

RESOLUTION OF THE BOARD  
OF THE NATIONAL BANK OF THE REPUBLIC OF BELARUS  
№ 669 of 19 December 2012

**On Appraisal and Assessment of Compliance with Qualification and Business Reputation Requirements**

Amendments and supplements:

Resolution of the Board of the National Bank of the Republic of Belarus № 601 of 21 October 2013 (National Legal Internet Portal of the Republic of Belarus, 09.11.2013, 8/28058);

Resolution of the Board of the National Bank of the Republic of Belarus № 786 of 26 December 2013 (National Legal Internet Portal of the Republic of Belarus, 22.02.2014, 8/28369);

Resolution of the Board of the National Bank of the Republic of Belarus № 786 of 26 December 2013 (National Legal Internet Portal of the Republic of Belarus, 22.02.2014, 8/28369);

Resolution of the Board of the National Bank of the Republic of Belarus № 375 of 5 June 2014 (National Legal Internet Portal of the Republic of Belarus, 20.06.2014, 8/28780);

Resolution of the Board of the National Bank of the Republic of Belarus № 375 of 5 June 2014 (National Legal Internet Portal of the Republic of Belarus, 20.06.2014, 8/28780);

Resolution of the Board of the National Bank of the Republic of Belarus № 482 of 13 August 2015 (National Legal Internet Portal of the Republic of Belarus, 05.09.2015, 8/30209);

Resolution of the Board of the National Bank of the Republic of Belarus № 482 of 13 August 2015 г. (National Legal Internet Portal of the Republic of Belarus, 05.09.2015, 8/30209);

Resolution of the Board of the National Bank of the Republic of Belarus № 361 of 29 June 2016 (National Legal Internet Portal of the Republic of Belarus, 26.07.2016, 8/31115)

Resolution of the Board of the National Bank of the Republic of Belarus No.596 dated November 30, 2016 (National Legal Internet Portal of the Republic of Belarus, 16.12.2016, 8/31518)

Resolution of the Board of the National Bank of the Republic of Belarus No.89 dated March 01, 2019 (National Legal Internet Portal of the Republic of Belarus, 21.03.2019, 8/33956)

Resolution of the Board of the National Bank of the Republic of Belarus No.352 dated August 29, 2019 (National Legal Internet Portal of the Republic of Belarus, 14.09.2019, 8/34584)

Based on the twenty sixth paragraph of Article 26, fifth paragraph of the fourth part of Article 34, first part of Article 39 of the Banking Code of the Republic of Belarus, the Board of the National Bank of the Republic of Belarus RESOLVES:

1. To approve the Instructions on the Procedure of Appraisal and Assessment of Compliance with Qualification and Business Reputation Requirements to be Carried Out by the National Bank (enclosed).

2. Withdrawn.

3. Until January 1, 2014, the assessment of compliance with qualification and business reputation requirements of other members of the board of directors (the supervisory board) of a bank or a non-bank credit and financial institution shall be conducted in line with the procedures specified in the Instructions approved by this Resolution.

4. Persons holding the positions of the head, chief accountant and deputies thereof of a bank as of the date of entering into force of this Resolution shall be recognized as complying with qualification and business reputation requirements imposed on such persons within five years from the effective date of this Resolution.

The provisions of the first part of this Clause shall not be applied in case of dismissal of these persons.

The persons in relation to whom the special qualification commission of the National Bank (hereinafter referred to as the special qualification commission) has made a decision on their compliance with the qualification and business reputation requirements for the Bank's head, chief accountant and to their deputies shall be deemed complying with the requirements for the members of the Bank's collegial executive body, within five years from the effective date of this Resolution.

The persons in relation to whom special qualification commission has made a decision on their compliance with the requirements to qualification and business reputation requirements for members of the Bank's collegial executive body shall be deemed complying with the requirements for the Bank's deputy head, within five years from the effective date of this Resolution.

The persons holding the position of the Bank's chief accountant shall be obliged to obtain a certificate of a professional accountant of a bank before 1 January 2017.

