank in the manner prescribed by the law governing deposit insurance, the law governing activities of public agencies, the regulations limiting the number of employees in the public sector, and the budget system regulations.

Article 3

The Agency performs the activities relating to statutory deposit insurance and payout of insured amounts, in accordance with the law governing deposit insurance, as well as in accordance with applicable international standards set forth in the Core Principles for Effective Deposit Insurance Systems issued by the International Association of Deposit Insurers (IADI) and with the applicable EU Directive governing those issues.

In addition to the activities referred to in paragraph 1 of this Article, the Agency:

- 1) manages the assets transferred in the process of bank resolution and performs other activities related to bank resolution pursuant to the law governing banks;
- 2) acts as a bankruptcy or liquidation administrator for banks, insurance companies and leasing companies pursuant to the law governing bankruptcy and liquidation of banks and insurance companies and the law governing financial leasing;
- 3) organizes the investor protection fund, pursuant to the law governing capital market and in compliance with international standards set forth in the applicable EU Directive governing those issues;
- 4) carries out processes of sale of state-owned shares in the banks in which the Republic of Serbia is a shareholder commenced until the current Law on Deposit Insurance Agency became effective;

5) carries out processes of sale of the socially-owned capital in insurance companies pursuant to the law governing insurance business;

6) recovers assets assumed on behalf of and for the account of the Republic of Serbia, including the Autonomous Province of Vojvodina, commenced until the current Law on Deposit Insurance Agency became effective.

Article 4

The name of the Agency is: Agencija za osiguranje depozita (Deposit Insurance Agency).

In its international business communication, the Agency shall use the English version of its name: Deposit Insurance Agency of Serbia.

The seat of the Agency is in Belgrade, Knez Mihailova 2.

The change of the seat of the Agency shall be decided upon by its Managing Board.

Article 5

The Agency shall have its seal and stamp.

The seal of the Agency shall be of the round shape and contain the following text: “Deposit Insurance Agency – Belgrade“.

The stamp of the Agency shall be of the rectangle shape and contain the following text: “Deposit Insurance Agency – Belgrade” and fields for filling in the date of submission of receipts and register number given to the submissions.

The text on the seal and the stamp shall be written in Serbian language and in Cyrillic alphabet.

The methods of use and protection of the seal and the stamp of the Agency, their number, type and other related issues shall be governed in detail by an internal regulation subject to adoption by the Managing Board of the Agency.

Article 6

The Agency shall have its logo, whose appearance and content shall be decided upon by its Managing Board.

II BODIES OF THE AGENCY AND THEIR SCOPE

Article 7

The bodies of the Agency are the Managing Board and the Board of Directors.

The Board of Directors referred to in paragraph 1 of this Article shall comprise three Directors (hereinafter: members of the Board of Directors).

The scope and mutual relationships of the Agency’s bodies are determined by the Law and hereby.

Article 8

The Managing Board of the Agency consists of five members, three of which are independent.

One member is appointed and dismissed by the Government at the proposal of the ministry in charge of finance.

One member is appointed and dismissed by the National Bank of Serbia (hereinafter: NBS).

Independent members of the Managing Board are appointed by the Government at the proposal of the ministry in charge of finance, subject to the prior approval of the NBS.

Requirements for appointment of the members of the Managing Board are set forth by the Law. All members of the Managing Board shall be appointed for a term of four years and may be re-appointed for an additional one-year term.

The Managing Board shall elect the Chairperson from among its independent members by majority vote of all members.

Independent members of the Managing Board are dismissed by the Government at the proposal of the ministry in charge of finance or the NBS, subject to the prior mandatory positive opinion of the institution which did not submit the proposal.

Reasons for dismissal of a member of the Managing Board are set forth by the Law.

