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**NATIONAL BANK OF MOLDOVA
EXECUTIVE BOARD**

**DECISION No 304
of 10 November 2016**

Registered by:
Ministry of Justice
of the Republic of Moldova
No 1149 of 17 November 2016
Minister Vladimir Cebotari_____

**on the approval of the Regulation on licensing, control and sanctioning
of foreign exchange entities**

Pursuant to Article 5 paragraph (1) letter l), Article 11 paragraph (1), Article 27 paragraph (1) letter c) and Article 51 letter b) of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova (republished in the Official Monitor of the Republic of Moldova, 2015, No 297-300, Article 544), with further amendments and completions, the provisions of Article 4 paragraph (12), Chapter V and Chapter VIII of the Law No 62/2008 on Foreign Exchange Regulation (republished in the Official Monitor of the Republic of Moldova, 2016, No 423-429, Article 859), with further amendments, the Executive Board of the National Bank of Moldova

[Adoption clause modified by the NBM Decision No 235 of 19.09.2019]

DECIDES:

1. To approve the Regulation on licensing, control and sanctioning of foreign exchange entities, according to the Annex to this Decision.
2. To repeal the provisions of item 1 letters b), d), e), k) - n), item 2 letters a) - c), i) and j), Chapters II - IV, X, XI, Annexes No 1-7¹, 11-20 and 29 of the Regulation on foreign exchange entities, approved by Decision No 53 of 5 March 2009 of the Council of Administration of the National Bank of Moldova (Official Monitor of the Republic of Moldova, 2009, No 62-64, Article 269), with further amendments and completions, registered by the Ministry of Justice of the Republic of Moldova under No 666 on 16 March 2009.
3. This Decision shall enter into force on 10 December 2016.

**Chairman
of the Executive Board of the National Bank of Moldova
Sergiu Cioclea**

Note: Throughout the text of the Regulation, including the Annexes, the words "tax authority" in any grammatical form are replaced by the words "State Tax Service", in the respective grammatical form, according to DEB of the NBM No 74 of 14.04.2022, in force since 16.05.2022

REGULATION on licensing, control and sanctioning of foreign exchange entities

Amended by:

DEB of the NBM No 74 of 14.04.2022, Official Monitor of the Republic of Moldova No 135-140 of 06.05.2022, Article 534

DEB of the NBM No 246 of 26.09.2019, Official Monitor of the Republic of Moldova No 315-319 of 25.10.2019, Article 1823

DEB of the NBM No 235 of 19.09.2019, Official Monitor of the Republic of Moldova No 302 of 30.09.2019, Article 1667

Chapter I. General provisions

1. This Regulation uses the terms defined in Law No 62/2008 on foreign exchange regulation (republished in the Official Monitor of the Republic of Moldova, 2016, No 423-429, Article 859), with further amendments (hereinafter - Law No 62/2008). In addition, for the purpose of this Regulation the following terms are used:

*a) **foreign exchange bureau of the licensed bank*** - the foreign exchange bureau of the licensed bank, as defined in Article 41 paragraph (4¹) of the Law No 62/2008;

*b) **authorized copy of the license*** – the photocopy of license of the foreign exchange office for carrying out currency exchange activity in cash with individuals, certified by the National Bank of Moldova according to the provisions of this Regulation;

*c) **aggregate fiscal documents*** – documents provided for by the fiscal legislation, which shall be obtained at the cash control machine or at currency exchange machine and contain the aggregate data on the operations performed with their use;

*d) **premises of the foreign exchange entity*** – the premises of the foreign exchange bureau of the licensed bank, of the foreign exchange office, of its branch, of the foreign exchange bureau of the hotel where the currency exchange operations in cash with individuals are carried out directly through the counters;

*e) **license of the National Bank of Moldova (license)*** – license for carrying out the currency exchange activity in cash with individuals, issued by the National Bank of Moldova according to the provisions of the Law No 62/2008 to the foreign exchange office or resident legal entity providing hotel services (hereinafter - *hotel*);

*f) **individuals*** – resident and non-resident individuals specified in Article 3 paragraph 9) letter a) and paragraph 10) letter a) of the Law No 62/2008;

*g) **work program*** – hours of the working day during which the foreign exchange bureau of the licensed bank, the foreign exchange office, its branch, the foreign exchange bureau of the hotel, currency exchange machine performs the currency exchange operations in cash with individuals. This work program shall be submitted in the form of the weekly schedule indicating

the beginning and the end of the work program for each working day and, where appropriate, lunch break and non-working days of the week;

h) foreign exchange bureau of the hotel – the cashier's office within the hotel premises through which purchase operations of cash in foreign currency/traveller's cheques in foreign currency from individuals against national currency shall be carried out;

i) applicant – resident legal entity, which submits to the National Bank of Moldova the application and the documents necessary to obtain the license/authorized copy of the license and to carry out other procedures within the licensing process regulated by the Law No 62/2008;

j) license holder – the foreign exchange office or the hotel that holds the license of the National Bank of Moldova;

k) foreign exchange entities – residents specified in Article 41 paragraph (2) of the Law No 62/2008.

l) authorized person – an individual, employee of the bank, who, under the powers granted by the licensed bank, submits the information provided for in Chapter III, in electronic form, to the National Bank of Moldova;

m) NBM WEB portal - component of the Information System of the National Bank of Moldova for licensing, authorization, and notification, through which the licensed banks submit the information provided for in Chapter III, in electronic form, to the National Bank of Moldova;

n) NBM WEB portal User Guide for presenting information by licensed banks (Bank's User Guide) - technical document prepared by the National Bank of Moldova, placed on the NBM WEB portal, which contains the information required for licensed banks to submit the information provided for in Chapter III, in electronic form, to the National Bank of Moldova.

[Item 1 completed by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

[Item 1 amended by the NBM Decision No 235 of 19.09.2019]

2. This Regulation establishes the following:

- a) the peculiarities related to the process of licensing of the currency exchange activity in cash with individuals of the foreign exchange office and of the hotel;
- b) the modality of informing the National Bank of Moldova by the licensed banks on their foreign exchange bureaux and currency exchange machines;
- c) the peculiarities of the performance by the National Bank of Moldova of the control of foreign exchange entities' activity;
- d) the peculiarities related to the application of sanctions to foreign exchange entities.

3. The licensing of the currency exchange activity in cash with individuals of the foreign exchange office and of the hotel, the performance of the control over the activity of the foreign exchange entities, as well as the application of sanctions against them shall be performed in accordance with the provisions of the Law No 62/2008, Law No 548-XII of 21 July 1995 on the National Bank of Moldova, taking into account the peculiarities set out in this Regulation.

4. In order to determine the compliance with the requirements on amount of funds stipulated in the Law No 62/2008 by the foreign exchange entity, the official exchange rate of the Moldovan leu against foreign currencies is applied, which shall be valid:

- a) at the date of performing the currency exchange operation - in the case referred to in Article 42¹ paragraph (2) letter c) and paragraph (3) letter f) of the Law No 62/2008;
- b) at the date of the calculation - in the case referred to in Article 44 paragraph (1), (2) and (4) of the Law No 62/2008.

4¹. To submit, in electronic form, the information provided for in Chapter III, the authorized person shall use the qualified advanced electronic signature under Law No 91/2014 on electronic signature and electronic document.

[Item 4¹ added by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

Chapter II. Licensing of foreign exchange offices and hotels

Section 1. General provisions

5. The documents provided for by this Chapter shall be submitted to the National Bank of Moldova as established by Article 47 paragraph (7) of the Law No 62/2008.

6. The documents provided for by this Chapter shall be submitted to the National Bank of Moldova by the administrator of the foreign exchange office, of the hotel or by his/her empowered person based on the document confirming the powers (for instance, power of attorney) and of the identity document of the person submitting the documents.

7. The documents drawn up by the license applicant/license holder, which shall be submitted to the National Bank of Moldova according to the provisions of this chapter, shall be signed by the administrator of the foreign exchange office, of the hotel or by his/her empowered person, unless the Law No 62/2008 or this Regulation stipulates otherwise.

8. Documents submitted to the National Bank of Moldova (applications, notifications, etc.) shall be registered in a statement indicating the name of the applicant/license holder, its IDNO, the list of received documents, the date of registration/reception of the documents.

9. A copy of the statement mentioned in item 8, shall be handed over (sent) to the applicant/license holder, containing a note regarding the date of documents registration, certified by the signature of the responsible person from the National Bank of Moldova. The copy of the statement shall be handed over, upon signature, to the person that submitted the documents, while sending shall be performed by a registered letter with acknowledgment of receipt.

10. If, in the licensing process, the license holder submits to the National Bank of Moldova the original of the license which shall be subsequently returned to the holder, in the statement indicated in item 8, a note shall be made on the return of the original license, fact confirmed by the signature of the person to whom the original license has been returned.

11. The licenses, authorized copies of the licenses, including re-issued licenses, duplicates of the licenses/authorized copies of the licenses shall be handed over upon signature to the administrator of the foreign exchange office, of the hotel or to his/her empowered person.

Section 2. Peculiarities related to the documents required for obtaining the license/authorized copy of the license

12. In order to obtain the license/authorized copy of the license for carrying out the currency exchange activity in cash with individuals, by the applicant - the foreign exchange office, the following documents shall be submitted to the National Bank of Moldova:

a) for the activity via the counters and via currency exchange machines - an application for issuing the license according to the form specified in Annex No 1 to this Regulation, to which the documents mentioned in Article 47 paragraph (2) of the Law No 62/2008 shall be attached;

b) for the activity only via currency exchange machines - an application for issuing the license according to the form specified in Annex No 1 to this Regulation, to which the documents mentioned in Article 47 paragraph (2) letters b) – d), i) – k), m) – o) of the Law No 62/2008 shall be attached;

c) for the activity via a branch - an application for issuing the authorized copy of the license according to the form specified in Annex No 2 to this Regulation, to which the documents mentioned in Article 47 paragraph (4) of the Law No 62/2008 shall be attached.

13. In order to obtain the license for carrying out the currency exchange activity in cash with individuals, by the applicant - the hotel, the following documents shall be submitted to the National Bank of Moldova:

a) for the activity via foreign exchange bureau of the hotel and via currency exchange machines - an application for issuing the license according to the form specified in Annex No 1 to this Regulation, to which the documents mentioned in Article 47 paragraph (6) of the Law No 62/2008 shall be attached;

b) for the activity only via currency exchange machines - an application for issuing the license according to the form specified in Annex No 1 to this Regulation, to which the documents mentioned in Article 47 paragraph (6) letters b), c), e) – f), h) – j) of the Law No 62/2008 shall be attached.