5. In relation to persons specified in the first part of Clause 4 herein, the special qualification commission may be entitled to make a decision on conducting the assessment of compliance with qualification and business reputation requirements of these persons without testing and/or interviewing.

6. Banks shall:

until July 1, 2013, ensure the election of members of the bank's collegial executive body that have undergone the assessment of compliance with qualification and business reputation requirements specified in Chapter 3 of the Instructions approved by this Resolution; and

until April 1, 2014, ensure the election of independent directors that have undergone the assessment of compliance with qualification and business reputation requirements specified in Clause 2 herein.

until 1 January 2017 ensure the receipt by the persons holding the position of the chief accountant a certificate of a professional accountant in the procedure set out by the Instructions, approved by this Resolution.

7. The following documents shall be deemed null and void:

Resolution of the Board of the National Bank of the Republic of Belarus No. 122  
"On Approving the Instructions on the Procedures for Assessing the Compliance

of the Candidates for the Positions of the Head and Chief Accountant of a Bank or a Non-Bank credit and financial institution and its Branch and for the Positions of the Deputies thereof with the Qualification and Business Reputation Requirements” dated August 28, 2008 (National Register of the Republic of Belarus, 2008, No. 236, 8/19533);

Clause 7 of the Resolution of the Board of the National Bank of the Republic of Belarus No. 175 “On Amending and Modifying Certain Regulatory Legal Acts of the National Bank of the Republic of Belarus” dated May 25, 2010 (National Register of the Republic of Belarus, 2010, No. 148, 8/22451); and

Resolution of the Board of the National Bank of the Republic of Belarus No. 260 “On Amending and Modifying Resolution of the National Bank of the Republic of Belarus No. 122, dated August 28, 2008” as of June 28, 2010 (National Register of the Republic of Belarus, 2010, No. 173, 8/22557)

8. This Resolution shall be effective as of 22 January 2013.

**Chairperson of the Board**

**N.A.Ermakova**

APPROVED  
by Resolution  
of the Board of the National Bank of the  
Republic of Belarus No. 669, dated  
December 19, 2012

## INSTRUCTION

### **On the Procedure of Appraisal and Assessment of Compliance with Qualification and Business Reputation Requirements to be Carried Out by the National Bank**

#### **CHAPTER 1 GENERAL PROVISIONS**

1. This Instructions determines the qualification and business reputation requirements for the head, chief accountant and deputies thereof, members of the collegial executive body, members of the board of directors (the supervisory board) of a bank, JSC ‘Development Bank of the Republic of Belarus’, non-bank credit and financial institution (hereinafter referred to as “the bank”), except for members of the Supervisory Board of the JSC ‘Development Bank of the Republic of Belarus’, not being independent directors, and representatives of the government in the managing bodies of a bank, stipulate the cases and procedures for assessing the compliance of the candidates for these positions with qualification and business reputation requirements (hereinafter referred to as “the assessment of compliance”), and establish the procedure of appraisal for the right to be awarded a certificate of a professional accountant of a bank (hereinafter referred to as “the appraisal”) and proficiency testing for persons holding such a certificate (hereinafter referred to as “the proficiency testing”).

2. For the purposes of these Instructions the following terms shall be used in the following meanings:

“document on higher legal or economic education” is a diploma of higher education (a Master’s degree diploma, a Candidate of Science diploma, and a Doctor of Science diploma) in law, economics, and finance;

“economic profile specialities” are specialities in the name of which the word “law” is used and specialities with the assignment of qualification in the name of which the word “lawyer” is used;

“economic profile specialities” are specialities in the name of which the words “economy”, “finance”, “banking”, “management”, “marketing”, “business”, “business administration” are used and specialities with the assignment of qualification in the name of which the words “economist”, “financier”, “banking

specialist”, “accountant”, “manager” are used; and “foreign credit institution” is a legal entity that, for the purpose of profit generation as the major goal of its activity, by virtue of the special permit (license) issued by a competent state agency for banking regulation, is entitled to carry out banking transactions in accordance with the legislation of the state in the territory of which it is registered.