Article 9

The Managing Board shall:

- 1) adopt the Statute of the Agency;
- 2) a regulation governing the procedure for selection of the payout (agent) bank;
- 3) a regulation governing the public procedure for the appointment of independent members of the Managing Board and a regulation governing the public selection procedure for the appointment of the members of the Board of Directors;
- 4) take decision on appointment of the Chairman of the Managing Board pursuant to the Law;
- 5) provide opinions on draft least cost test reports submitted by the NBS and take any and all steps necessary to effect the transfer of assets of the deposit insurance fund to finance bank resolution processes, within the time frames and in the manner determined by the NBS, pursuant to the law governing banks;
- 6) determine the regular insurance premium rate for the following year not later than 30 September of the current year, pursuant to the law governing deposit insurance;
- 7) take decision, if needed, on collection of the extraordinary insurance premium if the deposit insurance fund is not sufficient for reimbursement of insured depositors, pursuant to the law governing deposit insurance;
- 8) take decisions on management of the Agency's funds, pursuant to the law;
- 9) adopt general regulations pertaining to deposit insurance, pursuant to the law governing deposit insurance;
- 10) adopt regulation that governs the method and conditions on which the Agency shall cover administrative costs related to reimbursement of insured depositors and costs related to deposit insurance fund management, pursuant to the law governing deposit insurance;
- 11) decide, if a need arises, to submit a request to the Government for urgent provision of additional funds if the assets collected in the deposit insurance fund are not sufficient for reimbursement of insured depositors, pursuant to the law governing deposit insurance;
- 12) adopt general regulations and take decisions pertaining to performance of investor protection activities, pursuant to the law governing capital market;
- 13) adopt general regulations governing the Agency's activities as the bankruptcy or liquidation administrator, pursuant to the law governing bankruptcy and liquidation of banks, insurance and leasing companies;
- 14) take decisions, if needed, on temporary provision of funds for the conduct of bankruptcy or liquidation proceedings from the funds of the Agency, with the right of the Agency to have those funds returned after forming of estate of the particular failed financial institution to the extent sufficient to cover those costs, pursuant to the law governing bankruptcy and liquidation of banks and insurance companies;
- 15) adopt the strategy for managing the assets transferred in the course of bank resolution, but also other general regulations and decisions relating to management of assets transferred in the course of bank resolution processes and to performance of other activities related to those processes, pursuant to the law governing banks;

16) take decisions relating to implementation of the following: processes of the sale of shares of state-owned banks commenced until the day of effectiveness of the current Law on Deposit Insurance Agency, sale of socially-owned capital in insurance companies, as well as recovery of assets assumed on behalf of and for the account of the Republic of Serbia, including the Autonomous Province of Vojvodina, that were commenced before the day of effectiveness of the said law;

17) appoint and dismiss the Chair and Members of the Board of Directors, pursuant to the law, and adopt the resolution on the segregation of their duties and responsibilities;

18) enter into the employment contract with the Chair and Members of the Board of Directors and supervise the lawfulness of their performance, pursuant to the law;

19) adopt the regulation on internal organisation and job classification of the Agency, appoint and dismiss the managers of the Agency's organisational units;

20) adopt the financial plan and public procurement plan of the Agency;

21) adopt the report on inventory-taking of assets and liabilities;

22) adopt the Agency's annual financial statement;

23) take decision on distribution of profits, i.e. method on loss cover, presented in the annual financial statement of the Agency;

24) adopt the Agency's annual performance report;

25) take decision on selection of the company to audit financial statements of the Agency and review report of the selected external auditor;

26) adopt the internal audit plan, review and adopt reports of the internal auditor, submit requests for extraordinary internal audits and take decisions on appointment and dismissal of the internal auditor;

27) adopt and enforce the rulebook on the code of conduct of the Agency's staff;

28) take decision on the change of seat of the Agency and appearance of its logo;

29) form boards, committees, working groups and other bodies to carry out some operations from the scope of the Managing Board, whose mandate and method of operations shall be defined by a separate resolution;

30) adopt the rules of its procedure and other general acts of the Agency;

31) carry out other activities set forth by the law, hereby and by other regulations.

