

On Credit Histories

*Adopted by the House of Representatives on October 9, 2008
Approved by the Council of the Republic on October 22, 2008*

Amendments and addenda:

Law of the Republic of Belarus No. 66-Z dated November 13, 2017 (National Legal Internet Portal, November 22, 2017, 2/2504) – amendments and addenda were made which have come into effect on November 23, 2017, except for amendments and addenda which will come into effect on August 23, 2018;

Law of the Republic of Belarus No. 66-Z dated November 13, 2017 (National Legal Internet Portal, November 22, 2017, 2/2504) – amendment and addenda were made which came into effect on November 23, 2017 and August 23, 2018.

The present Law is aimed at strengthening payment discipline, increasing interest of individuals and legal entities in proper fulfillment of obligations to the National Bank of the Republic of Belarus (hereinafter – “the National Bank”), banks, nonbank financial institutions of the Republic of Belarus, the Development Bank of the Republic of Belarus JSC (hereinafter “the banks”), microfinance institutions, leasing organizations, reduction of credit risks and improvement of operational efficiency of the banking system of the Republic of Belarus.

CHAPTER 1 GENERAL PROVISIONS

Article 1. Main Terms Used in this Law and Their Definitions

For the purposes of this Law the following main terms and their definitions shall be used:

credit transaction – means a credit agreement, agreement containing terms and conditions of overdraft lending, loan agreement, in particular a microloan agreement, (hereinafter – “the loan agreement”), financial lease agreement (leasing), account receivable financing agreement (factoring) (hereinafter “the factoring agreement”), agreement providing for assignment of monetary claim during factoring transaction, agreements of pledge, guarantee, suretyship signed with banks, microfinance institutions, leasing organizations, the National Bank, according to which the subject of a credit history acts as a credit recipient under the credit agreement and the agreement containing terms and conditions of overdraft lending, a borrower under the loan agreement, a lessee under the financial lease agreement (leasing), a creditor under the factoring agreement, a debtor under the notification factoring agreement and a party liable on monetary claims acquired by the bank during factoring transaction (hereinafter “the debtor under notification factoring or factoring transaction), a pledgor under the agreement of pledge, a guarantor under the agreement of guarantee, a surety under the suretyship agreement;

credit history – means data stored at the National Bank, the scope of which is specified by Articles 6 and 7 of the present Law and which characterize the subject of a credit history and fulfillment by the same of assumed obligations for credit transactions or of monetary obligations to the factor under a notification factoring agreement or to the bank that has acquired monetary claims during factoring transaction;

record of a credit history – means data incorporated in a credit history, characterizing one credit transaction of the subject of a credit history, in particular, fulfillment by the same of assumed obligations for such credit transaction or of monetary obligations to the factor under a

notification factoring agreement or to the bank that has acquired monetary claims during factoring transaction;

subject of a credit history – means an individual, including individual entrepreneur, and a legal entity of the Republic of Belarus not being a bank, including a microfinance institution, leasing organization or a foreign legal entity (hereinafter “the legal entity” except as otherwise provided by the present Law), a foreign organization not being a legal entity under foreign law, who/which closes (have closed) a credit transaction with a bank, microfinance institution, leasing organization, the National Bank, except for the party from which the bank has acquired monetary claims under an agreement providing for assignment of monetary claim during factoring transaction or which are debtors under notification factoring or factoring transaction and in relation to which the credit history is compiled;

user of a credit history – means an individual or legal entity, foreign organization not being a legal entity under foreign law, as well as state bodies of the Republic of Belarus (hereinafter “state bodies”) and other persons not entitled according to the laws in place to have access to data constituting a banking secret, who/which have obtained written consent of the credit history subject that the National Bank provides his/its credit report or, to the extent set forth in legislative acts, have obtained his/its consent in electronic form without the use of digital signature, and have applied to the National Bank requesting for access to the credit report of such credit history subject;

credit history compilation source – means a bank, microfinance institution, leasing organization, which are the parties to a credit transaction and provide the National Bank with data incorporated in a credit history; and the National Bank – in respect to credit transactions signed with the subject of a credit history;

credit report – means a document which contains information compiled by the National Bank on the basis of data incorporated in the credit history (including results of mathematical data processing) and which the National Bank provides to users of credit histories, subjects of credit histories and other persons entitled to have access to such mentioned information according to the present Law and other legislative acts;

indebtedness – means an amount of monetary obligations payable by the subject of a credit history under a credit transaction.