For the purpose of these Instructions, international financial institutions shall mean the World Bank, Bank for International Settlements, International Monetary Fund, European Central Bank, European Union, International Finance Corporation (IFC), European Investment Bank (EIB), Nordic Investment Bank (NIB), European Investment Fund (EIF).

3. The assessment of compliance and appraisal shall be conducted by the special qualification commission.

4. The assessment of compliance of the candidates for the positions of the head, chief accountant and deputies thereof, a member of the collegial executive body of a bank, a member of the board of directors (the supervisory board) including an independent director (hereinafter referred to as “the candidate” unless otherwise specified) shall include the following stages:

4.1. for the candidates to the positions of a head, its deputy, a deputy chief accountant, independent director, a member of a bank’s collegial executive body: consideration of the documents submitted for the assessment of compliance;

admission of the candidate to testing;

testing of the candidate;

admission of the candidate to interviewing;

interviewing of the candidate; and

making a decision with respect to the assessment of compliance.

4.2. for candidates to the positions of a chief accountant, a member of the board of directors (the supervisory board) (except for an independent director) of a bank: considering the documents submitted for the assessment of compliance;

admission of a candidate to a job interview;

interviewing candidates;

making a decision with respect to the assessment of compliance.

4<sup>1</sup>. The procedure of appraisal (proficiency testing) in relation to the persons contended to be issued a certificate of a bank’s professional accountant (hereinafter referred to as “the certificate”) or proficiency testing (hereinafter referred to as “the contender”) involves the following stages:

4<sup>1</sup>.1. for contenders to appraisal:

examination of the documents submitted for appraisal;

admission of the contender to testing;

testing of the contender;

admission of the contender to interviewing;

interviewing of the contender; and

making a decision on the appraisal

4<sup>1</sup>.2. for contenders to proficiency testing:

examination of the documents submitted for proficiency testing;

admission of the contender to testing;

testing of the contender;

making a decision with respect to the proficiency testing.

5. The period of conducting the assessment of compliance shall not exceed ninety calendar days from the date of receiving the documents specified in Clause 19 hereof.

6. The assessment of compliance of the candidates for the positions of the head, chief accountant and deputies thereof, independent director, member of the collegial executive body shall be conducted prior to their appointment (election).

The assessment of compliance of other members of the board of directors (the supervisory board) can be performed both prior and after their election.

7. Data on the candidates that have passed the assessment of compliance with qualification and business reputation requirements, according to the form presented in Annex 1 hereto, data on the candidates that have passed the assessment of compliance with qualification and business reputation requirements for a member of the board of directors (the supervisory board) of a bank, except for an independent director, according to the form presented in Annex 1<sup>1</sup> hereto, data on persons qualified to receive a certificate of a bank's professional accountant, and persons having a certificate of a bank's professional accountant and confirming their qualification, according to the form as specified in Annex 1<sup>2</sup> hereto, shall be published on the official web site of the National Bank in the Internet, with due consideration of requirements of the legislation in the area of information, IT and information protection, within five business days.

8. A bank shall notify the National Bank within five (5) business days from the date of appointment (election), transfer or dismissal (removal from the office) of the head or chief accountant and deputies thereof, a member of the board of directors (the supervisory board), collegial executive body of a bank, indicating the persons to whom their powers have been transferred, as well as grounds for dismissal (termination of appointment) in accordance with the legislation.

9. Duties of the head and chief accountant of a bank in case of his/her removal from the office (dismissal, transfer to another job) or temporal absence may be transferred to persons that have passed the assessment of compliance with the requirements to the relevant position or to the deputy head, deputy chief accountant respectively for a period not exceeding one year.

The transfer of duties of the head of a bank to the bank's chief accountant and deputies thereof shall not be allowed, as well as the transfer of duties of chief accountant of a bank to the bank's head and deputies thereof.

## **CHAPTER 2**

### **ACTIVITIES OF THE SPECIAL QUALIFICATION COMMISSION**

10. The special qualification commission shall be composed of the employees of the National Bank. The number of positions in this commission, the persons

appointed as its members and its procedure shall be approved by the Chairperson of the Board of the National Bank.

The special qualification commission shall carry out activities in line with its regulations.