The Managing Board shall adopt the Statute and regulations referred to in clauses 2) and 3) unanimously, regulations and decisions referred to in clauses 5), 6), 7), 16) and 17) with qualified majority of votes, i.e. with four votes, and other regulations and decisions with simple majority of votes of its members, i.e. with three votes.

Article 10

The Managing Board shall take decisions at its meetings.

The Managing Board shall have a quorum for the meeting if the meeting is attended by the majority of all members unless the adoption of certain decisions requires the unanimous vote or the vote of a qualified majority, as determined by Article 9, paragraph 2 hereof.

The Managing Board may decide that independent experts in some fields of importance for the Agency attend certain meetings, with no right to cast a vote.

The Managing Board shall adopt the rules of its procedure, which shall govern in detail the manner of convening and holding of meetings, the procedure for meetings, adoption of regulations and manner of decision-making, and other related issues.

Article 11

The members of the Managing Board shall receive a monthly wage for their work, at the level that shall be determined by the decision of the Managing Board that needs to be taken unanimously.

The member of the Managing Board has the right to waive the monthly wage referred to in paragraph 1 of this Article or a part thereof by a written statement.

If a residence of the Chairman or any member of the Managing Board is out of the place of the seat of the Agency, she/he shall be entitled to be fully reimbursed for the travel costs and per diem, pursuant to the law.

The funds referred to in paragraph 1 of this Article shall be appropriated by the financial plan of the Agency.

Article 12

The members of the Board of Directors shall be appointed by the Managing Board based on the public selection procedure conducted according to the regulation governing the selection of directors.

The Managing Board shall appoint one of the members of the Board of Directors as the Chair of the Board of Directors.

A person shall be held eligible to be appointed as a member of the Board of Directors if he/she:

- 1) meets general employment requirements;
- 2) holds a university degree (second-level studies) and has at least 8 years of professional experience in the fields of finance, banking, insurance or commercial and financial law;
- 3) has never been convicted of a criminal offence to an unconditional prison sentence or of a criminal offence which makes him/her unfit and improper for performing the office of a member of the Board of Directors;
- 4) his/her employment has never been terminated due to violation of his/her official duties;
- 5) is not currently an official within the meaning of the regulations governing the prevention of conflict of interest in performing public functions, does not hold an office in a political party or trade union organization, is not a member of the managing body of a bank, another financial institution or bank association, the audit company which audits financial statements of the Agency, other legal entities the Agency cooperates with in performing its activities set forth by the Law or of banks, insurance companies or other financial institutions, nor is employed at those entities, or cooperates with them;
- 6) has at least eight years of experience on managing positions in the state bodies, bodies assigned with public powers, financial institutions or enterprises.

The term of office of a member of the Board of Directors shall be five years, with the right to be re-elected.

Member of the Board of Directors shall report to the Managing Board.

The office of a member of the Board of Directors shall be terminated by expiry of his/her term, by his/her resignation tendered to the Managing Board, or by dismissal.

Reasons for dismissal of a member of the Board of Directors are set forth by the Law.

If the office of a member of the Board of Directors is terminated before the expiry of his/her term, the Managing Board shall appoint an Acting Director for a period not longer than six months.

Article 12 a)

The Chair of the Board of Directors shall manage the work of the Board of Directors.

The scope and responsibilities of the Chair and other Members of the Board of Directors shall be regulated in more detail by the resolution of the Managing Board.

Members of the Board of Directors shall act within the determined scopes and shall be responsible for such actions.

The Board of Directors shall make its decisions at its sessions.

The Board of Directors shall have a quorum for the session if the session is attended by the majority of all its members.

The Board of Directors or the Chair of the Board of Directors may decide to invite the members of the DIA staff responsible for the areas under consideration to attend the sessions, without the vote right, which is regulated in more detail by the Rules of Operations of the Board of Directors.

