

Note: The translation is unofficial, for information purpose only

The Official Monitor of the Republic of Moldova no.227-232 of 23.12.2011, Art.2097

**COUNCIL OF ADMINISTRATION
OF THE NATIONAL BANK OF MOLDOVA**

**DECISION no.232
of October 27, 2011**

**On the approval of the Instruction on procedure of submission
of reports in electronic form to the National Bank of Moldova
by foreign exchange offices and hotels**

Pursuant to art. 11 and 52 of the Law no.548-XIII of July 21, 1995 on the National Bank of Moldova (the Official Monitor of the Republic of Moldova, 1995, no.56-57, art.624), with further modifications and completions, art.43(10) and art.67 of the Law no.62-XVI of March 21, 2008 on foreign exchange regulation (Official Monitor of the Republic of Moldova, 2008, no.127-130, art.496), with further modifications and completions, the Council of Administration of the National Bank of Moldova

DECIDES:

1. To approve the Instruction on procedure of submission of reports in electronic form to the National Bank of Moldova by foreign exchange offices and hotels (annexed hereto).

2. The Instruction indicated in item 1 shall enter into force upon publication in the Official Monitor of the Republic of Moldova, except for Chapters III-V, which shall enter into force on January 1, 2012.

**Dorin DRĂGUȚANU
Chairman
of the Council of Administration**

**Instruction
on procedure of submission of reports in electronic form to the National Bank of Moldova
by foreign exchange offices and hotels**

Amended by:

DEB of the NBM no.275 of 14.11.2018, OM of the Republic of Moldova no.440 of 29.11.2018, Art.1700

DEB of the NBM no.297 of 27.10.2016, OM of the Republic of Moldova no.388-398 of 11.11.2016, Art.1943

Chapter I. General provisions

1. The Instruction on procedure of submission of reports in electronic form to the National Bank of Moldova by foreign exchange offices and hotels (hereinafter – the Instruction) establishes the procedure of drawing up and submission to the National Bank of Moldova (the NBM) of reports in electronic form by foreign exchange offices and hotels, as well as the procedure for their acceptance by the NBM.

2. For the purpose of this Instruction, the following notions shall be used:

a) *NBM web portal* – the NBM's information system for licensing, authorization and notification, through which foreign exchange offices and hotels draw up and submit reports in electronic form to the NBM;

b) *Guide to use the NBM web portal for reporting in electronic form by foreign exchange offices and hotels (User's Guide)* – technical document developed by the NBM and placed on the NBM web portal, which contains the information necessary for users to draw up and submit reports in electronic form to the NBM by exchange offices and hotels;

c) *authorized person* – the administrator of the foreign exchange office/hotel or another person authorized by him/her, who draws up and submits reports in electronic form to the NBM on behalf of the exchange office/hotel;

d) *report in electronic form* – information in electronic form, created and processed by the exchange office/hotel according to the provisions of the normative acts of the NBM, following the procedure described in the User's Guide.

(Item 2 amended by DEB of the NBM no.275 of 14.11.2018)

3. In accordance with this Instruction, exchange offices and hotels shall submit to the NBM, in electronic form, the reports specified in Annexes no.1, 2, 3 and 4 to the Instruction on reporting to the National Bank of Moldova by foreign exchange offices and hotels, approved by the Decision of the Executive Board of the NBM no.296 of October 27, 2016, (hereinafter - the Instruction on FEOH reporting), namely:

a) Report on buying and selling rates of the main foreign currencies established by the foreign exchange office (Annex no.1 to the Instruction on FEOH reporting), daily;

b) Report on buying rates of the main foreign currencies established by the hotel (Annex no.2 to the Instruction on FEOH reporting), daily;

c) Report on foreign exchange operations performed by the foreign exchange office (Annex no.3 to the Instruction on FEOH reporting), monthly;

d) Report on foreign exchange operations performed by the hotel (Annex no.4 to the Instruction on FEOH reporting), monthly.

(Item 3 in the wording of DEB of the NBM no.297 of 27.10.2016)

4. The reports in item 3 shall be drawn up and submitted in electronic form through the NBM web portal, according to the User's Guide.

(Item 4 in the wording of DEB of the NBM no.297 of 27.10.2016)

5. The foreign exchange offices and hotels shall be responsible for the correctness, veracity and timeliness of the information submitted to the NBM through reports in electronic form.

6. Foreign exchange offices and hotels shall implement an efficient internal control system related to the reporting process to the NBM, which shall ensure the security, veracity and correctness of the reports drawn up and submitted in electronic form. Foreign exchange offices and hotels shall be responsible for not allowing third parties to use their usernames and passwords to access the NBM web portal.

(Item 6 amended by DEB of the NBM no.275 of 14.11.2018)

(Item 7 repealed by DEB of the NBM no.275 of 14.11.2018)

(Item 7 amended by DEB of the NBM no.297 of 27.10.2016)

Chapter II. The authorized person

8. The reports in electronic form of the exchange office/hotel shall be drawn up and submitted to the NBM by the authorized person of the exchange office/hotel.