11. The special qualification commission shall:

take decisions on the assessment of compliance of the candidates, appraisal of contenders;

take decisions on other issues regarding the performance of the assessment of compliance, appraisal specified herein; and

take other actions provided for herein.

12. Meetings of the special qualification commission shall be held as and when necessary.

13. A decision on the assessment of compliance of the candidate (appraisal of a contender) shall be taken at the physical meeting of the special qualification commission by means of a secret ballot by a majority vote of the members of the special qualification commission attending the meeting provided the quorum is reached.

A decision on the assessment of compliance of a candidate (revocation of a previous decision on the compliance assessment) may be taken by the special qualification commission by means of an open ballot (including a questionnaire) by a majority vote of the members of the special qualification commission attending the meeting (participating in a questionnaire), provided the quorum is reached in cases stipulated by part 2 of Clause 24 and Clauses 34 and 35 hereof.

Decisions on other issues falling within the competence of the special qualification commission shall be taken at the meeting thereof by means of an open ballot (including an inquiry) by a majority vote of the members of the special qualification commission attending the meeting (participating in a questionnaire), provided the quorum is reached.

In case of equally divided votes all decisions shall be taken in favor of the candidate (the contender).

14. The candidate (contender) attending the meeting of the special qualification commission shall be informed on the decision being taken immediately after the vote counting.

The certificate of passing the assessment of compliance with qualification and business reputation requirements by a candidate (hereinafter referred to as the "certificate") drawn up in accordance with Annex 2 shall be sent or handed over to the candidate or his/her authorized representative within ten business days from the date of making the decision.

The certificate drawn up in accordance with the form presented in Annex 2<sup>1</sup> (the certificate with the proficiency testing record) shall be sent or handed over to the contender or his/her authorized representative within ten business days from the date of making the decision.

If the certificate is handed over directly to the candidate (the contender) or his/her authorized representative, the candidate (the contender) shall make a record

specifying the certificate reception date on the certificate copy.

A copy of a certificate shall be kept on file with the National Bank.

A candidate (contender), adjudged by a decision of the special qualification commission not complying with the qualification and business reputation requirements (failed to pass appraisal) shall be advised in writing of such decision within five business days following the date of the decision taking.

Persons with regard to whom the decision is made by the special qualification commission confirming that they comply with the qualification and business reputation requirements applicable to the position of an independent bank director are recognized as complying with the qualification and business reputation requirements applicable to the position of the member of the board of directors (the supervisory board) of a bank for the period of validity of the certificate.

Persons with regard to whom the decision is made by the special qualification commission confirming that they comply with the qualification and business reputation requirements applicable to the position of the head or chief accountant of a bank are recognized as complying with the qualification and business reputation requirements applicable to the position of the deputy head or deputy chief accountant of a bank respectively for the period of validity of the certificate.

Persons with regard to whom the decision is made by the special qualification commission confirming that they comply with the qualification and business reputation requirements applicable to the position of the head or deputy head of a bank are recognized as complying with the qualification and business reputation requirements applicable to the position of a member of the collegial executive body of a bank for the period of validity of the certificate.

15. The issues related to the assessment of compliance of the candidates that are not specified herein shall be tackled in line with the legislation.

### **CHAPTER 3**

#### **QUALIFICATION AND BUSINESS REPUTATION REQUIREMENTS FOR THE CANDIDATE**

16. Qualification requirements specified in the tenth part of Article 109<sup>1</sup> of the Banking Code of the Republic of Belarus shall be imposed on the candidates except for the members of the board of directors (the supervisory board).