14. In case of requesting the issuance of the license, for the confirmation of the existence on the account of the foreign exchange office opened with a licensed bank of the pecuniary contributions in its authorized capital in the minimum amount established in Article 44 paragraph (1) of the Law No 62/2008, the document/documents stipulated in item 1 letter a) of Annex No 3 to this Regulation, which correspond to the requirements specified in items 5, 6 and in item 8 letter a) of the mentioned Annex, shall be submitted.

15. In case of requesting the issuance of the authorized copy of the license, for the confirmation of the existence of funds specified in Article 44 paragraph (1) and (2) of the Law No 62/2008, the foreign exchange office shall submit the following documents stipulated by this Regulation:

1) in case of requesting the issuance of the authorized copy of the license simultaneously with the requesting the issuance of the license, - the document/documents specified in item 1 letter b) of the Annex No 3, which correspond to the requirements specified in items 5, 6 and item 8 letter a) of the mentioned Annex, shall be submitted;

2) in case of requesting the issuance of the authorized copy of the license after the issuance of the license, the following documents shall be submitted:

a) the document stipulated in item 2 of the Annex No 3, which complies with the requirements specified in items 5, 6 and 8 letter b) of the mentioned Annex, except for the case when the holder of license has already submitted the information about the modification of the amount of funds, according to item 40, letter a); and/or

b) the documents stipulated in item 3 of the Annex No 3, which correspond to the requirements specified in item 8 letter b) and item 9 of the mentioned Annex; and/or

c) the document stipulated in item 4 of the Annex No 3, which corresponds to the requirements specified in item 10 of the mentioned Annex.

[item 15 completed by the NBM Decision No 235 of 19.09.2019]

[item 16 repealed by the NBM Decision No 235 of 19.09.2019]

17. The funds referred to in item 14 and item 15 sub-item 1) shall be withdrawn from the bank accounts of the foreign exchange office/its branches upon the submission to the licensed bank of the license issued by the National Bank of Moldova.

18. The confirmation on the availability of means and devices specified in Article 42 paragraph (1) of the Law No 62/2008, necessary for carrying out currency exchange activity by the foreign exchange office, its branch, the hotel may be submitted:

a) in case of carrying out the operations through the counters - by filling in the form specified in Annex No 4 to this Regulation, to which the document/documents of registration of the cash control machine/machines at the State Tax Service shall be attached;

b) in case of carrying out the operations through the currency exchange machines - by filling in the form according to Annex No 5 to this Regulation.

19. The confirmation on compliance of the premises of the foreign exchange office, its branch, designed for the performance of the currency exchange operations in cash with individuals, with the requirements established in Article 44 paragraph (10) of the Law No 62/2008 and in Annex No 6 to this Regulation, may be submitted by filling in the form according to Annex No 7 to this Regulation.

20. The statutory declarations of the persons specified in Article 47 paragraph (2) letter i¹), paragraph (4) letter h¹) and paragraph (6) letter e¹) of the Law No 62/2008 may be submitted by filling in the form according to Annex No 8 to this Regulation.

21. The statutory declarations of the legal entities specified in Article 47 paragraph (2) letter i²) of the Law No 62/2008 shall be made by the administrators of the legal entities and shall be presented to the administrator of the foreign exchange office in order to be submitted to the National Bank of Moldova. The declarations may be submitted by filling in the form according to the Annex No 9 to this Regulation.

22. The statutory declarations of the individuals specified in Article 47 paragraph (2) letter i²) of the Law No 62/2008 shall be made by each individual and shall be presented to the administrator of the foreign exchange office in order to be submitted to the National Bank of Moldova. The declarations may be submitted by filling in the form according to Annex No 10 to this Regulation.

23. The personal files of the persons specified in Article 47 paragraph (2) letter j), paragraph (4) letter i) and paragraph (6) letter f) of the Law No 62/2008 shall be submitted according to the form specified in Annex No 11 to this Regulation. If the abovementioned persons are resident individuals, their personal files shall have attached, in the established manner, the copy of identity document from the national passports system (identity card, permit for permanent residence etc. issued by the competent authority of the Republic of Moldova), and in case of non-resident individuals - a copy of residence permit issued by the competent authority of the Republic of Moldova.

24. The work program of the foreign exchange office, its branch, of the foreign exchange bureau of the hotel, of the currency exchange machine shall contain the name of the license holder, the name of the branch, the information mentioned in item 1 letter g), the approval date of work program and shall be signed by the administrator of the foreign exchange office/hotel or by his/her empowered person.

25. The information on the number of counters of the foreign exchange office, of its branch may be submitted by filling in the form according to the Annex No 12.

26. The information on the compliance of currency exchange machine with the provisions established in Article 42¹ of the Law No 62/2008 shall be submitted by filling in the form specified in the Annex No 13 to this Regulation.

Section 3. Process of issuing the license/authorized copy of the license

27. For performing verification, according to Article 48 paragraph (2) of the Law No 62/2008, through a mandate of the National Bank of Moldova, an inspection team shall be appointed consisting of two or more employees of the National Bank of Moldova, who shall present to the employees of the foreign exchange office, of its branch, of the hotel, the abovementioned mandate and their service cards.

28. Following the verification specified in item 27, a verification act shall be compiled, which shall contain the results of verification on the compliance of the real situation with the information from documents submitted by the applicant.

29. The National Bank of Moldova shall adopt the decision to issue the license/authorized copy of the license if there are no reasons for rejecting the application for issuing the license/authorized copy of the license as provided for in Article 48 paragraph 3) of the Law No 62/2008.

30. In case of adopting the decision on the license issuance, the applicant shall submit to the National Bank of Moldova the document confirming the payment of the fee for the license issuance.

31. In case of adopting the decision on the issuance of authorized copy of the license, the applicant shall submit to the National Bank of Moldova the document confirming the payment of the fee for issuing of the authorized copy of the license. In the event that the application for issuing the authorized copy of the license was submitted after obtaining the license, the applicant shall also submit the original license of the foreign exchange office. The employee of the National Bank of Moldova shall make a photocopy of the submitted original license and shall return the original to the applicant.

32. The license issued by the National Bank of Moldova shall contain the note regarding the carrying out currency exchange activity in cash with individuals by the foreign exchange office through its counters and/or through currency exchange machines.

33. Where the decision on the license issuance was adopted under which the foreign exchange office will carry out operations through currency exchange machine, the information on each machine (at least the registration number assigned by the State Tax Service to the machine and its installation address) shall be reflected in the Annex to the license.

34. The authorized copy of the license shall meet the following requirements:

a) it shall be a photocopy of the original license of the National Bank of Moldova, including of the Annex thereto;

b) the first page of the photocopy of the license and of the photocopy of the Annex to the license shall contain the following inscription in the upper right quadrant:

| | |
|--|---------------------------------|
| | „Authorized copy for the branch |
| | _____ |
| with the legal address _____ | |
| address where the currency exchange activity is carried out | |
| _____ | |
| (position, signature, name and surname of the Governor/First Deputy Governor/Deputy Governor of the NBM) | |
| | _____, |
| | (date) |

c) on the respective document, the original signature of the Governor/First Deputy Governor/Deputy Governor of the National Bank of Moldova shall be applied, as well as the date of signature;

d) on the document and on the respective signature, the National Bank of Moldova stamp with the state coat of arms shall be applied.

35. Together with the license/authorized copy of the license, a notification containing the numerical code of the foreign exchange office/the numerical code of its branch, the numerical code of the hotel, the numerical code of the currency exchange machine assigned by the National

Bank of Moldova, shall be issued in order to facilitate the processes related to reporting to the National Bank of Moldova.

Section 4. Periodical submission of certain documents

36. Annually, until April 1st, the license holders shall submit to the National Bank of Moldova the documents referred to in Article 47 paragraph (2) letters i) and i¹), paragraph (4) letters h) and h¹) and paragraph (6) letters e) and e¹) of the Law No 62/2008.

37. The documents referred to in item 36 of this Regulation shall be submitted according to the provisions of Article 47 paragraph (7) of the Law No 62/2008 in compliance with the provisions of item 20 of this Regulation, being attached to the letter of the foreign exchange office and of the hotel (in free form), submitted/sent to the National Bank of Moldova.

37¹. The administrator or deputy administrator who exercises simultaneously the position of chief-accountant and/or has the status of associate/shareholder of the foreign exchange office or more foreign exchange offices, can submit to the National Bank of Moldova – according to the provisions of item 36, one single criminal record in original, issued on his name.

[Item 37¹ introduced by NBM Decision No 235 of 19.09.2019]

Section 5. Modification of data contained in the application for the issue of license and in the attached documents

38. In case of changes in the data contained in the application for issuing the license/authorized copy of the license and the documents attached thereof (except for the work program), the license holder, within the established term in Article 51 paragraph (2) of the Law No 62/2008, shall inform the National Bank of Moldova, by a notification on data modification according to the form specified in Annex No 14 to this Regulation. The documents provided for in Article 51 of the Law No 62/2008 shall be attached to the notification.

39. If the changes have occurred in the work program of the foreign exchange office, of its branch, of the foreign exchange bureau of the hotel, of the currency exchange machine, the license holder, within the established term in Article 51 paragraph (2) of the Law No 62/2008, shall notify the National Bank of Moldova on this fact by a letter (in free form), attaching the modified work program (which must comply with the provisions of item 24 of this Regulation).

40. In case the foreign exchange office has increased the amount of funds provided for in Article 44 paragraph (1) and, if branches exist, in paragraph (2) of the Law No 62/2008, the notification mentioned in item 38 to this Regulation shall have attached:

- a) the document specified in item 2 of Annex No 3, which corresponds to the requirements specified in items 5 and 6 of the mentioned Annex; and/or
- b) the document specified in item 4 of Annex No 3, which corresponds to the requirements specified in item 10 of the mentioned Annex.

41. If changes have occurred in the facts confirmed upon the issue of the license/authorized copy of the license by documents specified in Article 47 paragraph (2) letter i), paragraph (4) letter h) and paragraph (6) letter e) of the Law No 62/2008, the foreign exchange office/hotel shall inform the National Bank of Moldova by the notification mentioned in item 38 of this Regulation on the fact that the concerned person is registered in the Register of forensic and criminological data of the Republic of Moldova and/or, as the case may be, is held liable for a criminal offence.