(Item 8 amended by DEB of the NBM no.275 of 14.11.2018)

(Item 9 repealed by DEB of the NBM no.275 of 14.11.2018)

10. To obtain the right to draw up and submit the reports in electronic form to the NBM, the authorized persons shall register as a user on the NBM web portal, in accordance with the User's Guide. If a person other than the administrator of the exchange office / hotel is registered as an authorized person, its registration on the NBM web portal shall be made on the basis of the act confirming the empowerment given by the administrator.

(Item 10 in the wording of DEB of the NBM no.275 of 14.11.2018)

(Items 11-19 repealed by DEB of the NBM no.275 of 14.11.2018)

Chapter III. Drawing up and submission of reports in electronic form

20. The reports in electronic form shall be drawn up and submitted to the NBM within the deadlines and with the periodicity established in the Instruction on FEOH reporting.

(Item 20 amended by DEB of the NBM no.297 of 27.10.2016)

21. The reports in electronic form shall be drawn up and submitted to the NBM in the format and manner set out in the User's Guide.

(Item 21 amended by DEB of the NBM no.275 of 14.11.2018)

22. In exceptional cases (e.g., internet connection failure, power failure) the information provided for in the reports in item 3 letters a) and b) may be presented by telephone, in compliance with the requirements of the Instruction on FEOH reporting.

(Item 22 amended by DEB of the NBM no.297 of 27.10.2016)

23. To draw up and submit electronically a report indicated in item 3 letters a) and b), the foreign exchange office/hotel shall undertake the following actions:

a) the responsible person of the foreign exchange office/hotel shall draw up the report in electronic form, based on the information from the orders on buying and selling rates for performance of the foreign exchange operations in cash with individuals for the reporting day. This person shall ensure the logical control of the data in the report;

b) the authorized person shall ensure that the information in the report in electronic form corresponds to the information from the instructions on buying and selling rates for performance of the foreign exchange operations in cash with individuals for the reporting day;

c) the authorized person shall submit to the NBM the report in electronic form, according to the User's Guide.

(Item 23 amended by DEB of the NBM no.275 of 14.11.2018)

24. To draw up and submit, in electronic form, a report indicated in item 3 letters c) and d), the foreign exchange office/hotel shall undertake the following actions:

a) the responsible person of the foreign exchange office/hotel shall draw up the respective report on paper, in one copy, in accordance with the form from Annex no.3/no.4 to the Instruction on FEOH reporting, which shall be signed by the administrator and the chief accountant of the foreign exchange office/hotel. This person shall ensure the arithmetic and logical control of the data in the report;

b) the responsible person of the foreign exchange office/hotel shall draw up the report in electronic form;

c) the authorized person shall ensure that the information in the report in electronic form corresponds to the information in the report on paper certified as set out in letter a);

d) the authorized person shall submit to the NBM the report in electronic form, according to the User's Guide;

e) the report on paper shall be kept in the foreign exchange office/hotel file.

(Item 24 amended by DEB of the NBM no.275 of 14.11.2018)

(Item 24 amended by DEB of the NBM no.297 of 27.10.2016)

25. The NBM has the right to request from the exchange office/hotel the duplicate of the report indicated in item 3 letters c) and d) for any reporting period.

Chapter IV. Acceptance of reports in electronic form by the NBM

26. The report in electronic form received by the NBM from the exchange office/hotel shall be accepted if it meets the following requirements:

(letter a) repealed by DEB of the NBM no.275 of 14.11.2018)

b) the report in electronic form is drawn up in accordance with the User's Guide and corresponds to the reporting period;

c) the indicators presented in the report in electronic form correspond to the rules of logical data validation.

(Item 26 amended by DEB of the NBM no.275 of 14.11.2018)

(Item 27 repealed by DEB of the NBM no.275 of 14.11.2018)

28. The date and time of submission of the report in electronic form shall be considered the date and time of acceptance of the report by the NBM.

Chapter V. Correction of reports in electronic form

29. The exchange office/hotel shall be obliged to correct both the errors detected by the system and any other errors found, and to submit repeatedly the report in electronic form, in compliance with the reporting deadlines provided in the Instruction on FEOH reporting.

(Item 29 amended by DEB of the NBM no.297 of 27.10.2016)

30. If erroneous information presented for a reporting period has been found in the reports indicated in item 3 letters c) and d), the exchange office/hotel shall be obliged to correct the errors for all the reporting periods in which they were committed and to submit the report repeatedly, in electronic form, with a side letter bearing a handwritten signature (scanned, in PDF format) or an electronically signed side letter (in case of possession of an electronic signature) including explanations of the changes made.

(Item 30 amended by DEB of the NBM no.275 of 14.11.2018)

(Chapter VI repealed by DEB of the NBM no.275 of 14.11.2018)

(Annexes no.1 – 6 repealed by DEB of the NBM no.275 of 14.11.2018)