In addition to the requirements set in the first part of this Clause, qualification requirements for the candidates, except for the members of the board of directors (the supervisory board), shall be as follows:

for candidates for the positions of the head, the deputy head or a member of the collegial executive body of a bank – higher legal or economic education with a legal or economic profile speciality or other higher education provided that they have been retrained at the level of higher education with a legal or economic profile speciality or have a record of service, at least five years, at positions involving their work as a head of a division or a separate area of activity of banks,

international financial institutions, development banks, other foreign credit institutions, the National Bank and (or) audit institutions carrying out auditing activities in banks, or work as immediate superiors of other employees in accordance with job duties specified in local legal acts of aforementioned institutions, or performing of functions of an independent director of a bank or a foreign credit institution during at least five years;

for candidates for the positions of a chief accountant or deputy chief accountant – higher economic education with an economic profile speciality or other higher education provided that they have been retrained at the level of higher education with an economic profile speciality;

for candidates for the positions of the head, chief accountant or deputies thereof, or a member of the collegial executive body of a bank – knowledge of one of official languages of the Republic of Belarus to the extent sufficient to undergo testing and (or) interviewing.

Qualification requirements for independent directors shall be as follows:

higher legal or economic education with a legal or economic profile speciality or other higher education provided that they have been retrained at the level of higher education with a legal or economic profile speciality;

a record of service, at least three years, at positions involving their work as a head of a division or a separate area of activity of banks, international financial institutions, development banks, other foreign credit institutions or the National Bank, or work as immediate superiors of other employees in accordance with job duties specified in local legal acts of aforementioned institutions, or provision of audit services in banks during at least three years as an employee of an audit organization (or as an employee of an auditor carrying out his/her activity as an individual entrepreneur) or as an employee of an auditor carrying out his/her activity as an individual entrepreneur, or a record of service, at least three years, in an institution of higher education training specialists with higher education in law or economics with a legal or economic profile speciality or in a scientific institution of the aforementioned profile, with an academic degree, or performing of functions of an independent director of a bank or a foreign credit institution during at least three years;

adequate theoretical knowledge and practical skills.

Qualification requirements for candidates to the position of a member of the board of directors (the supervisory board) of a bank, except for the position of an independent director, shall include adequate theoretical knowledge and practical skills.

17. Business reputation requirements specified in twelfth part of Article 109<sup>1</sup> of the Banking Code of the Republic of Belarus shall be applicable to the candidates.

In addition to the requirements listed in the first part of this Clause, business reputation requirements for the candidates shall include:

non-availability of resolution of the prosecuting authority on initiating a criminal case against the candidate or bringing him/her as a suspect or an accused in a criminal case;

non-availability of the final and binding court ruling depriving the right to hold specific positions or to be engaged in specific activities;

non-availability of the decision of the National Bank to apply enforcement measures to the candidate as specified in the eighth and (or) ninth paragraph of the third part of Article 134<sup>1</sup> of the Banking Code of the Republic of Belarus;

non-availability of the decision of a competent authority to hold the candidate liable for violation of the requirements of legislation with regard to the prevention of laundering of criminal incomes, financing of terrorist activity or financing the proliferation of mass destruction weapons;

the candidate must not be listed in the list of organizations and individuals (including individual entrepreneurs) involved in terrorist activity;

non-availability of information on violation of bank's legal acts by the candidate and (or) on making the decisions by the candidate resulting in violation of the legislation;

non-availability of written information from supervisory agencies of a foreign state informing that the candidate's business reputation does not comply with the requirements listed in the first part and the second – seventh paragraphs of this part;

availability of reference letters from persons that have passed the assessment of compliance and have a valid certificate as of the date of the reference letter issuance, or availability of reference letters from members of managing bodies of international financial institutions, foreign credit institutions, development banks (for candidates to the positions of the head, chief accountant, deputy head, deputy chief accountant, a member of the collegial executive body or the independent director). Reference letters must not be given by candidate's close relatives including relatives in-law or by marriage;

no cases, during the previous five years, of termination of an employment agreement (contract) due to reasons recognized as discrediting circumstances of dismissal in accordance with Clause 6 of the Decree of the President of the Republic of Belarus dated 15 December, 2014, No.5, "On Strengthening of Requirements for Managing Personnel and Employees of Organizations", except for reasons stipulated by the third paragraph of the twelfth part of Article 109<sup>1</sup> of the Banking Code of the Republic of Belarus (for an independent director).

18. Adequacy of theoretical and practical knowledge of the candidates shall be confirmed by positive results of testing (seventy or more percent of correct answers; eighty and more percent of correct answers – for candidates to the position of the deputy chief accountant) and an interview.