42. If changes have occurred in the facts declared upon the issue of the license/authorized copy of the license by documents specified in Article 47 paragraph (2) letters i¹) and i²), paragraph (4) letter h¹), and paragraph (6) letter e¹) of the Law No 62/2008, by the notification referred to in

item 38 of this Regulation, the foreign exchange office/hotel shall inform the National Bank of Moldova about this fact, by attaching the documents that confirm the abovementioned changes.

43. In case of changes, including in cases referred to in Article 51 paragraph (3) - (5) of the Law No 62/2008, to the documents, which have been submitted as indicated in Annex No 4, 5, 7 - 13 of this Regulation (various confirmations/declarations, file, etc.), the similar documents filled in taking into account the modified data shall be attached to the notification referred to in item 38 of this Regulation.

44. In the case provided for in Article 51 paragraph (3) of the Law No 62/2008, the verification procedure specified in items 27 and 28 of this Regulation can be applied.

45. In case of suspension/resumption/final termination of the activity of the foreign exchange office, of its branch, of the foreign exchange bureau of the hotel, the suspension/resumption of activity through currency exchange machine (machines), the foreign exchange office and the hotel shall inform the National Bank of Moldova about this fact by letter, at least one day before the date of suspension/resumption/definitive termination of the respective activity. In case of final termination of the activity of foreign exchange office, its branch, foreign exchange activity of the hotel, the original of the license/authorized copy of the license shall be attached to the letter.

[Item 45 completed by NBM Decision No 235 of 19.09.2019]

46. The letter referred to in item 45 shall contain, where appropriate, the name of the foreign exchange office, of its branch, of the hotel, the registration number assigned by the State Tax Service to the currency exchange machine (machines) and its installation address, the date of suspension/resumption/definitive termination of the respective activity, as well as other information deemed necessary to be indicated by the foreign exchange office and the hotel.

47. In case when changes occurred in the respective documents imply the modification of data from the license/authorized copy of the license, the provisions of Section 6 of this chapter shall be applied as well.

Section 6. Re-issue of license/authorized copy of the license

48. In the cases and within the term established for in Article 52 paragraph (1) and (2) of the Law No 62/2008, the foreign exchange office and the hotel shall submit to the National Bank of Moldova an application for re-issue of the license according to Annex No 15 to this Regulation. If the foreign exchange office has branches, in the same application for re-issue, the license holder shall require the issuance, for each branch, the authorized copy of the updated license.

49. In the cases and within the term established for in Article 52 paragraph (1) and (2) of the Law No 62/2008, the foreign exchange office shall submit to the National Bank of Moldova for each branch an application for re-issue according to the form specified in Annex No 16 to this Regulation.

50. The documents specified in Article 52 paragraph (2) of the Law No 62/2008 shall be attached to the application for re-issue, taking into account the following peculiarities:

a) the original license shall be attached to the application for re-issue of license of the foreign exchange office/hotel;

b) the original license and the original authorized copies of that license shall be attached to the application for re-issue of license of the foreign exchange office which has branches;

c) the original authorized copy of the license and the original license (which shall be returned) for making a photocopy shall be attached to the application for re-issue of the authorized copy of the license.

51. For the purpose of further carrying out of the currency exchange activity in cash with individuals, the National Bank of Moldova shall issue to the license holder, certificates in accordance with Annex No 17 or, where appropriate, in accordance with Annex No 18. The certificate shall be issued, upon signature, to the person that submitted the application and the attached documents, during 3 working days from the date of submitting the application and the respective documents.

52. The National Bank of Moldova shall notify the applicant about the adoption of the decision on the re-issue of the license/authorized copy of the license on the working day following the adoption of the decision at the latest.

53. In case of adoption of the decision on the re-issue of the license/authorized copy of the license, the applicant shall submit to the National Bank of Moldova the document confirming the payment of the fee for the re-issue of the license/authorized copy of the license.

54. The re-issued license/authorized copy of the re-issued license/re-issued authorized copy of the license shall be issued within up to 3 working days from the date of receiving the document confirming the payment of the fee for re-issuing.

55. The re-issued license shall be issued on a new form. For the branches of the foreign exchange office, the authorized copies of the re-issued license/re-issued authorized copy of the license shall be issued according to the provisions of item 34.

56. In case of re-issue of license, the previous license, as well as, if the foreign exchange office has branches, the authorized copies of the previous license, shall become invalid.

57. After the re-issue of the authorized copy of the license, the previous authorized copy of the license shall become invalid.

Section 7. Re-issue of the duplicate of license/authorized copy of the license

58. In case of loss or damage of the license, the license holder shall submit to the National Bank of Moldova an application for issuing the duplicate according to the form specified in Annex No 19. If the foreign exchange office has branches, in the same application for issuing the duplicate, the license holder shall require the issuance, for each of its branch, the authorized copy of the license duplicate.

59. In case of loss or damage of the authorized copy of the license, the foreign exchange office shall submit to the National Bank of Moldova for each branch an application for issuing the duplicate according to the form specified in Annex No 20.

60. In case of loss of the license/authorized copy of the license, the application for issuing the duplicate, which shall be submitted in the term established for in Article 53 paragraph (2) of the Law No 62/2008, shall have attached:

- a) the document confirming the payment of the fee for issuing the license duplicate/duplicate of each authorized copy of the license;
- b) the confirmation of publication of the announcement in the Official Monitor of the Republic of Moldova on the loss of the license/authorized copy of the license and, if appropriate:
- c) if the foreign exchange office which has branches – the originals of the authorized copies of this license (to be replaced, based on the license duplicate);
- d) to the application for issuing the duplicate of the authorized copy of the license - the original license (which shall be returned) for making a photocopy.

61. In case of damage of the license/authorized copy of the license, the following shall be attached to the application for the issue of duplicate:

- a) the document confirming the payment of the fee for issuing the license duplicate/duplicate of each authorized copy of the license;
- b) the copy of the damaged license/authorized copy of the license, and, if appropriate:
- c) if the foreign exchange office has branches - the originals of the authorized copies of license (to be replaced based on the license duplicate);
- d) to the application for issuing the duplicate of the authorized copy of the license the original license (which shall be returned) shall be attached for making a photocopy.

62. The National Bank of Moldova shall make out the license duplicate and apply the following inscription on it:

| |
|---------------------------------------|
| „Duplicate date of issue _____” |
|---------------------------------------|

63. In the event that the foreign exchange office has branches, the authorized copy of the license duplicate shall be issued for each branch, according to the provisions of item 34.

64. In the event that the branch’s authorized copy of the license was lost or damaged, the National Bank of Moldova shall make out the duplicate of the authorized copy of the license, according to provisions of item 34 letters a), c) and d), applying the following inscription on this copy:

| |
|---|
| „Duplicate date of issue _____ Authorized copy for the branch _____ with legal address _____ address where currency exchange activity is carried out _____ _____” <small>(position, signature, name and surname of the Governor/First Deputy Governor/Deputy Governor of the NBM)</small> |
|---|

65. While receiving the license duplicate/authorized copy of the license, the license holder has the obligation to submit to the National Bank of Moldova the damaged original of the license/authorized copy of the license.

Chapter III. Notification on the foreign exchange bureaux and currency exchange machines of the licensed banks

66. The licensed bank must notify the National Bank of Moldova about the opening of foreign exchange bureau by a notification, in accordance with the form provided for in Annex No 21, to which the work program of the respective foreign exchange bureau shall be attached.

67. The work program of the foreign exchange bureau of the licensed bank shall contain the name of the licensed bank, the name of the licensed bank’s subdivision (branch/secondary office) within which the foreign exchange bureau is opened, the information provided for in item 1 letter g), date of approval of work program as well as other information that bank considers necessary to indicate.

[Item 67 amended by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

68. The licensed bank must inform the National Bank of Moldova about the installation of currency exchange machine, by a notification in accordance with the form provided for in Annex No 22.

69. The information referred to in items 66-68 shall be submitted no later than on the date of opening the foreign exchange bureau/beginning of the operations via the installed currency exchange machine.

[Item 69 amended by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

70. If the information submitted to the National Bank of Moldova according to items 66-68 of this Regulation were modified, the licensed bank must inform the National Bank of Moldova, within the term established in Article 45 paragraph (3) of the Law No 62/2008, about this fact by submitting, as appropriate, the modified work program (according to item 67 of this Regulation), the notification as presented in the model of Annex No 21 or, as appropriate, Annex No 22 of this Regulation.

[Item 70 amended by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

71. In the event of suspension/resumption/definitive termination of the activity of the foreign exchange bureau (bureaux) and/or activity via currency exchange machine (machines), the licensed bank shall submit to the National Bank of Moldova an informative letter, no later than one day before the date of suspension/resumption/definitive termination of the respective activity.

72. The letter referred to in item 71 shall contain, where appropriate, the name of the licensed bank, the name of the licensed bank's subdivision (branch/secondary office) within which the foreign exchange bureau is opened, the registration number assigned by the State Tax Service to the currency exchange machine (machines) and its installation address, the date of suspension/resumption/definitive termination of the respective activity, as well as other information that bank considers necessary to indicate.

[Item 72 amended by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

73. The information referred to in items 66, 67, 68, 70 and 71 shall be submitted to the National Bank of Moldova in electronic form through the NBM WEB portal in accordance with the Bank's User Guide.

[Item 73 in the wording of the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

[Item 73 amended by the NBM Decision No 246 of 26.09.2019]

73¹. To obtain the right to submit to the National Bank of Moldova the information provided for in items 66, 67, 68, 70 and 71, in electronic form, the authorized person of the licensed bank shall register as a user on the NBM WEB portal, in accordance with the Bank's User Guide.

[Item 73¹ added by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

Chapter IV. Register of foreign exchange entities

74. The National Bank of Moldova shall keep records of the foreign exchange entities in the Register of the foreign exchange entities, which consists of three sections:

- a) foreign exchange offices;
- b) hotels;
- c) licensed banks.

75. The Register of the foreign exchange entities shall include the information on foreign exchange entities: the name, the address where the currency exchange activity is carried out, data about the branches of the foreign exchange offices, the currency exchange machines installed by the foreign exchange entities, the date and the number of the decision on the issuance of the license/authorized copy of the license, the information on the re-issue, issuance of the duplicates

of license/authorized copy of the license and withdrawal of the license, the information related to sanctions applied to foreign exchange entities, as well as other relevant information.

76. The information from the Register of the foreign exchange entities shall be available on the official website of the National Bank of Moldova.

77. The National Bank of Moldova shall keep a separate file for each license holder (foreign exchange office, hotel), as well as for each licensed bank that notified the National Bank of Moldova on the opening of the foreign exchange bureaux and installation of currency exchange machines.