Article 2. Relations Regulated by the Present Law

The present Law shall govern relationships involving compilation of credit histories by the National Bank based on data about credit transactions submitted by the credit history compilation sources (hereinafter “compilation of credit histories”) and provision of credit reports by the National Bank to the users of credit histories and subjects of credit histories (hereinafter “provision of credit reports”).

The present Law shall not be applicable to relationships:

arising from credit transactions to which any state bodies are the parties, except for credit transactions closed by the National Bank with the subjects of credit histories;

involving submission of any data incorporated in a credit history by the National Bank to any state bodies and other persons entitled according to the laws in place to have access to any data constituting banking secret.

The banking secret laws may establish the rules other than those stipulated in the present Law for relationships arising during acquisition, storage and submission of data constituting banking secret, or during access to the same, as well as for other relationships arising from handling any

state secrets, compilation of credit histories, use of data incorporated in a credit history, and also during provision of credit reports.

Article 3. Basic Principles of Compilation of Credit Histories and Submission of Credit Reports

Basic principles of compilation of credit histories and submission of credit reports are as follows:

legitimacy;
completeness, reliability and relevance of information;
mandatory nature and uniformity of compilation of credit histories;
submission of credit reports on a reimbursable basis, except as otherwise provided for by the present Law;
ensuring banking secrecy and security of other proprietary information.

Article 4. Functions of the National Bank in the Implementation of Efforts Related to Compiling of Credit Histories and Provision of Credit reports

The National Bank in its implementation efforts related to compilation of credit histories and submission of credit reports shall:

process data recorded in the credit history, received from the credit history compilation sources;
compile and store credit histories of all subjects of credit histories;

provide credit reports to the users of credit histories, subjects of credit histories and other persons entitled to have access to such mentioned information under this law and other legislative acts;

adopt regulatory legal acts where provided for by the present Law and other legislative acts;

enter into relevant international treaties;

without consent of subjects of credit histories use data incorporated in credit histories for supervision of banking activities, control of compliance of microfinance institutions with the laws governing the procedure of granting and raising microloan funds, control of compliance with the laws on leasing activities, and other functions of the National Bank provided by legislative acts.

perform any other functions established by the present Law and other legislative acts.

Article 5. Prohibition of Requests for Credit reports

State bodies and officials, except for courts, authorized law enforcement bodies and other persons where provided for by legislative acts, legal entities and individuals shall not be entitled to require, from the credit history user and the credit history subject, provision of a credit report obtained by the same at the National Bank.

CHAPTER 2

DATA RECORDED IN THE CREDIT HISTORY, ALTERATION AND/OR ADDITION THEREOF. STORAGE OF CREDIT HISTORIES

Article 6. Data Incorporated in the Credit History

The following data (if any) on the subject of a credit history shall be incorporated in such credit history:

on an individual: surname, given name, patronymic; citizenship; gender; identification number; date, month, year of birth; place of residence; type of identity document of a foreign citizen or a stateless person; its series, number, date of issue, and for a credit history subject who is an individual entrepreneur – also registration number in the Unified State Register of Legal Entities

and Individual Entrepreneurs (hereinafter “the State Register”); payer’s identification number, his/her main type of activity;

on a legal entity and a foreign organization not being a legal person under foreign law: name, location, registration number in the state register (for a foreign legal entity and foreign organization not being a legal entity under foreign law – information on establishment (registration) thereof from the document confirming the status thereof), payer’s identification number, its main type of activity; and for legal entities of the Republic of Belarus established as the result of reorganization of one or more legal entities – also the name, registration number in the State Register and payer’s identification number of such reorganized legal entity(ies), form and date of reorganization.

The following data (if any) shall be incorporated in the credit history in regards to commitments of the credit history subject (for each entry in the credit history):

on a credit agreement: number and date of entering into such agreement; credit amount and currency (at opening the credit line – the limit of non-recurring debt of the credit recipient); lending term (period of credit line revolving), term of credit redemption (repayment); method of securing of obligations under the agreement; data on amount of debt under the agreement; amount of overdue payments for credit redemption (repayment); payment of interest and payment for credit facility use; and dates to which such mentioned data relate; termination date of the agreement; data on the credit risk group(s) to which the bank has assigned assets or bank’s commitments not reported on the balance sheet and exposed to credit risk, including commitment of the bank to allocate funds on condition of repayment, commitment of the bank to pay warranty charges, and other commitments (hereinafter “contingent commitments”) or any part thereof as required by laws on creation and use of special reserves for probable losses on assets and operations not reported on the balance sheet; data on writing off the outstanding amount at the expense of a special reserve for probable losses on assets and operations not reported on the balance sheet; and dates to which such data relate;