The Board of Directors shall adopt the its Rules of Operations, which sets forth in more detail the manner in which the sessions are convoked and held, the method of work at the sessions, how regulations and decisions are adopted, as well as other issues concerning the work during the sessions.

Article 13

The Board of Directors shall:

- 1) *deleted*;
- 2) organize and supervise the day-to-day performance of the Agency and manage its operations;
- 3) propose general regulations and decisions to be adopted or taken by the Managing Board;
- 4) implement the decisions of the Managing Board and take appropriate measures;
- 5) set the criteria for distribution of operational costs of the Agency incurred in performing activities not related to deposit insurance, pursuant to the law;
- 6) conclude an agreement with the NBS governing mutual cooperation and exchange of information and data related to banking and deposit insurance, pursuant to the law governing deposit insurance;
- 7) he/she shall, at minimum on a quarterly basis, submit the report on the deposit insurance fund to the ministry in charge of finance, as well as assessment of the deposit insurance fund in the following twelve months, pursuant to the law governing deposit insurance;
- 8) propose to the Managing Board a regulation governing internal organization and job classification in the Agency and give proposals for appointment and dismissal of managers of organizational units and the position of internal auditor;
- 9) take decisions governing employment relationships and sign employment contracts with the staff, pursuant to applicable general legislation and internal regulations of the Agency;
- 10) take decisions related to public procurement procedures, pursuant to the applicable law;
- 11) take decisions on engagement of local or foreign experts in some fields from the scope of the Agency and sign appropriate contracts with them that shall govern mutual rights and obligations;
- 12) appoint and dismiss the trustees of the Agency in the failed financial institutions, with approval or based on proposal of the Managing Board;
- 13) submit proposals for appointment and dismissal of members of the boards of creditors of the failed financial institutions to the responsible court, pursuant to the law governing bankruptcy and liquidation of banks and insurance companies;
- 14) submit proposals to responsible courts for initiation of the bankruptcy proceedings against a (failed) bank, insurance company or leasing company, if it is determined that, in the course of the liquidation proceedings against the failed financial institution, the conditions were fulfilled for initiation of the bankruptcy proceedings, pursuant to the law governing bankruptcy and liquidation of banks, insurance and leasing companies;
- 15) submit regular progress (performance) reports to the Managing Board at minimum on a quarterly basis;
- 16) be accountable to the Managing Board for lawfulness of operations and efficiency of the Agency, as well as for the usage of its funds;
- 17) if a need arises, organize permanent and temporary expert or advisory working bodies (committees, working groups, etc.) for carrying out some activities from the scope of the Agency,
- 18) perform other activities prescribed by the law, the Statute or other regulations of the Agency, and by order or with authorization of the Managing Board.

III REPRESENTATION OF THE AGENCY

Article 14

The Chair of the Board of Directors shall represent and sign for the Agency in the Republic of Serbia and in other countries.

When entering into legally binding commitments and taking the legal actions within the scope of the Board of Directors, the Chair of the Board of Directors is required to secure the signature of one member of the Board of Directors.

In case of absence or unavailability of the Chair of the Board of Directors, he/she shall authorise one a member of the Board of Directors to act as his/her deputy, within the scope of his/her authority.

With the signature of one member of the Board, the Chair of the Board of Directors may authorise a member of the staff or another person to enter into legally binding affairs on behalf and to the benefit of the Agency or to take certain legal actions within the scope of the Board of Directors, and/or to represent the Agency before courts and other authorities. The power of attorney shall be provided in writing and shall determine the extent and details of such authorisation.

The Agency shall provide the specimens of signatures of the members of the Board of Directors and other persons authorized for its representation, and the method, conditions and procedure for provision of specimens shall be governed by a regulation subject to adoption by the Managing Board.

IV WORK ORGANIZATION

Article 15

Operations and activities of the Agency governed by the relevant legislation are carried out within organizational units of the Agency, which is prescribed in detail by the regulation (rulebook) on internal organization and job classification.