Chapter V. Control of the activity of foreign exchange entities

Section 1. On-site control

78. The National Bank of Moldova shall perform on-site controls (scheduled and unannounced) on the foreign exchange entities' activity in cases provided for in Article 62 paragraph (2) and (3) of the Law No 62/2008.

79. The on-site controls shall be performed by a control team, which consists of two or more members – employees of the National Bank of Moldova.

80. For performing the on-site control (at the counters and/or currency exchange machines), the members of the control team shall submit to the employees of the foreign exchange entity the following documents:

a) the written decision of the National Bank of Moldova (which remains at the foreign exchange entity) that shall contain at least: the number and the date of the decision; the name of the foreign exchange entity/its subdivision subject to control; its legal address/address of carrying out its activity; the type of control; the date of performing the control and, where appropriate, the period of activity subject to inspection; names, surnames of the employees nominated to perform the control; the position, the name, surname and the signature of the person who issued the decision;

b) the service card of each member of the control team.

81. While performing on-site controls, the control team shall verify the foreign exchange entity's compliance with the provisions of the Law No 62/2008, Law No 308/2017 on Prevention and Combating Money Laundering and Terrorism Financing, in the context of the currency exchange activity in cash with individuals, as well of the regulatory acts elaborated by the National Bank of Moldova based of the aforementioned laws.

82. While performing on-site controls, the control team has the right:

a) to access to the premises of the foreign exchange entities, to their safes, to the information from the cash control machines, currency exchange machines and from other technical facilities used to carry out currency exchange operations;

b) to request documents and information, which shall be deemed necessary for conducting the inspection and, if necessary, to make copies thereof;

c) to request the printing of the aggregated fiscal documents and/or of the reports on the performed operations, that shall include relevant data, for the day of inspection up to the moment of control;

d) to use, in order to certify the found facts, technical means (audio, video, photo) and to invite one or more witnesses.

83. In the event of attracting a witness, this person may be an individual of full legal capacity, who is not interested in the results of the control, is not in relation of kinship with the

inspectors of the National Bank of Moldova, employees and associates/shareholders of the foreign exchange entity.

84. The witness is required to certify, by signing the act on the results of the control, the facts (actions) in relation to the control, as well as to keep the secrecy of information constituting commercial secret, banking and other secret protected by law, of which the witness became aware during the control. The witness has the right to be informed on the reason why he/she is attracted as witness, to be familiarized with the decision on performing the control, to make comments on the content of the act on the results of the control in regard to the facts (actions) which certification he/she attended.

85. In order to determine, while performing on-site controls, the amount of funds available at the foreign exchange office or its branch, the inspected entity has the obligation to submit to the control team all funds available inside the premises of the foreign exchange office, of its branch, including in its safes.

86. In case when the available funds, at the foreign exchange office, its branch, are lower than the amount established in Article 44 paragraph (1) and/or (2) of the Law No 62/2008, the control team has the right to request the foreign exchange office to provide information on the amount of funds that are kept at the time of control in accounts opened with the licensed banks and/or in currency exchange machines. If such information cannot be provided at the time of control, it shall be submitted after the completion of the control, within the time limit indicated in the act on results of the control, by attaching the appropriate documents.

87. Based on the results of the on-site control, the control team shall compile, in two copies, the act on the results of the control, in accordance with the form indicated in Annex No 23. The copy of the act on results of the control, which remains at the National Bank of Moldova, shall have attached the documents collected by the control team (in original or in copy, depending on the case), that confirm the facts identified during the control. Copies of these documents or, where appropriate, their second copies, shall be attached to the copy of act which remains at the foreign exchange entity.

88. In the event of resistance to perform the control (refusal or disallowing access to the premises of the foreign exchange entity, to its safes, to the information from the cash control machines, currency exchange machines and from other technical facilities, creation of any other obstacles by the employees of the foreign exchange entity or other persons to perform the control) and/or avoidance of submitting the information and documents requested during the control, this fact shall be indicated in the act on the results of the control.

89. The act on the results of the control shall be signed, on each sheet, by the members of the control team and by the authorized person of the foreign exchange entity. If the given person refuses to sign the act on the results of the control, the members of the control team shall state the fact of refusal in the respective act. In the event of attracting a witness, the act on the results of the control shall be also signed, on each sheet, by the respective witness, indicating the name, surname, patronymic, domicile (residence), the telephone number of the witness on the last page.

90. In the event the blank lines of the act on the results of the control are not sufficient to reflect the full information related to the results of the control, the indication of this information shall be continued on the additional sheets, which shall be attached to the respective act on the results of the control and shall be considered an integral part of the given act. Each additional sheet shall be signed by the members of the control team and by the authorized person of the foreign exchange entity, and, where appropriate, by the witness.

91. One copy of the act on the results of the control (with annexes, if any, as provided in item 87) shall be handed over to the authorized person of the foreign exchange entity who signed the act on the results of the control/shall be sent to the foreign exchange entity subject to control,

while the other copy (with annexes, if any, as provided in item 87) shall be kept at the National Bank of Moldova. The documents shall be sent by registered letter with acknowledgment of receipt.

92. In case of disagreement with the results of the on-site control, the foreign exchange entity may submit to the National Bank of Moldova a written explanation of disagreement attaching the relevant documents, within 5 working days from the date of handing over (receiving) the act on the result of the control.

93. The information on cases of infringement (identified during the control) of the provisions of the Law No 62/2008 and this Regulation related to the application of cash control machines by the foreign exchange office/its branches, foreign exchange office of the hotel, shall be transmitted by the National Bank of Moldova to the State Tax Service in order to apply the appropriate measures according to the legislation in force.

[Item 93 amended by the NBM Decision No 235 of 19.09.2019]

Section 2. Off-site control

94. The off-site control shall be performed by the employees of the National Bank of Moldova without issuing a written decision, based on reports and other data and documents submitted according to the law and regulations of the National Bank of Moldova, or at the express written request of the National Bank of Moldova.

95. In case of infringements' detection within the off-site control of the foreign exchange entity, the information on found infringements shall be brought to the knowledge of the foreign exchange entity, requesting the removal of the committed infringements in the established time limit.

96. The information, referred to in item 95, shall be handed over upon signature to the administrator of the foreign exchange entity/its empowered person, or shall be sent to the foreign exchange entity by registered letter with acknowledgement of receipt.

97. In case of disagreement with the results of the off-site control, the foreign exchange entity may submit to the National Bank of Moldova a written explanation of disagreement attaching, depending on the case, the relevant documents, within 5 working days from the date of handing over (receiving) information referred to in item 95.

98. The provisions of items 81 and 93 shall also apply to the off-site control.

Chapter VI. Application of sanctions

Section 1. General provisions

99. The National Bank of Moldova may apply to the licensed banks the sanctions in accordance with the provisions of Article 38 of the Law No 550-XIII of 21 July 1995 on Financial Institutions and provisions of Article 75 and 75² of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova (shall be applied accordingly) in case of violation of the provisions of the Law No 62/2008, Law No 308/2017 on the Prevention and Combating of Money Laundering and Terrorism Financing, the provisions of this Regulation and of other regulatory acts of the National Bank of Moldova, regarding the activity of foreign exchange bureaux and currency exchange machines of the licensed banks, as well as in case of failure to execute the applied sanctions.

100. The National Bank of Moldova may apply to the license holder (foreign exchange office or hotel) the sanctions established in Article 63 paragraph (3) of the Law No 62/2008 in

case of violation of the provisions of Law No 62/2008, Law No 308/2017 on the Prevention and Combating of Money Laundering and Terrorism Financing, the provisions of this Regulation and of other regulatory acts of the National Bank of Moldova, elaborated based on the aforementioned laws, regarding the activity of holders of license, licensing conditions, as well as in case of failure to execute the applied sanctions (hereinafter referred to as violations).

101. The application of sanctions to the foreign exchange office or the hotel shall be performed in compliance with the provisions of Article 63 - 66 of the Law No 62/2008, as well as with relevant provisions of Article 75 and 75² of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova, taking into account the peculiarities provided for in this Chapter.

102. The decision on the suspension of the license holder's activity and on withdrawal of the license shall be adopted by the Executive Board of the National Bank of Moldova.

103. In case of infringements detected within the on-site control, the decision on sanctions shall be taken based on the act on the results of control, and in case of infringements detected within the off-site control - based on information on infringements identified by the National Bank of Moldova.

104. The written warning, the decisions of the National Bank of Moldova, issued within the process of sanctioning of foreign exchange offices and hotels, shall be brought to the knowledge of the license holder by handing them over, upon signature, to the administrator of the license holder or to his empowered person, or by sending them to the license holder by registered letter with acknowledgment of receipt.

105. The foreign exchange office and the hotel, against which the sanctions referred to in Article 63 paragraph (3) letters a) - c) of the Law No 62/2008 have been applied, must remove, within the established period, the detected violations and the circumstances that caused the application of the sanction, to notify the National Bank on their removal, and, if applicable, to undertake other actions provided for in the decision on the application of sanctions and this Regulation.

Section 2. Warning to a foreign exchange office and hotel

106. The written warning to foreign exchange office and hotel shall be issued in the case and within the term stipulated by Article 64 of the Law No 62/2008, as well as under the procedure provided for by Article 75 paragraph (4) of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova.

Section 3. Application and incontestable collection of fines in relation to a foreign exchange office and hotel

107. The decision of the National Bank of Moldova on application of fine in relation to foreign exchange office/hotel shall be issued in the cases provided for by Article 75² paragraph (8) of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova and shall be notified to the license holder in terms stipulated in Article 75² paragraph (11) of the same law. The provisions of Article 75² paragraph (10) - (13) of the Law No 548-XIII of July 21, 1995 on the National Bank of Moldova shall also be applied.

108. The proof of the voluntary payment of the fine by the license holder shall be made by submitting/sending to the National Bank of Moldova the original of the document, issued by the resident payment service provider confirming the payment of the fine.

109. In case of incontestable collection of the fine from the license holder's bank account, according to the provisions of Article 75² paragraph (11) letter b) of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova, the submission by the National Bank of Moldova of

the decision on the application of fine, with two copies of the collection order, shall be done consecutively, to all bank accounts of the foreign exchange office (its branch)/hotel.

110. In the case referred to in item 109, the proof of payment of the fine shall be made by returning to the National Bank of Moldova by the respective bank of the decision on the application of the fine, together with the second copy of the collection order for the incontestable collection of the fine which shall contain the note about the execution.