on an agreement containing conditions of overdraft crediting: number and date of entering into such agreement, overdraft limit, credit currency, date of overdraft limit establishing, period of credit line revolving, credit redemption (repayment), method of securing of obligations under the agreement; data on the amount of debt under credit; amount of overdue payments for credit redemption (repayment); payment of interest and payment for credit facility use; and dates to which such mentioned data relate; termination date of the agreement; data on the credit risk group(s) to which the bank has assigned assets and/or contingent commitments or any part thereof as required by laws on creation and use of special reserves for probable losses on assets and operations not reported on the balance sheet; data on writing off the outstanding amount at the expense of a special reserve for probable losses on assets and operations not reported on the balance sheet; and dates to which such data relate;

on a loan agreement: number and date of entering into such agreement, amount, currency, and term of loan repayment, method of securing of obligations under the agreement, data on the amount of debt under such loan, amount of overdue payments for loan repayment, payment of interest for loan use, and dates to which such data relate; termination date of the agreement;

on a pledge agreement: number and date of entering into such agreement, type of pledge, value of pledged item, due date of obligation secured by such pledge; data on the amount and currency of the pledgee’s claim to the pledgor, sum of satisfaction received by the pledgee from the cost of pledged assets, and dates to which such data relate; pledge termination date;

on a guarantee agreement: number and date of entering into such agreement, period for which the guarantee is granted, amount and currency of obligation secured by the guarantor; amount and currency of claim of the credit history compilation source to the guarantor; amount paid by the guarantor, and dates to which such data relate; guarantee termination date; when the guarantee is

granted to secure obligations under a credit transaction: data on the subject of a credit history whose/which obligations are secured by such granted guarantee; data (incorporated in the credit history) on the credit transaction under which obligations are secured by such guarantee;

on a suretyship agreement: number and date of entering into such agreement, term for which the suretyship is granted, amount and currency of obligation secured by such suretyship; liability of the surety (joint and several or vicarious); amount and currency of the credit history compilation source to the surety; amount paid by the surety, and dates to which such data relate; suretyship termination date; when suretyship is granted to secure obligations under a credit transaction: data on the subject of a credit history whose/which obligations are secured by such suretyship, data (recorded in the credit history) on the credit transaction under which obligations are secured by such suretyship;

on a financial lease agreement (leasing): number and date of entering into such agreement, currency of obligations; availability, in the agreement, of terms and conditions providing for fulfillment of obligations by the lessee in Belarusian roubles in the amount equivalent to the specified amount in a foreign currency; availability, in the agreement, of terms and conditions providing for repurchase of the leasing item; agreement price including the aggregate of leasing payments stipulated in the agreement and repurchase value of the leasing item; repurchase value of the leasing item (if the agreement provides for repurchase of the leasing item); value of the leasing item; period of temporary possession and use of the leasing item; method of securing of obligations under the agreement; data on outstanding amount of lease payments and repurchase value of the leasing item; overdue amounts of lease payments and repurchase value of the leasing item not paid at a set date, and dates to which such data relate; agreement termination date; data on the risk group(s) to which the bank has assigned assets and/or contingent commitments or any part thereof as required by laws on creation and use of special reserves for probable losses on assets and operations not reported on the balance sheet; data on writing off the outstanding amount at the expense of a special reserve for probable losses on assets and operations not reported on the balance sheet; and dates to which such data relate;

on a factoring agreement in the creditor's credit history: number and date of entering into such agreement, amount and currency of provided monetary funds (the ceiling amount provided at any one time, when an agreement signed provides for a number of monetary obligations); data on notification to the debtor of transfer of creditor's rights to the factor (notification factoring or confidential factoring); existence of recourse (regress) to the creditor; date of repayment of provided funds; method of securing obligations under the agreement; data on the outstanding amount of monetary obligations payable to the factor under confidential factoring; overdue amounts of monetary obligations payable to the factor under confidential factoring; payment of remuneration under confidential factoring; and dates to which such data relate; data on the outstanding amount of monetary claims for compensation lodged against the creditors under agreements providing for recourse (regress); overdue amount of claims for remuneration payable to the creditors under agreements providing for recourse (regress), and dates to which such data relate; agreement termination date; data on the risk group(s) to which the bank has assigned assets and/or contingent commitments or any part thereof as required by laws on creation and use of special reserves for probable losses on assets and operations not reported on the balance sheet; data on writing off the outstanding amount at the expense of a special reserve for probable losses on assets and operations not reported on the balance sheet; and dates to which such data relate (for confidential factoring);