Verification of adequacy of theoretical and practical knowledge of candidates to the position of a member of the board of directors (the supervisory board) of a bank, except for the independent director, shall be carried out as an interview. The list of questions for the interview shall be published on the web site of the National Bank in the Internet.

## **CHAPTER 4**

### **PROCEDURES FOR CONSIDERING DOCUMENTS AND ADMITTANCE TO TESTING WHEN CONDUCTING ASSESSMENT OF COMPLIANCE**

19. For the purpose of conducting assessment of compliance the following documents shall be submitted to the National Bank:

19.1 for the candidates for the positions of the head, chief accountant and deputies thereof, independent director, a member of collegial executive body of a bank:

a request for assessment of compliance (hereinafter – the “request”) signed by the candidate;

candidate’s written consent for using his/her personal data for the purposes of assessment of compliance including consent for making these data available for third parties;

a personal data form according to the form specified in Annex 3;

a copy of the candidate’s identification document;

a copy of the candidate’s employment record book or other document certifying his employment history;

a copy of the document confirming higher education; if a candidate graduated from a foreign higher educational institution, a copy of a document shall also be submitted confirming that the document of education issued in the foreign state is recognized and found to be equivalent to (compliant with) the document of education issued in the Republic of Belarus unless otherwise is stipulated by international treaties of the Republic of Belarus;

copies of documents in the established standard form confirming the retraining on the basis of higher education (if available);

a copy of diploma (certificate) of the internationally-recognized accounting and auditing associations and institutions confirming the knowledge of the international accounting standards (for the candidates to the position of a bank’s chief accountant and the deputy thereof);

a document received in accordance with the procedure established by legislation of the Republic of Belarus confirming that the candidate has no uncancelled or unexpunged previous convictions for crimes against property and procedures for conducting economic activities, has not been instituted against criminal proceedings as a person reputed to have been involved in or accused of a crime, there are no facts ascertained by a legal resolution of a court concerning the performance of guilty actions that resulted in the legal person’s bankruptcy; for non-residents – a similar document issued by the authorized body of a foreign country (if the issue thereof is provided for in the legislation of a foreign country) and dated no later than sixty (60) calendar days from the date of filing a request (if another period is not stated in the certificate); and

the reference letters (no less than two) dated no later than six months before the date of filing a request for the candidate’s assessment of compliance of optional form including the surname, name, patronymic (if applicable), position, and contact phone number of a person that has given a reference and certified by

his/her signature.

19.2. for the candidate to the position of a member of the board of directors (the supervisory board) (excluding an independent director):

a request signed by the candidate;

candidate's written consent for using his/her personal data for the purposes of assessment of compliance including consent for making these data available for third parties;

a personal data form according to the form specified in Annex 3;

a copy of the candidate's identification document; and

a document received in accordance with the procedure established by legislation of the Republic of Belarus confirming that the candidate has no uncancelled or unexpunged previous convictions for crimes against property and procedures for conducting economic activities, has not been instituted against criminal proceedings as a person reputed to have been involved in or accused of a crime, there are no facts ascertained by a legal resolution of a court concerning the performance of guilty actions that resulted in legal person's bankruptcy; for non-residents – similar document issued by the authorized body of a foreign country (if the issue thereof is provided for in the legislation of a foreign country) and dated no later than 60 calendar days from the date of filing a request (if the shorter period is not stated in the certificate).

Documents provided for by the first part of this Clause shall be submitted to the National Bank within thirty days of the date of the decision made by the general meeting of shareholders regarding the election of a candidate for the position of a member of the board of directors (the supervisory board).

20. The candidate's documents specified in Clause 19 herein shall be submitted to the National Bank by the candidate personally (the authorized representative thereof) or sent by a registered mail with a list of enclosures and delivery confirmation. The documents shall be submitted in hard copy and in electronic form in .pdf format.

In case if the candidate files the documents personally (the authorized representative thereof), the identification document, originals (except for an original work record book, if a copy of a work record book is certified at the last place of employment according to the procedure set by the legislation) and copies of documents or notarized copies of documents provided for by Clause 19 herein shall be presented; if the documents are submitted by the authorized representative, the document confirming his/her powers shall also be submitted.