111. The National Bank of Moldova shall apply the provisions of Article 75² paragraph (11) letter c) of the Law No 548-XIII of 21 July 1995 on the National Bank of Moldova in case when the decision on the application of the fine was withdrawn/returned to the National Bank of Moldova due to the lack or insufficiency of funds in the bank accounts of the foreign exchange office (its branches)/the hotel.

Section 4. Suspension and resumption of activity of the license holder

112. The decision on the suspension of the activity shall be adopted in accordance with the provisions of Article 65 of the Law No 62/2008, and the license holder shall be notified by handing over/sending him, according to the provisions of item 104 of this Regulation, a copy or the extract of the abovementioned decision.

113. Unless otherwise is specified in the decision on the suspension of the activity, within 3 working days from the date of receiving this decision, the license holder shall undertake the actions specified in items 114 and 115.

114. The foreign exchange office is obliged:

1) in case of adoption of the decision on total suspension of the currency exchange activity in cash with individuals:

a) to suspend the activity of the head office, of all its branches and of all its currency exchange machines,

b) to inform in written form the National Bank of Moldova on the suspension of the activity of the head office, of all its branches and of all its currency exchange machines,

c) to display on a visible spot of the head office and of all its branches, as well as on the currency exchange machine's bodies the note on the suspension of the activity based on the decision of the National Bank of Moldova, indicating the period of suspension,

d) to deposit funds held in Moldovan lei and in foreign currency on its accounts, including, if any, on accounts of its branches opened with licensed banks, as well as to inform the respective banks about the total suspension of its activity by the National Bank of Moldova, by presenting to them the copy of the decision of the National Bank of Moldova on suspension,

e) to submit to the National Bank of Moldova the documents which constitute the evidence of making deposits in its banking accounts. The above-mentioned documents shall be certified and issued by the licensed banks, and shall include the amount and the date of registration in the corresponding accounts of the funds mentioned, the numbers of the respective accounts and other information that the bank may deem necessary to be indicated;

2) in case of adoption of the decision on partial suspension of the currency exchange activity in cash with individuals:

a) to suspend the activity of the head office and/or branches and/or currency exchange machines indicated in the decision of the National Bank of Moldova;

b) to inform in written form the National Bank of Moldova about the suspension of the activity of the head office and/or of the respective branches, and/or of the respective currency exchange machines,

c) to display on a visible spot of the head office, of the respective branches, on the bodies of the currency exchange machines indicated in the decision of the National Bank of Moldova the note on the partial suspension of the activity based on the decision of the National Bank of Moldova, indicating the period of suspension.

115. In case of adoption of the decision on suspension of the activity of the foreign exchange bureau of the hotel, the hotel shall be obliged:

- a) to suspend the activity of the foreign exchange bureau;
- b) to inform in written form the National Bank of Moldova on the suspension of the activity of the foreign exchange bureau;
- c) to display on a visible spot of the foreign exchange bureau a note on the suspension of the activity following the decision of the National Bank of Moldova, indicating the period of suspension.

116. Following the submission by the license holder of the notification specified in Article 65 paragraph (3) of the Law No 62/2008, in order to verify the fulfilment by the foreign exchange entity of the requirements of removal in due time of circumstances that led to the suspension of the activity, the National Bank of Moldova may perform the on-site control according to the provisions of the Law No 62/2008 and Chapter V of this Regulation.

117. The decision on the resumption of the suspended activity by the license holder shall be adopted within the time limit stipulated in Article 65 paragraph (4) of the Law No 62/2008.

[Item 117 in the wording of the NBM Decision No 235 of 19.09.2019]

117¹. The decision on the application of sanctions provided in Article 65 or 66 of the Law No 62/2008 shall be adopted within the time limit stipulated in Article 65, paragraph (2) or Article 66, paragraph (2) of the respective Law.

[Item 117¹ added by the NBM Decision No 235 of 19.09.2019]

118. The decision of the National Bank of Moldova referred to in item 117 or item 117¹ shall be notified to the license holder by handing over/sending, according to the provisions of item 104, of a copy of the decision or excerpt thereof.

[Item 118 completed by the NBM Decision No 235 of 19.09.2019]

119. The funds of the foreign exchange office deposited on the account/accounts in accordance with item 114 sub-item 1) letter d) may be withdrawn from the account /accounts in order to perform currency exchange operations in cash with individuals only upon submitting by the foreign exchange office of the decision of the National Bank of Moldova on the resumption of the suspended activity.

120. The information on the suspension of the activity of the license holder shall be published on the official website of the National Bank of Moldova.

Section 5. Withdrawal of the license of the foreign exchange office and of the hotel

121. The decision of the National Bank of Moldova on the withdrawal of the license issued to the foreign exchange office or the hotel shall be adopted in accordance with the provisions of Article 66 of the Law No 62/2008 and shall be notified to the license holder by handing over/sending, according to item 104 of this Regulation, of a copy of the decision or the extract thereof.

122. In case of the withdrawal of the license, the foreign exchange office shall be obliged:

- a) to terminate definitively the currency exchange activity in cash with individuals at the head office, at all its branches and at its currency exchange machines;
- b) to inform in writing the National Bank of Moldova on the definitive termination of the activity of the head office, of its branches and of all its currency exchange machines, attaching the original license and the certified copies of the license of all branches.

123. In case of the withdrawal of the license, the hotel shall be obliged:

a) to terminate definitively the activity of the foreign exchange bureau and of its currency exchange machines;

b) to inform in written form the National Bank of Moldova on the definitive termination of the activity of the foreign exchange bureau and of all its currency exchange machines, attaching the original license.

124. The information on the withdrawn licenses shall be published on the official website of the National Bank of Moldova.

Chapter VII. Withdrawal of the license of foreign exchange office and hotel in cases other than sanctioning

125. In case when the National Bank of Moldova identifies the existence of one of the reasons specified in Article 66 paragraph (1) letters g) - j) of the Law No 62/2008, the National Bank of Moldova, in the period established in paragraph (2) of the above-mentioned Article, shall adopt the decision on withdrawal of the license of the foreign exchange office or of the hotel.

126. In the case provided for in item 125, the foreign exchange office and the hotel must apply the provisions of items 122 and 123.

to the Regulation on the licensing, control
and sanctioning of foreign exchange entities

Letterhead of the applicant

No _____ of _____ 20__

To the National Bank of Moldova

**APPLICATION
for the issue of license**

Hereby, _____
(full name of the applicant)

IDNO of the applicant _____

legal form of organization _____

legal address of the applicant _____

date of state registration _____

type of activity _____
(type of activity of the currency exchange office or provision of hotel services)

The amount of authorized capital of the foreign exchange office

_____ (to be indicated only by the foreign exchange offices)
tel. _____ fax _____ e-mail _____

pursuant to paragraph (...) ¹ Article 47 of the Law No 62/2008, requests the issue of the license for carrying out currency exchange activity in cash with individuals, and submits the following information:

Address of performing the currency exchange activity:

| No | Indicate „ counter” or „currency exchange machine” | Address of carrying out the currency exchange operation in cash with individuals |
|----|--|--|
| | | |
| | | |
| | | |

Administrator of the applicant _____
(name, surname, fiscal code (IDNP) of administrator)

Deputy administrator of the applicant ² _____
(name and surname)

Chief accountant of the applicant _____
(name and surname)

Information on associates/shareholders:

| No | Name /Name and surname of the associate/shareholder | IDNO (personal code)/IDNP of the associate/shareholder | Shareholding of each associate/shareholder of the foreign exchange office | |
|----|---|--|--|--------|
| | | | % | Amount |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Other information _____

I declare on my own responsibility:

- to observe the conditions for carrying out the currency exchange activity provided for in the Law No 62/2008;

- to provide accurate, complete and true information and documents.

(the reverse of the application)

¹ Indicate (1) or (2¹) in case of the foreign exchange offices and (5) or (6¹) - in case of hotel.

² Indicate, if the respective entity has created the position of Deputy Administrator.

List of documents attached to the application

| No | Name of the document | Number and date of the document | Number of pages |
|----|----------------------|---------------------------------|-----------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 | | | |

Administrator or his/her
empowered person (indicate
the position)

(signature)

(name and surname)

Letterhead of the applicant

No _____ of _____ 20__

To the National Bank of Moldova

**APPLICATION
for the issue of authorized copy of the license**

Hereby, _____
(full name of the applicant)

IDNO of the applicant _____ legal form of organization _____

legal address of the applicant _____

date of state registration of the foreign exchange office _____

type of the activity of the foreign exchange office _____

Administrator of the applicant _____
(name, surname, fiscal code (IDNP) of administrator)

The amount of the authorized capital of the foreign exchange office _____

Information on associates/shareholders:

| No | Name /Name and surname of the associate/shareholder | IDNO (personal code) / IDNP (fiscal code) of the associate/shareholder | Shareholding of each associate/shareholder of the foreign exchange office | |
|----|---|---|--|--------|
| | | | % | Amount |
| | | | | |
| | | | | |
| | | | | |

Tel. _____ fax _____ e-mail _____

The holder of the license for carrying out currency exchange activities in cash with individuals¹

_____,
(series, number and date of issue of license to the foreign exchange office)

pursuant to Article 47 paragraph (3) of the Law No 62/2008, hereby requests for the issue of authorized copy of the license for carrying out currency exchange activity in cash with individuals, to be issued in favour of the branch _____

(name of the branch of applicant)

Legal address of the branch _____,

(legal address of the branch of applicant)

Address of carrying out the currency exchange activity of the branch _____

(address of performing the currency exchange operations in cash with individuals)

Date of state registration of the branch _____

Administrator of the branch _____

(name, surname, fiscal code (IDNP) of administrator)

Other information _____

I declare on my own responsibility:

- that the branch shall observe the conditions of carrying out currency exchange activity of the Law No 62/2008;

- to provide accurate, complete and true information and documents.

¹ To be filled in only when the issue of the authorized copy of the license is requested after the license has been already issued to the currency exchange office.

(the reverse of application)

List of documents enclosed with the application

| No | Name of document | Number and date of the document | Number of pages |
|----|------------------|---------------------------------|-----------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 | | | |

Administrator or his/her
empowered person (indicate
the position)

(signature)

(name and surname)

**Requirements for the documents
which confirm the existence of the necessary funds
to obtain the license/authorized copy of the license**

I. List of documents confirming the existence of funds

1. The document(s) confirming the existence in the accounts of the foreign exchange office, including of its branch, if any, opened with the licensed banks, of pecuniary contributions in the authorized capital of the foreign exchange office (which represent the cash assets of the entity, used for performing currency exchange operations in cash with individuals) in the minimum amount set forth in:

- a) Article 44 paragraph (1) of the Law No 62/2008;
- b) Article 44 paragraph (1) and (2) of the Law No 62/2008.