The Board of Directors may, if a need arises and for carrying out some activities from the scope of the Agency, organize permanent and temporary expert and advisory bodies (committees, working groups, etc.).

Article 16

The said rulebook determines the internal organization of the Agency with the special stress on: names, inter-connection and scope of organizational units, description of jobs, number of their holders and other.

The managers or heads of organizational units referred to in paragraph 1 of this Article shall lead or manage them, and are responsible for the professional, lawful and timely performance of activities from the scope of their organizational units, and for drawing up and enforcement of general regulations, decisions and procedures from the scope of their organizational units.

The managers of the organizational units shall report to the Board of Directors.

Article 17

The general labour legislation and provisions of the labour rulebook shall apply to the rights, liabilities and responsibilities of the employees of the Agency.

A person shall be employed at the Agency based on the corresponding contract signed by the Board of Directors.

An employee shall carry out assigned duties of its position and act pursuant to the law, other regulations and general regulations of the Agency.

Article 18

The Agency, its staff, the members of its Managing Board, as well as the parties outsourced by the Agency shall not be held liable for the damages occurred while carrying out assigned duties, unless it is proved that they, in carrying out the assigned duties, did not act in good faith.

For the damages caused by the parties referred to in paragraph 1 of this Article, those persons may not be held liable even after termination of their employment or their resignation.

The Agency is obliged to reimburse the costs of its representation by the employees before courts and in administrative procedures initiated in relation to duties which are performed by those employees according to the law. Those costs must be reimbursed by the Agency also to the parties whose employment at the Agency was terminated.

If, according to the final and irrevocable court or any other ruling, it was determined that the parties referred to in paragraph 1 of this Article, caused damages referred to in that paragraph deliberately or by gross negligence, they shall be obliged to reimburse the representation costs to the Agency, but also the sum of paid indemnification pursuant to the law.

Article 19

In performing its duties an employee of the Agency may not express his/her political beliefs.

In performing his/her duties, an employee of the Agency is obliged to act in the manner that provides for compliance with highest standards of the business conduct, commitment and loyalty, avoidance of the conflict of interest, prevention of damages to the reputation of the Agency, protection of classified information and data and observance of the duties related to their confidentiality.

An employee of the Agency may, after regular office hours, and with prior approval of the Board of Directors, perform other paid activities or services, only if their performance does not cause potential conflict of interest or affect impartial performance of assigned duties in the Agency.

The Code of conduct of the Agency staff which is subject to approval by the Managing Board shall govern in detail the rules of business conduct of its staff, pursuant to the law.

V INTERNAL AUDIT

Article 20

The Agency has its internal auditor for performing the activities of internal audit in accordance with the law, Statutes and general regulations of the Agency.

The internal auditor is selected by the Managing Board, at the proposal of the Agency Board of Directors.

Internal auditor reports to the Managing Board.

The objective of the internal audit is to review and analyze whether the risk management method and method of supervision of activities of the Agency and their management are appropriate, and whether the system of internal controls is permanently upgraded and works in the manner which, to the reasonable extent, enables that the risks are appropriately identified, assessed and controlled, and to provide for performing of Agency activities in accordance with relevant laws and Agency by-laws.

Article 21

All activities and operations performed by the Agency may be the subject of internal audit, and especially internal controls established to secure reliability of accounting and financial IT systems and appropriate financial statements and harmonization of financial statements with the law and other general acts.

Internal auditor shall have free and unrestricted access to all the activities, managers and their employees, records, assets and electronic and other data, and be entitled to seek written opinions or any other information related to internal audit from responsible persons.

Internal auditor shall provide recommendations for removal of irregularities determined in the course of internal audit of specific area.

Article 22

Internal audit shall be performed on the basis of annual plan adopted by the Managing Board, but may be performed extraordinarily as well, at the request of the Managing Board.