on a notification factoring agreement in the creditor's credit history: number and date of entering into such agreement, amount and currency of monetary claim assigned to the factor (the ceiling amount assigned at any one time, when an agreement signed provides for a number of monetary obligations); existence of recourse (regress) to the creditor; time limit for performance by the debtor of monetary claim assigned to the creditor; data on outstanding amount of monetary claim assigned to the factor; overdue amounts of monetary claim assigned to the factor; and dates to which such data relate; agreement termination date; data on the risk group(s) to which the bank

has assigned assets and/or contingent commitments or any part thereof as required by laws on creation and use of special reserves for probable losses on assets and operations not reported on the balance sheet; data on writing off the outstanding amount at the expense of a special reserve for probable losses on assets and operations not reported on the balance sheet; and dates to which such data relate;

on an agreement stipulating assignment of the monetary claim during factoring transaction in the creditor's credit history: number and date of entering into such agreement, amount and currency of monetary claim assigned to the bank (the ceiling amount assigned at any one time, when an agreement signed provides for a number of monetary obligations), availability of the right to regress toward the creditor; term of execution by the debtor of the monetary claim assigned to the bank; data about the sum of indebtedness on the monetary claim assigned to the bank, data on overdue amount of the monetary claim assigned to the bank, as well as the dates to which said data relate; agreement termination date; data about the group (groups) of risk on which the bank has classified the asset and/or conditional commitment, or a part thereof in accordance with the requirements of the legislation on formation and use of special reserves covering probable losses on assets and transactions not reflected in the balance sheet, data about writing off of the sum of indebtedness at the expense of the special reserve covering probable losses on assets and transactions not reflected in the balance sheet, and also dates to which the given data relate.

The credit history shall include information on all alterations of data incorporated therein.

Records of credit histories of reorganized legal entities that have ceased their activities shall be incorporated into a credit history of a legal entity of the Republic of Belarus reorganized through joining or a legal entity newly established due to reorganization.

Article 7. Additional Data Incorporated in a Credit History

Data specified by the National Bank, relating to credit history compilation sources, credit history users' requests, credit history subjects' applications for obtaining a credit report, and credit history subjects' applications for alterations and/or additions of data incorporated in a credit history shall be recorded in such credit history.

Article 8. Alteration and/or Addition of Data Incorporated in a Credit History

Alteration and/or addition of data incorporated in a credit history shall be made in cases and according to the procedure specified by the National Bank.

Data which are incorporated in a credit history and are unreliable in the view of the subject of such credit history shall be subject to validation by the National Bank or, at the instruction of the National Bank, by the credit history compilation source that has submitted such data to the National Bank. The period of such validation shall not exceed thirty days from filing the credit history subject's application for alteration and/or addition of data incorporated in his/its credit history. During validation "Data under validation" mark shall be made in the credit history.

The National Bank shall notify the credit history subject of the results of consideration of his/its application for alteration and/or addition of data incorporated in the credit history, within five days following the day of validation completion. Should such data be recognized as reliable, the credit history subject shall be sent a reply containing the grounds for denying of demands set forth in the application.

The credit history subject shall be entitled to appeal in court against such denial of the National Bank and, when such validation was performed at the National Bank's instruction by the credit history compilation source – appeal in court against denial of the credit history compilation source to make alterations and/or additions of data, incorporated in the credit history and unreliable in his/its view.

Data incorporated in the credit history, recognized as unreliable following such validation, shall be subject to alteration and/or addition within five days from the day of validation completion.

Article 9. Keeping by the National Bank of Credit Histories and Credit History Entries, and Annulment Thereof

Procedure and terms of keeping by the National Bank of credit histories and credit history entries, procedure of annulment thereof shall be specified by the National Bank. The retention period of every credit history entry may not be less than five years from the day when the last data on the respective credit transaction has been received.