2. The document(s) confirming the existence in the accounts of the foreign exchange office, including of its branches, if any, opened with the licensed banks, of cash assets to be used for performing currency exchange operations in cash with individuals (formed by pecuniary contributions in the authorized capital of the foreign exchange office).

3. Copy of the daily report on the operations carried out, including the copies of the documents confirming the existence of cash in the cash desks and/or in currency exchange machines of the foreign exchange office (aggregate fiscal documents; the registers on performed operations, including revoked operations; the documents on the receipt/transfer of funds between the employees of the foreign exchange entity). They shall be presented for each cash control machine/currency exchange machine held by the foreign exchange office, including its branches (if any).

4. The document confirming the increase of the authorized capital of the foreign exchange office made from the profit earned by the foreign exchange office, and namely the Auditor's conclusion on the increase of authorized capital based on the profit of the foreign exchange office.

II. Requirements for the set of documents listed in this Annex

5. The documents shall be certified and issued by the licensed bank.

6. The document shall contain the amount and the date of entry in the bank accounts of the foreign exchange office/its branches, of funds as pecuniary contributions in the authorized capital, the funds' origin, the account numbers and their balances at the date specified in item 8 hereto, as well as other information that the bank may deem necessary to indicate.

7. The documents shall contain the bank account number of the foreign exchange office/its branch, and its balance on the date specified in item 8 hereto, as well as any other information that the bank may deem necessary to indicate.

8. The document:

a) shall be issued not earlier than 5 working days before the date of its submission to the National Bank of Moldova and shall confirm the availability of funds at the date of issue of the concerned document;

b) shall confirm the availability of funds at the end of the working day, which may not be earlier than 5 working days before the date of filing of the application to the National Bank of Moldova. The document to meet this requirement must confirm the available funds at the end of one and the same working day.

9. The copies of documents shall be certified by the signatures of the administrator and chief accountant of the foreign exchange office.

10. The Auditor's conclusion on the increase of the authorized capital made from the profit of the foreign exchange office shall be drawn up by an audit firm and shall be certified by signature of the manager thereof.

[Annex No 3 amended by the NBM Decision No 235 of 19.09.2019]

to the Regulation on the licensing, control
and sanctioning of foreign exchange entities

Letterhead of the legal entity

Annex
to the application for the issue of license No _____ of _____
/ for authorized copy of the license No _____ of _____

To the National Bank of Moldova

CONFIRMATION

(when the currency exchange operations through counters are carried out)

Hereby, we confirm that _____
(full name of the legal entity)

IDNO _____,

possesses on the address _____
(address of carrying out currency exchange operations in cash with individuals)

where the branch shall carry out currency exchange activity¹

(name of the branch of the legal entity)

the following items and devices:

a) cash control machine:

quantity² _____,

registration number assigned to each cash control machine by the State Tax Service

_____;

b) the foreign currencies reference book, which is available

(shall be indicated „in electronic form / „on hard copy”)

c) machine to verify the banknotes' authenticity:

quantity² _____;

d) the forms of documents established by the National Bank of Moldova for performing
currency exchange operations in cash with individuals, which are available in:

(shall be indicated „in electronic form” / „on hard copy”)

e) _____
(other items that the applicant deems necessary to indicate)

The registration document/documents of the cash control machine/machines issued by the State
Tax Service referred to in letter a) are attached to this confirmation.

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

¹ To be filled in if applicable to the branch of the foreign exchange office.

² Shall coincide with the number of counters.

Letterhead of the legal entity

Annex
to the application for the issue of license No _____ of _____

To the National Bank of Moldova

CONFIRMATION

(when currency exchange operations are performed through currency exchange machines)

Hereby, we confirm that _____
(full name of the legal entity)

IDNO _____,

Owner of the following currency exchange machines:

| No | Machine's registration number assigned by the State Tax Service | Installation address of the currency exchange machine | Details of the location of the currency exchange machine (indicate the specific place of installation, for ex. inside the hotel, inside the XYZ store) |
|----|--|--|---|
| | | | |
| | | | |
| | | | |

possesses on the address _____,
(head office of the legal entity)

the following items and devices necessary for carrying out currency exchange operations through
currency exchange machines:

a) foreign currencies reference book, which is available

(shall be indicated „in electronic form”/„on hard copy”)

b) forms of documents established by the National Bank of Moldova for performing
currency exchange operations in cash with individuals, which are available in:

(shall be indicated „in electronic form”/„on hard copy”)

c) _____
(other items that the foreign exchange office or the hotel deems necessary to indicate)

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

**Minimum requirements
for the premises of the foreign exchange offices (their branches)
where currency exchange operations in cash with individuals
are performed through counters**

In order to ensure a safe service provision to customers, as well as the integrity of funds and other values, the premises where currency exchange operations in cash with individuals are directly performed through counters, shall comply with the following minimum requirements:

1. The premises shall be isolated from other service and auxiliary premises and shall have not less than 2 m² for each counter.

[item 2 repealed by the NBM Decision No 235 of 19.09.2019]

3. Each counter for operations with individuals shall be designed so that:

- a) the customer shall have the possibility to follow freely the process of re-counting by the cashier of funds received from him;
- b) the customer shall have a convenient place for independent re-counting of funds received from the cashier (for instance, a bar at the level of counter, a support).

4. A space of a radius of two meters or restrictive indicators of access shall be located in front of the counter with the purpose of safe service of the customer.

The listed requirements shall not exempt the foreign exchange office from the mandatory observance of other provisions of the acting legislation established in order to ensure the integrity of funds and other values.

[Annex No 6 amended by the NBM Decision No 235 of 19.09.2019]

Letterhead of the legal entity

Annex
to the application for the issue of license No _____ of _____
/ authorized copy of the license No _____ of _____

to the National Bank of Moldova

CONFIRMATION

Hereby, we confirm that, _____
(full name of the legal entity)

IDNO _____,

possesses on the address _____
(address of performing currency exchange operations in cash with individuals through counters)

where the currency exchange activity will be carried out by the branch¹ _____

_____,
(name of the legal entity's branch)
premises for performing currency exchange operations in cash with individuals with a surface of _____ m².

Simultaneously, we confirm that,

a) the premises for the performance of currency exchange operations in cash with individuals:

- are isolated from other service and auxiliary premises;
- each counter has not less than 2 m²;

b) each counter for performing operations with individuals is arranged in such a way so that:

- the customer has the possibility to follow freely the process of re-counting by the cashier of funds received from him;

- the customer has a convenient place for independent re-counting of funds received from the cashier, and namely _____;

(used method of protection shall be indicated):

c) in front of the counter there is:

(shall be indicated the existence of a space in front of the counter of a radius of two meters or restrictive indicators of access, with the purpose of safe service of the customer)

d) The concerned premises will not be used by another foreign exchange office for performing currency exchange operations.

Other information _____

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

[Annex No 7 amended by the NBM Decision No 235 of 19.09.2019]

¹ To be filled in if the confirmation refers to the branch of foreign exchange office.

To the National Bank of Moldova

**Statutory declaration
on the absence of penalty related to the deprivation of the right to hold any offices
related to the management of a company/bookkeeping**

The undersigned _____,
(name and surname)

IDNP (personal code) _____,

acting as _____
(administrator, deputy administrator, chief accountant of the foreign exchange office, accountant in charge of activity of the
foreign exchange bureau of the hotel) _____

at _____,
(full name of the holder of license)

taking into account the applicable legal provisions of Article 47 of the Law No 62/2008, declare
on my own responsibility that I was not deprived of the right **to hold any offices related to the
management of a company¹/bookkeeping²**.

Name, surname _____

Signature _____

Date of issue _____ 20____

¹ To be inserted by administrators, deputy administrators.

² To be inserted by accountants.

To the National Bank of Moldova

**Statutory declaration
of the associate/shareholder who is a legal entity**

Hereby, _____
(full name of the legal entity who is associate/shareholder of the foreign exchange office)

Fiscal code/IDNO of the associate/shareholder _____,
having its head office at _____,
represented by the administrator _____,
(name and surname)

Personal code (IDNP) of the administrator _____,
acting as associate/shareholder of the foreign exchange office

(name of the foreign exchange office)
_____,
IDNO of the foreign exchange office _____,

taking into account the applicable legal provisions of Article 47 of Law No 62/2008 on foreign exchange regulation, I declare under my own responsibility that the above-mentioned legal entity (associate/shareholder of the foreign exchange office), that is under my management, is not in liquidation or insolvency process and that no legal restrictions have been imposed against it to establish companies or to participate in their authorized capital.

Name and surname _____

Signature _____

Date of issue _____ 20__

To the National Bank of Moldova

**Statutory declaration
of the associate/shareholder who is an individual**

The undersigned _____,
(name and surname)

personal code (IDNP) _____,

acting as associate/shareholder of the foreign exchange office _____
(name of the foreign exchange office)

IDNO of the foreign exchange office _____,

taking into account the applicable legal provisions of Article 47 of Law No 62/2008, I declare under my own responsibility that no legal restrictions have been imposed against me to establish companies or to participate in their authorized capital.

Name and surname _____

Signature _____

Date of issue _____ 20____

Annex
to the application for the issue of license No _____ of _____
/ for authorized copy of the license No _____ of _____

PERSONAL FILE

- 1. Foreign exchange office/Hotel** *(cross out where not applicable):*
a) Name _____
b) IDNO _____
c) Legal address _____
- 2. Branch of the foreign exchange office** *(indicate where applicable):*
a) Name of the branch _____
b) Legal address _____
- 3. Name, surname** _____
- 4. Position held** _____
(administrator, deputy administrator, chief accountant, accountant)
- 5. IDNP** _____
- 6. Date/month/year of birth** _____ **7. Citizenship** _____
- 8. a) Domicile** _____
(street; house/apartment number; postcode; city/town/village;

district/region; country)
b) Residence address _____
(to be indicated additionally by non-residents)

- 9. Telephone** _____, **fax** _____, **e-mail** _____
- 10.a) Identity card**

(card number, date of issue, expiry date,

issuing authority)
b) Data of the residence permit in the Republic of Moldova _____
(to be filled in by non-residents)

(card number, date of issue, expiry date of the Residence Permit)
- 11. Education:** *(attended educational institutions shall be indicated in chronological order, including information on general schools, secondary vocational or specialized schools, higher education institutions, and postgraduate studies)*

| Educational institution | Years of study | | Area of specialization | Title/Degree |
|-------------------------|----------------|----|------------------------|--------------|
| | From | To | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

| | | | | |
|--|--|--|--|--|
| | | | | |
| | | | | |

12. Professional experience: *(to be filled out in chronological order)*

| Period of employment (month, year) | | Company name (institution, organization) | Locality | Position held |
|---------------------------------------|----|--|----------|---------------|
| from | to | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

13. Please provide answers to the following questions:

a) Have you ever acted as administrator of the foreign exchange office, whose license was withdrawn by the National Bank of Moldova? If yes, the name of the foreign exchange office and the year of the license withdrawal shall be provided. _____

b) Have you ever been an associate/shareholder of the foreign exchange office, whose license was withdrawn by the National Bank of Moldova? If yes, the name of the foreign exchange office and the year of the license withdrawal shall be provided. _____

c) Have you ever been involved in money laundering or terrorism financing activities, or have you ever been held criminally liable in another country? If yes, full details shall be provided.