The annual plan referred to in Paragraph 1 of this Article shall particularly determine the areas or internal systems subject to audit, as well as its dynamics.

The reports on performed internal audits shall be submitted to the Managing Board for consideration.

VI AGENCY REPORTS

Article 23

Not less than once a year, the Agency shall submit its performance report to the National Assembly of the Republic of Serbia, via the Government, and to the National Bank of Serbia.

The audit of the annual financial reports of the Agency is performed in the manner as set forth in the law governing audit of financial statements, whereby the Managing Board shall cause and secure the additional audit of the operations of the deposit insurance fund.

Annual financial reports of the Agency shall be audited by an audit company from the list of external auditors authorised to audit financial statements of banks, which is published by the National Bank of Serbia.

The Agency shall submit its annual financial report along with the report of the external auditor to the Serbian Government and the National Bank of Serbia not later than 15 May of the following year.

Article 24

At minimum once on a quarterly basis, the Agency shall submit the report on the deposit insurance fund to the ministry in charge of finance, as well as assessment of the deposit insurance fund in the following twelve months, pursuant to the law governing deposit insurance.

Article 25

In its capacity of investor protection fund operator, the Agency shall submit the annual report to the Securities Commission within four months from the end of the business year, but also the quarterly reports as prescribed by the Securities Commission.

Article 26

The Agency shall carry out the activities and operations related to assets and liabilities of the bank under resolution or the bridge bank that are assigned to it according to the corresponding decisions of the National bank of Serbia and based on the law governing banks with the due care and diligence of a prudent businessman and notify the National Bank of Serbia thereof, within time frames and in the manner determined by the NBS.

VII TRANSPARENCY AND DISCLOSURE OF INFORMATION

Article 27

The Agency shall inform the public by providing oral and written information and submission of communications to the media relating to activities from its scope as necessary.

The Chair of the Board of Directors shall be responsible for public announcements on behalf of the Agency.

The members of the Board of Directors or other employees may give public announcements with the prior consent or based on authorization of the Chair of the Board of Directors.

Article 28

The Agency may, in order to provide the information to the public and its staff, announce or issue informative brochures, bulletins and other publications in a printed or electronic form.

The conception and content of informative brochures and bulletins, and conditions for their publication shall be determined by the Board of Directors.

Article 29

The Agency has its internet presentation on www.aod.rs.

The Agency shall update and announce quarterly reports on balances of estate and proceeds of the failed banks (in bankruptcy or liquidation) and on the course of the bankruptcy or liquidation proceedings over failed financial institutions on its web site, pursuant to the law governing bankruptcy and liquidation of banks and insurance companies.

The Agency shall update and publish the informative brochure on its activities, pursuant to the law governing access to the information of public importance.

The Agency has its internal presentation for the use by its staff.

VIII DATA SECRECY

Article 30

Data relating to bank operations, finances and bank resolution, including the data on deposit insurance, the financial status of insurance and leasing companies, as well as the documents containing such data, learnt by any member of the Managing Board or any employee of the Agency in any manner in the course of performing their activities or offices - shall be designated and protected as classified data with the following degrees of secrecy "SECRET", "CONFIDENTIAL" or "RESTRICTED" in accordance with the law governing data secrecy.

Persons referred to in Paragraph 1 of this Article shall treat the data and documents referred to therein as classified data, i.e. they may not make them available to any third parties, except in the cases stipulated by law.

Confidentiality requirement for persons referred to in Paragraph 1 of this Article shall not cease after the termination of their employment or office.

Notwithstanding Paragraph 2 of this Article, the Agency may make data and documents referred to in Paragraph 1 hereof available to domestic and foreign regulatory authorities, on condition that these authorities use them solely for the purposes for which they were disclosed.

Disclosure of data referred to in Paragraph 1 of this Article in the aggregate form preventing identification of individual banks or natural and legal persons shall not be considered a breach of the confidentiality requirement.