Upon the expiry of the specified retention time the National Bank shall annul the credit history entry. Upon annulment of all credit history entries recorded therein such credit history shall be annulled.

**CHAPTER 3
SUBMISSION OF DATA INCORPORATED IN THE CREDIT HISTORY TO THE
NATIONAL BANK**

Article 10. Mandatory Provision of the National Bank with Data Incorporated in the Credit History

Credit history compilation sources shall provide the National Bank with all data incorporated in a credit history, on all credit transactions closed by them.

Provision of the National Bank with data incorporated in the credit history by credit history compilation sources in compliance with the present Law shall not be deemed breach of banking secret.

Article 11. Procedure and Time for Provision of the National Bank with Data Incorporated in the Credit History

Data incorporated in credit history shall be submitted by the credit history compilation sources to the National Bank in the form of an electronic document complying with the requirements specified by laws. The procedure and time for submission of such data shall be specified by the National Bank.

Article 12. Submission of Data on Subjects of Credit Histories to the National Bank by State Bodies

The Ministry of Internal Affairs of the Republic of Belarus shall submit to the National Bank, at its request, data on surnames, given names, patronymics, former surnames, given names, patronymics (if any), gender, identification number, date, month, and year of birth of an individual who is a subject of a credit history, stored in databases of such Ministry and required to verify whether such data conform to the data submitted to the National Bank by the credit history compilation sources in compliance with the present Law without written consent of such individual. The procedure of submission of such data shall be established by the Ministry of Internal Affairs of the Republic of Belarus and the National Bank.

The Ministry of Justice of the Republic of Belarus shall submit to the National Bank, at its request, data from the state register, on the name, former name and registration number in the state register, of a legal entity which is a credit history subject, and also on surname, given name, patronymic (if any) of an individual entrepreneur who is a credit history subject and his/her registration number in the state register, required to verify whether such data agree with data

submitted to the National Bank by the credit history compilation sources in compliance with the present Law.

Verification of data submitted to the National Bank by the credit history compilation sources shall be performed with respect to all subjects of credit histories, except for foreign organizations not being legal entities under foreign law, foreign legal entities, individuals being foreign citizens or stateless persons without residence permits in the Republic of Belarus.

CHAPTER 4 PROVISION OF CREDIT REPORT

Article 13. Conditions for Provision of Credit Report

Data incorporated in the credit history shall be provided to the credit history users and credit history subjects in the form of a credit report generated on the basis of such data.

A credit report shall be provided by the National Bank in the form of an electronic document complying with requirements specified by laws or in the form of a hard copy on conditions stipulated in the present Law. Procedure and forms of provision of such credit report shall be specified by the National Bank.

An individual or legal entity, foreign organization not being a legal entity under foreign law, a state body and any other person who/that intends to obtain a credit report but is not entitled according to the laws in place to receive data constituting banking secret, shall prior to appeal to the National Bank obtain a written consent (or consent in the electronic form without the use of a digital signature, to the extent stipulated by legislative acts) from the credit history subject to provide the credit report of such credit history subject.

The credit history subject's consent to provide the credit report shall be formalized in accordance with the procedure and on the form established by the National Bank. The form of consent shall obligatorily contain the name of the credit history user, date of granting consent and its validity period which may not be less than three months from the date of issue.

The credit report shall be provided on the grounds of the contract for provision of information services, except in cases where such credit report shall be provided in accordance with this Article without paying any fee. The contract for provision of information services shall be signed between the National Bank and credit history user or credit history subject and shall be deemed a contract of adhesion which terms and conditions shall be specified by the National Bank.

The amount and procedure of paying a fee for provision of the credit report, term of obligations, procedure of refunding by the National Bank in case of non-fulfillment of obligations, responsibility for non-fulfillment of obligations shall be the essence to the contract for provision of information services. In such event the amount of fee for provision of a credit report to the subject of a credit history may not exceed economically reasonable costs related to provision thereof.

A credit report shall be provided without signing any contract for provision of information services when such credit report is provided without paying any fee in compliance with this Article.

A credit report shall be provided to a credit history user at its/his request for such credit report, for a fee, except in cases where such credit report is provided to the credit history user being a state body to which the credit report shall be provided without paying any fee. In such event the credit history user shall, at the request of the subject of a credit history, provide him/is with an opportunity to review the content of own credit report without paying any fee.