List of enclosed documents:

I declare on my own responsibility that all the information provided and recorded in this form is true and consistent with reality. Also, I commit myself to notify the National Bank of Moldova of any changes regarding the information provided and recorded hereto.

(date)

(signature)

Letterhead of the legal entity

Annex
to the Application for License No _____ of _____
/ for authorized copy of the license No _____ of _____

To the National Bank of Moldova

Information
on the number of counters opened at the foreign exchange office/its branch

Hereby, we notify the National Bank of Moldova that _____

(full name of the legal entity)
IDNO _____,
possesses _____ counters to carry out currency exchange operations in cash with
(number of counters)
individuals at the address _____
(address where the currency exchange operations in cash with individuals is carried out)

through its branch¹ _____
(name of the branch of the legal entity)

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

¹ To be filled in if confirmation refers to the branch of foreign exchange office

Letterhead of the legal person

No _____ of _____ 20 _____

To the National Bank of Moldova

Information
on the compliance of the currency exchange machine
with the provisions of the Law No 62/2008
(to be submitted for each currency exchange machine)

Hereby, _____,
(full name of the foreign exchange office or the hotel)

IDNO _____,

notifies the National Bank of Moldova that the currency exchange machine, operated by the foreign exchange office, holding the registration number assigned by the State Tax Service

allows the performing of the following currency exchange operations:

a) purchase operations of the following foreign currencies:

(indicate the name of the foreign currency)

b) sale operations of the following foreign currencies:

(indicate the name of the foreign currency)

We declare on our own responsibility that the currency exchange machine meets the following requirements stipulated in Article 42¹ paragraph (2) of the Law No 62/2008:

| | |
|----|---|
| a) | It is equipped with technical means to verify the authenticity of banknotes; |
| b) | It is equipped with _____ for cash operations registration according <i>(cash and control equipment)</i> to the requirements of fiscal legislation; |
| c) | It is programmed to perform currency exchange operations in an amount not exceeding MDL 5,000 per operation or its equivalent in foreign currency; |
| d) | It displays on the machine body the identification and contact data of the foreign exchange entity and contact details of the National Bank of Moldova where complaints on currency exchange operations may be submitted; |
| e) | It is equipped so as to ensure identification of customer - individual in accordance with the Law No 308/2017 on Preventing and Combating Money Laundering and Terrorism Financing and regulations elaborated under this Law. |

We declare on our own responsibility that the currency exchange machine performs automatically, in accordance with Article 42¹ paragraph (3) of the Law No 62/2008, the following operations:

| | |
|----|--|
| a) | Receiving information from the individual on the operation he/she plans to carry out |
| b) | Displaying on the screen, until the completion of the currency exchange operation, at least the following information: name and/or code of the foreign currency; currency amount received/to be received; currency amount to be released; applicable exchange rate; the size and amount of fees (if applicable); the size and amount of mandatory payment (where it is to be levied according to the Law 827/2000 on the Support Fund for Population); |
| c) | Verification of the authenticity of inserted banknotes |
| d) | Revocation by the customer of the currency exchange operation before its completion.; |
| e) | Issuance of cash voucher or other document provided for by fiscal legislation, which must include the |

| | |
|----|--|
| | information indicated in letter b), as well as other information provided for by fiscal legislation; |
| f) | <p>Performance of currency exchange operations in the amount not exceeding MDL 5,000 per operation or its equivalent in foreign currency</p> <p><i>The maximum amount of an operation performed through the currency exchange machine</i>_____.</p> <p><i>(the amount in Moldovan lei to be indicated)</i></p> |
| g) | Release of funds that constitute the equivalent of cash inserted in the machine, less, if applicable, the amount of applicable fees, as well as mandatory payment to be levied under the Law No 827 on the Support Fund for Population; |
| h) | <p>If the features of the currency exchange machine do not allow operations with low-denomination banknotes or coins, which make it impossible to release to the customer the exact amount to be released according to the letter g) – notification of the customer of this fact on the screen, indicating the amount that cannot be released and obtaining, before the completion of the operation, the customer's agreement for carrying out the operation under these conditions.</p> <p><i>Applicable requirement?</i> _____.</p> <p><i>(Indicate „Yes”, if the machine cannot release the exact amount; indicate “No”, if the machine is able to release the exact amount)</i></p> |

Other information that the foreign exchange office deems necessary to indicate

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

[Annex No 13 amended by the NBM Decision No 235 of 19.09.2019]

Letterhead of the License holder

No _____ of _____ 20__

To the National Bank of Moldova

**NOTIFICATION
on data modification**

Hereby, _____,
(name of the license holder)
the holder of the license _____,
(license number, series and date of issue)

issued by the National Bank of Moldova pursuant to Article 51 of the Law No 62/2008, informs you that
the following changes occurred in:

I. Data included in the application for the issue of license. The modified data of the application is indicated below:

Name of the license holder _____
(full name of the holder of license)

IDNO _____ Legal form of organization _____,

Legal address _____,

Type of activity _____
(type of activity of the foreign exchange office or type of activity related to rendering the hotel services)

The amount of authorized capital of the foreign exchange office _____
(to be filled out only by a foreign exchange office)

Tel. _____ fax _____ e-mail _____

Address of performing the currency exchange operations:

| No | Indicate „ counter” or „ currency exchange machine” | Address where the currency exchange operations are carried out in cash with individuals |
|----|---|--|
| | | |
| | | |
| | | |

Administrator _____
(name and surname, administrator's IDNP)

Deputy administrator¹ _____
(name and surname)

Chief accountant _____
(name and surname)

Information on associates/shareholders:

| No | Name / Name and surname of the associate / shareholder | IDNO / IDNP of the associate / shareholder | Shareholdings of each associate / shareholder of the foreign exchange office | |
|----|---|---|---|--------|
| | | | % | Amount |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Other information _____

¹ To be filled in if the respective entity has established the position of Deputy Administrator.

II. Data of the application for the issue of authorized copy of the license. The modified data of the application is indicated below:

Name of the branch _____

Legal address of the branch _____

(legal address of the branch of the holder of license license)

Address of performing currency exchange operations of the branch _____

(the address of performing currency exchange operations in cash with individuals)

Administrator of the branch _____

(name and surname, IDNP of administrator)

Other information _____

III. Data of the listed documents attached to the application for the issue of license:

1. _____
(name, number and date of issue of the modified document)

(description of modifications)

2. _____

IV. Data of the listed documents enclosed to the application for the issue of authorized copy of the license:

1. _____
(name, number and date of issue of the modified document)

(description of modifications)

2. _____

List of enclosed documents:

| No | Name of the document | Name and date of the document | Number of pages |
|----|----------------------|-------------------------------|-----------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

Letterhead of the applicant

No _____ of _____ 20_____

To the National Bank of Moldova

**APPLICATION
for re-issue of license**

Hereby, _____
(name of the license holder)

IDNO _____,

Legal address _____,

Holder of license _____,
(license series, number and date of issuance)

requests the re-issue of license following the modification of data indicated in the license:

| <i>Data to be modified in the license</i> | <i>Data that shall be indicated in the license</i> |
|---|--|
| | |
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| | |

In addition, we request the issue of authorized copies of the re-issued license for the following branches:

(name of the branch, its legal address, date of signing by the NBM of the authorized copy of the license)

Other information _____

List of documents attached to the application

| No | Name of document | Number and date of the document | Number of pages |
|----|------------------|---------------------------------|-----------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 | | | |

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

Letterhead of the applicant

No _____ of _____ 20__

To the National Bank of Moldova

APPLICATION
for re-issue of the authorized copy of license

Hereby, the foreign exchange office _____
(name of the license holder)

IDNO _____,

Legal address _____,

Holder of license _____,
(series, number and date of issue of the license)

having the branch _____
(name of the branch)

with the legal address _____
(legal address of the branch of the foreign exchange office)

the authorized copy of license signed by the NBM on _____,
(date of signing by the NBM of the authorized copy of the license)

requests the re-issue of the authorized copy of the license in connection with the modification of the following data indicated in the authorized copy of the license:

| <i>Data to be modified in the authorized copy of license</i> | <i>Data that shall be indicated in the authorized copy of the license</i> |
|--|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

Other information _____

List of documents attached to the application

| No | Name of document | Number and date of the document | Number of pages |
|----|------------------|---------------------------------|-----------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |

Administrator or his/her
empowered person (position
to be indicated)

(signature)

(name and surname)

Annex No 17
to the Regulation on the licensing, control
and sanctioning of foreign exchange entities

Letterhead of the National Bank of Moldova

No _____

Date _____ 20____

CERTIFICATE

Hereby, the National Bank of Moldova confirms the right of _____
(name of the holder of license)

_____,
Legal form of organization _____,

IDNO _____,

with legal address _____,

address of activity _____,

to carry out currency exchange operations in cash with individuals under license

No _____ issued on _____ 20__.

In connection with the re-issue of license pursuant to Article 52 of the Law No 62/2008, the holder of license is entitled to carry out licensed activity under this certificate until and including, _____ 20__.

(position)

(signature)

(name, surname)

Stamp here

No _____

Date _____ 20____

CERTIFICATE

Hereby, the National Bank of Moldova confirms the right of the branch

(name of the branch of the foreign exchange office)

with legal address _____,
(branch address)

with address of activity _____,
of the foreign exchange office _____
(name of the foreign exchange office)

legal form of organization _____,

IDNO _____,

with legal address at _____,

to carry out currency exchange operations in cash with individuals based on the authorized copy
of the license No _____ issued on _____ 20____.