When the documents are sent by a registered mail with a list of enclosures and delivery confirmation, the candidate's signature on the request and the documents' copies faithfulness shall be certified by public notary.

The documents issued by foreign organizations must be legalized in accordance with the established procedure, and submitted in one of the state languages of the Republic of Belarus or in the language of original with translation into one of the state languages of the Republic of Belarus (faithfulness of the translation of documents from one language into another and the authenticity of the translator's

signature shall be certified by public notary).

In case not all documents are filed and/or they contain inaccurate information, the documents shall not be considered and shall be returned to the candidate (the authorized representative thereof).

The documents must not be submitted if they were already submitted to the National Bank earlier in line with these Instructions (save the candidate's identification document as well as the document certifying the powers of the candidate's representative) and the period of validity of these documents (if such a period is specified) has not yet expired, provided that information specified in these documents remains relevant, with the appropriate record made in the request by the candidate to confirm its relevance.

The candidate shall be responsible for the reliability of the submitted documents and information.

A date of documents receipt submitted in person shall be the date of the registration thereof with the National Bank, and as for the documents sent by recorded delivery with the list of enclosures – the date of the receipt thereof as specified in the acknowledgment of receipt.

21. Withdrawn.

22. The National Bank shall consider the documents submitted by the candidate and, if they comply with the requirements specified in Clauses 19 and 20 of these Instructions, the candidate shall be admitted to the next stage of the assessment of compliance.

The National Bank shall inform the candidate about his/her admittance to the testing or interview and the date when these procedures are to be held.

23. If the National Bank has additional information about the candidate collected within the scope of banking supervision (including the inspection of banks) or received from state agencies or other institutions or available in mass media, the Internet or other publicly available sources, this information shall be submitted to the special qualification commission and taken into consideration by it for making the decision about the assessment of compliance of the candidate.

24. The National Bank shall be entitled to request, if necessary, the data about the candidate and information confirming the reliability of documents submitted by the candidate both from the candidate and the relevant government agencies, as well as other organizations, including from the previous places of the candidate's employment, in accordance with the legislation.

In the event that the received data testify the candidate's non-compliance with business reputation requirements and/or submission of unreliable information by the candidate, the special qualification commission shall be entitled to make a decision on the candidate's non-compliance with qualification and/or business reputation requirements for the relevant position, and in case of acquisition of such information after the candidate has passed the assessment of compliance – to revoke early taken decision on the candidate's assessment of compliance. At the same time, the candidate shall be considered as failed to pass the assessment of compliance and the certificate became invalid from the date a special commission

has made a decision concerning the revocation of the previous decision on the assessment of compliance.

## **CHAPTER 5**

### **PROCEDURE OF CONDUCTING TESTING AND INTERVIEWING WHEN ASSESSING COMPLIANCE**

25. The candidate's testing shall be carried out by the National Bank's authorized officials within the period not exceeding forty five calendar days from the date of receiving of candidate's documents in the National Bank.

Testing shall be carried out upon the candidate's personality identification by virtue of the identification document.

Testing shall not be carried out if the candidate has demonstrated the positive result of testing (seventy percent or more correct answers; eighty or more percent of correct answers for candidates to the position of a deputy chief accountant) during the assessment of compliance for equal (or higher) position not earlier than one year before filing the request.

26. In case of a failure by the candidate to attend the testing at the scheduled day due to the reasons considered by the authorized official of the National Bank conducting the testing to be reasonable (disease, long-term business trip, natural disaster, and other circumstances beyond the control of the candidate), the candidate shall be notified within a month from the initially scheduled date of the new date for passing the testing.

In case of the candidate's failure to attend re-scheduled testing, the documents shall be returned to the candidate within five business days.

27. Testing shall be conducted in Russian, using software. The test shall include at most 100 questions in the field of banking legislation. For candidates to the position of a deputy chief accountant, the test shall include at most 100 questions in the field of accounting, preparation of accounting (financial) statements, taxation, cash work arrangement, money circulation and cashless settlement management and other matters within the scope of activity of persons managing the bank accounting.