A relevant general regulation of the Agency shall govern in detail which data and documents shall be considered as business secret, the method of their safe-keeping and protection, treatment of the data and documents designated as business secret and procedure for determination of the level of their confidentiality pursuant to the law.

A relevant general regulation of the Agency shall govern in detail the requirements and method of establishment, maintenance and implementation of the information security management system in the Agency.

IX COOPERATION OF THE AGENCY WITH OTHER BODIES

Article 31

The Agency shall cooperate with foreign and domestic regulatory bodies with a view to performing and improving its activities set forth by this and other law.

The Agency may exchange the data obtained in the course of performing its activities set forth by this and other law with the bodies referred to in Paragraph 1 of this Article if those bodies are under the same or stricter data confidentiality requirement relative to the requirement referred to in Article 30 hereof.

The Agency may exchange data (information) obtained from the bodies referred to in Paragraph 1 of this Article with other foreign and domestic regulatory bodies, at their request and subject to prior consent of the body that provided such data (information), provided that this data (information) is exchanged only for the purposes set forth by such consent.

Article 32

The Agency and the National Bank of Serbia shall enter into agreement on cooperation that shall govern their cooperation and mutual exchange of information and data in relation to banks and deposit insurance, pursuant to the law governing deposit insurance.

The Agency shall be committed to keeping the data and information referred to in this Article, and use them solely for the purposes they were obtained, pursuant to provisions of the law governing secrecy and confidentiality of that information and data, as well as pursuant to provisions of the law governing personal data and information protection.

X TRANSITIONAL AND FINAL PROVISIONS

Article 33

General regulations of the Agency shall be harmonized with the provisions hereof within six months from its effectiveness.

Until enactment of the regulations referred to in paragraph 1 of this Article the general regulations of the Agency shall remain in force.

Article 34

The procedure for and the method of amendments and supplements hereto shall be the same as prescribed for its enactment.

Article 35

As of the day of effectiveness hereof, the Statute of the Deposit Insurance Agency (“Official Gazette of the Republic of Serbia”, No. 84/05 и 28/13) shall cease to be applicable.

Article 36

This Statute shall be announced in the “Official Gazette of the Republic of Serbia“ and become effective on the eighth day from its announcement.

Independent articles of the Amendments and Supplements of the Statute (“Official Gazette of the RoS”, No. 49/16) which have not been included in the consolidated version:

Article 15

TRANSITIONAL AND FINAL PROVISIONS

General regulations of the Agency shall be harmonized with the amendments and supplements to this Statute within 4 (four) months from the day of the effectiveness of the amendments and supplements to the Statute.

Unless the Statute specifies otherwise, all provisions of the Statute, general and other regulations of the Agency concerning the Director of the Agency shall remain in force until the expiration of the time limit set in paragraph 1 of this Article, and shall apply accordingly to the directors who comprise the Board of Directors and the Board of Directors as a whole.

Article 16

Amendments and supplements of this Statute shall be published in the “Official Gazette of the Republic of Serbia” and become effective on the eighth day from the day of their publication.

The Director of the Agency appointed by the Resolution of the Managing Board O.br. PS-6/15 of 25 June 2015, adopted in compliance with the Deposit Insurance Agency Law (“Official Gazette of the RoS”, No. 14/15), shall continue to act as one of the directors within the Board of Directors, which is confirmed by the Managing Board in its resolution on the appointment of the Board of Directors.

Without delay, after this Statute enters into force, the Managing Board shall conduct a public procedure to select two directors – members of the Board of Directors, in line with the general regulations of the Agency, and the members of this board shall be appointed no later than within 45 (forty-five) days from the day the amendments and supplements to the Statute become effective.

Until the appointment of the members of the Board of Directors, the Director of the Agency and his/her deputy, who served on these positions before the effectiveness of these amendments and supplements, shall continue to discharge the same duties, in conformance with the law, the Statute and other regulations of the Agency.