(series, number and date of issue of the license)

In connection with the re-issue of the authorized copy of license pursuant to Article 52 of the Law
No 62/2008, the nominated branch is entitled to carry out the licensed activity under this
certificate until and including _____ 20____.

(position)

(signature)

(name, surname)

Stamp here

Letterhead of the applicant

No _____ of _____ 20__

To the National Bank of Moldova

APPLICATION
for the issue of duplicate of the license

Hereby, _____
(name of the license holder)

IDNO _____,

Legal address _____,

Holder of the license _____,
(series, number and date of issue of the license)

as a result of _____ of the nominated license, requests the issue of duplicate
(loss /damage)
of the mentioned license, pursuant to Article 53 of the Law No 62/2008.

In addition, we request the issue of authorized copies of the duplicate of license, for the following
branches:

(name of the branch, legal address, date of signing by the NBM of the authorized copy of the license)

List of documents attached to the application

| No | Name of document | Number and date of the document | Number of pages |
|----|------------------|------------------------------------|--------------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

Annex No 20
to the Regulation on the licensing, control
and sanctioning of foreign exchange entities

Letterhead of the applicant

No _____ of _____ 20__

To the National Bank of Moldova

APPLICATION
for the issue of the duplicate of authorized copy of the license

Hereby, the foreign exchange office _____
(name of the license holder)

IDNO _____,

Legal address _____,

Holder of license _____,
(series, number and date of issue of the license)

with the branch _____
(name of the branch)

with legal address _____
(legal address of the branch)

the authorized copy of license signed by the NBM on _____
(date of signing by the NBM of the authorized copy of the license)

in connection with the _____ of the authorized copy of the mentioned
license, (loss /damage)

requests the issue of the duplicate of the authorized copy of the license, pursuant to Article 53 of
the Law No 62/2008.

List of documents attached to the application

| No | Name of document | Number and date of the document | Number of pages |
|----|------------------|------------------------------------|--------------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |

Administrator or his/her
empowered person
(indicate the position)

(signature)

(name and surname)

No _____ of _____ 20__

To the National Bank of Moldova

NOTIFICATION

Hereby, we inform the National Bank of Moldova on:

(depending on the type of notification, the corresponding cell shall be ticked off with "X")

| | |
|--|--|
| | opening of the foreign exchange bureau of the bank Date of opening _____ |
|--|--|

| | |
|--|---|
| | on modification of data included in the notification No _____ of _____ 20__ on the opening of the foreign exchange bureau of the licensed bank |
|--|---|

(if notifying of data modification, fill in all entries of the notification by inserting the updated information in the amended entries)

1. The foreign exchange bureau is within _____
(indicate the name of the licensed bank annotated with "Head Office" or

the name of the branch/secondary office of the licensed bank, where the foreign exchange bureau is situated whichever applicable)
located at the address _____

_____.
(indicate, by case, the legal address of the licensed bank, of the branch/secondary office, where the foreign exchange bureau is located)

2. Number of counters within the foreign exchange bureau: _____.

3. Location of counters of the foreign exchange bureau: _____
_____.
(locations of counters of the foreign exchange bureau)

4. Telephone number(s): _____.
(indicate the telephone number on which information related to the activity of the foreign exchange bureau can be obtained)

5. The foreign exchange bureau is equipped with the following devices and means according to Law No 62/2008:

[Letter a) repealed by the NBM Decision No 235 of 19.09.2019]

b) foreign currencies reference book which is available

(„in electronic form”/„on hard copy”)

c) machine to verify the banknotes' authenticity:

quantity _____;
(to coincide with the number of counters)

d) forms of documents established by the National Bank of Moldova for the performance of currency exchange operations in cash with individuals, which are available _____;
(„in electronic form”/„on hard copy”)

e) _____
(other items the bank deems necessary to indicate)

(position)

(signature)

(name and surname)

[Annex No 21 amended by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]

[Annex No 21 amended by the NBM Decision No 235 of 19.09.2019]

No _____ of _____ 20__

To the National Bank of Moldova

NOTIFICATION

Hereby, we inform the National Bank of Moldova on:

(Depending on the type of notification, the corresponding cell shall be is ticked off with "X")

| | |
|--|---|
| | installation of the currency exchange machine of the licensed bank |
| | Starting date of operations carried out via currency exchange machine _____ |

| | |
|--|---|
| | on modification of data included in the notification |
| | modification of data included in notification No _____ of _____ 20__ on the installation of the currency exchange machine of the licensed bank |

(if notifying of data modification, fill in all entries of the notification by inserting in the modified section of the updated information)

1. The currency exchange machine is installed at the address:

(indicate the address of currency exchange machine's installation)

2. Details on the location of the currency exchange machine:

(indicate the exact place of installation, for ex. inside the Head Office of the licensed bank,

inside the „XYZ” store, at the first floor of the „XYZ” commercial centre)

3. Registration number assigned to currency exchange machine by the State Tax Service:

4. Telephone number(s): _____
(indicate the contact telephone number where the information related to currency exchange machine functioning can be obtained)

5. The currency exchange operations in cash with individuals which can be performed via installed currency exchange machine:

a) purchase operations of the following currencies: _____
(indicate the name of the foreign currency)

b) sale operations of the following currencies: _____
(indicate the name of the foreign currency)

6. We declare on our own responsibility that the currency exchange machine meets the following requirements stipulated in Article 42¹ paragraph (2) of the Law No 62/2008:

| | |
|----|---|
| a) | It is equipped with technical means to verify the authenticity of banknotes; |
| b) | It is equipped with _____ <i>(cash and control equipment)</i> for cash operations registration according to the requirements of fiscal legislation; |
| c) | It is programmed to perform currency exchange operations in an amount not exceeding MDL 5,000 per operation or its equivalent in foreign currency |
| d) | Has displayed on the machine body the identification and contact data of the licensed bank and contact details of the National Bank of Moldova where complaints on currency exchange operations may be submitted; |
| e) | It is equipped so as to ensure identification of customer - individual in accordance with the Law No 308/2017 on Prevention and Combating Money Laundering and Terrorism Financing and regulations elaborated under |

| | |
|--|-----------|
| | this Law. |
|--|-----------|

7. We declare on our own responsibility that the foreign exchange machine performs automatically, in accordance with Article 42¹ paragraph (3) of the Law No 62/2008, the following operations:

| | |
|----|---|
| a) | Receiving information from the individual on the operation he/she intends to carry out |
| b) | Displaying on the screen, until the completion of the currency exchange operation, at least the following information: name and/or code of the foreign currency; currency amount received/ to be received; currency amount to be released; applicable exchange rate; the size and amount of fees (if applicable); the size and amount of mandatory payment (where it is to be levied according to the Law No 827/2000 on the Support Fund for Population); |
| c) | Verification of the authenticity of inserted banknotes |
| d) | Revocation by the customer of the currency exchange operation before its completion.; |
| e) | Issuance of cash voucher or a fiscal document, which must include the information indicated in letter b), as well as other information provided for by fiscal legislation; |
| f) | Performance of currency exchange operations in the amount not exceeding MDL 5,000 per operation or its equivalent in foreign currency The maximum currency exchange machine transaction amount is _____. (indicate the amount in Moldovan lei) |
| g) | Release of funds that constitute the equivalent of cash inserted in the machine, less, if applicable, the amount of applicable fees, as well as mandatory payment to be levied under the Law No 827 on the Support Fund for Population; |
| h) | If the features of the currency exchange machine do not allow operations with low-denomination banknotes or coins, which make it impossible to release to the customer the exact amount to be released according to the letter g) – notification of the customer of this fact on the screen, indicating the amount that cannot be released and obtaining, before the completion of the operation, the customer's agreement for carrying out the operation under these conditions. Applicable requirement? _____. (Indicate „Yes”, if the machine cannot release the exact amount or indicate “No”, if the machine is able to release the exact amount) |

8. The licensed bank has made available the following devices and means required for carrying out currency exchange operations through currency exchange machines:

a) foreign currencies reference book, which is available _____;
(„in electronic form”/„on hard copy”)

b) forms of documents established by the National Bank of Moldova for the performance of currency exchange operations in cash with individuals, which are available _____;
(„in electronic form”/„on hard copy”)

Other information the bank deems necessary to provide _____.

(position)

(signature)

(name and surname)

[Annex No 22 amended by the NBM Decision No 74 of 14.04.2022, in force since 16.05.2022]
[Annex No 22 amended by the NBM Decision No 235 of 19.09.2019]



NATIONAL BANK OF MOLDOVA
1 Grigore Vieru Avenue, MD-2005,
Chişinău, Republic of Moldova

ACT ON INSPECTION RESULTS No _____

_____ 20 _____

(place of compiling)

The undersigned _____
(position, name and surname of the NBM officials)

_____ under Chapter VIII of the Law No 62/2008, have conducted the on-site inspection
_____ based on the NBM Decision No _____ of _____,
(scheduled / unannounced)

at the foreign exchange entity _____
(name of the entity, number and date of issue of the license and, where applicable, date of the issue of the authorised copy of the license)

with the legal address _____
(legal address of the foreign exchange entity /its subdivision)

with the address of carrying out the currency exchange activity _____

in the presence of _____
(position, name and surname of the employee of the foreign exchange entity)

Date (period) of activity subject to inspection _____

(other information, where applicable)

The control started at (time) _____.

Results of the control

I. Findings regarding the foreign exchange values at the beginning of control:

At the beginning of the inspection, all foreign exchange values that are in the premises of the foreign exchange entity belong to

(name of foreign exchange entity) (signature of the employee of the foreign exchange entity)

| 1. Balance at the beginning of the day | | | 2. Received for settlement during the day | | |
|---|---------------|---|---|---------------|--------------------|
| Name of foreign exchange values, currency | Nominal value | Equivalent in MDL at the official exchange rate | Name of foreign exchange values, currency | Nominal value | Number of document |
| USD | | | USD | | |
| EUR | | | EUR | | |
| RUB | | | RUB | | |
| RON | | | RON | | |
| UAH | | | UAH | | |

III. Other information (where applicable)

Time of completion of inspection _____.

(name, surname, patronymic, domicile (residence), telephone)

Additional sheets to the act:_____ pages.

(name, number and date, if any; number of sheets)

IV. Signatures:

Inspectors of the National Bank of Moldova

Person appointed (employee) of the foreign exchange entity

Statement of refusal to sign the act (if applicable)

The act was handed over on _____20____ to Mr (Ms)

(position, name, surname of the person appointed (employee) of the foreign exchange entity)

who confirmed the above mentioned by signature _____.

[Annex No 23 amended by the NBM Decision No 235 of 19.09.2019]