A credit report shall be provided to a credit history subject upon his/its application for such credit report once during a calendar year without paying a fee and any number of times during a calendar year for a fee. The credit report requested by the credit history subject after alteration of unreliable data incorporated in his/its credit history based on consideration of his/its application, shall be provided without paying a fee.

In the event that provision of the credit report for which a fee has been paid is denied, the National Bank shall refund such fee in accordance with the contract for provision of information services no later than three banking days from making a decision on denial to provide such credit report.

Provision of credit reports in compliance with the present Law shall not be deemed a breach of banking secret.

Other conditions for provision of credit reports not stipulated in the present Law shall be specified by the National Bank.

Article 14. Restrictions for Provision of Data Incorporated in a Credit History

The credit report provided to the credit history user shall not capture data specified in Article 7 of the present Law and incorporated in a credit history, except for information about requests of credit history users. Credit reports of sureties and guarantors shall not capture the data on credit history subjects whose/which obligations are secured by such suretyship or guarantee.

Article 15. Grounds for Denial of Credit Report Provision

The National Bank shall deny provision of a credit report in the case of:
failure to submit and/or to produce documents necessary for obtaining a credit report;
making a request (an application) for obtaining a credit report not in the prescribed form or lack of data specified by the National Bank;
the person who has signed the request (application) for obtaining a credit report has no necessary authority.

Article 16. Terms for Provision of Credit Reports and Notification of Denial of Credit Report Provision

Based on documents submitted for obtaining a credit report, the National Bank within three banking days from receipt of the request (application) for such credit report, unless a different period is fixed by legislative acts, shall make a decision to provide such credit report or deny provision thereof.

If a decision is made to provide the credit report, the National Bank shall provide such credit report within three banking days from the day immediately following the day when a decision to provide the credit report has been made, unless a different period is fixed by legislative acts.

If a decision is made to deny provision of the credit report, the National Bank shall notify thereof the person who has filed the request (application) for obtaining such credit report, within three banking days from the day immediately following the day when a decision to deny provision of such credit report has been made, unless a different period is fixed by legislative acts.

A decision to deny provision of the credit report may be appealed against in court.

CHAPTER 5

PROTECTION OF DATA INCORPORATED IN A CREDIT HISTORY AND OF INFORMATION CONTAINED IN A CREDIT REPORT. LIABILITY FOR BREACH OF LEGISLATION ON THE IMPLEMENTATION OF ACTIVITIES RELATED TO COMPILATION OF CREDIT HISTORIES AND PROVISION OF CREDIT REPORTS

Article 17. Ensuring Protection of Data Incorporated in a Credit History and Information Contained in a Credit Report

Protection of data recorded in a credit history shall be ensured by the credit history compilation sources in compliance with the legislation, when submitting the same to the National Bank.

Protection of data incorporated in the credit history shall be ensured by the National Bank in compliance with the legislation, during their receipt, processing, compilation and storage, and provision of a credit report.

Protection of information contained in the credit report provided to credit history users in the form of an electronic document by the National Bank shall be ensured by such credit history users in compliance with the legislation, during receipt, storage and use thereof.

Credit history users shall take all necessary actions to prevent illegal disclosure, to other persons, of information contained in credit reports provided to them in hard copy by the National Bank.

Article 18. Prohibition on Disclosure of Information Contained in a Credit Report

Information contained in a credit report obtained by a credit history user shall not be disclosed, except where such credit report is provided to the credit history subject and information contained in such credit report is disclosed by the same, unless otherwise provided for by legislative acts.

Article 19. Responsibility for Violation of Legislation on the Implementation of Activities Related to Compilation of Credit Histories and Provision of Credit Reports

Violation of legislation on the implementation of activities related to compilation of credit histories and provision of credit reports shall be punishable by law.

CHAPTER 6 FINAL PROVISIONS

Article 20. Transitional Provisions

The National Bank shall compile credit histories for all credit transactions valid as of the effective date of this Law. During credit histories compilation the National Bank shall be entitled to use data obtained from banks in compliance with legislation prior to the effective date of this Law.

Article 21. Measures for Implementation of Provisions of the Present Law

The Council of Ministers of the Republic of Belarus and the National Bank shall, within nine months from official publication of the present Law, take measures necessary for implementation of provisions of the present Law.

Article 22. Coming of the Present Law into Effect

This Law shall come into effect in nine months from its official publication, except for this Article and Article 21 which shall come into effect from the day of official publication of this Law.

President of the Republic of Belarus

A. Lukashenko