The time for the test shall be limited to four hours.

28. The list of questions included in the test shall be published on the official web site of the National Bank in the Internet, and it shall be updated when modifications are made in the legislation and in other cases when necessary.

29. Test results shall be documented in the test report. The test report shall be prepared in two copies; each copy shall be signed by authorized officials of the National Bank and by the candidate. One copy of the test report shall be submitted to the special qualification commission, the second copy shall be given to the candidate.

30. In case of seventy and more percent of correct answers of testing (eighty and more percent of correct answers – for candidates to the position of a deputy chief

accountant), the candidate shall be permitted to further undergo the assessment of compliance. In case of less than seventy percent of correct answers (less than eighty percent of correct answers – for candidates to the position of a deputy chief accountant), the documents shall be, within five business days from the date of testing, returned to the candidate with a notification of the rejection of further assessment of compliance.

The candidate, who received less than seventy percent of correct answers (less than eighty percent of correct answers – for candidates to the position of a deputy chief accountant), may be allowed to undergo the re-assessment of compliance no earlier than six months from the date of initial testing.

31. Interviewing shall be conducted after testing taken, and with regard to candidates to the position of a chief accountant, a member of the board of directors (the supervisory board) (except for an independent director) of a bank – after reviewing documents submitted for the assessment of compliance, at the physical meeting of the special qualification commission.

In case of a failure of the candidate to attend the interviewing and the absence of his statement justifying the reason for the failure to attend, or recognition by the special qualification commission of the excuse specified in the statement unreasonable, the candidate shall be notified of the refusal to conduct the assessment of compliance.

A candidate shall be authorized to apply to the National Bank with a request for the additional assessment of compliance not earlier than three months from the date of submission of the mentioned request.

Subject to the candidate's written consent, audio recording may be used during the interview.

31<sup>1</sup>. The interview shall be held at the meeting of the special qualification commission attended personally.

The purpose of the interview is the assessment of candidate's theoretical and practical skills level.

The candidate shall be informed about the results of the interview after summarizing the special qualification commission voting data, and these results shall be recorded in the commission meeting report.

## **CHAPTER 6 PROCEDURES OF MAKING A DECISION ON THE ASSESSMENT OF COMPLIANCE**

32. Following the consideration of documents submitted by the candidate, results of testing and/or interviewing, as well as other information about the candidate that is at the National Bank's disposal, the special qualification commission shall make one of the following decisions on the assessment of the candidate's compliance:

complies with qualification and business reputation requirements for the position (name of a position) for a five-year term;

complies with qualification and business reputation requirements for the position

(name of a position) for a one-year term; and does not comply with qualification and business reputation requirements for the position (name of a position).

The counting board of the special qualification commission shall count the votes based on the results of the ballot and prepare a report.

A certificate shall be executed based on the report of the meeting of the special qualification commission.

33. The validity period of the certificate shall start from the date of taking decision by the special qualification commission on the assessment of compliance and be valid depending on the decision made within five years or one year.

If upon the certificate expiry the candidate intends to continue working at the relevant position, the assessment of compliance with respect to such candidate shall be conducted in the manner prescribed herein, except for the candidate's testing.

34. The special qualification commission shall be entitled to make the decisions on the assessment of compliance in respect to the candidates for the positions of the head, the chief accountant and deputies thereof, a member of the collegial executive body, a member of the board of directors (the supervisory board) of a bank including the independent director as prescribed by second and third paragraph in the first part of Clause 32 herein without submitting documents provided for in Clause 19 herein, (save a request signed by a relevant candidate and a document issued in the procedure established by the applicable legislation certifying that he/she has no uncanceled or unexpunged previous convictions for crimes against property and procedures for conducting economic activities, has not been instituted against criminal proceedings as a person reputed to have been involved in or accused of a crime, there are no facts ascertained by a legal resolution of a court concerning the performance of guilty actions that resulted in the legal person's bankruptcy), without testing and/or interviewing in case if the candidate is a head of the organizational unit of the Central Office of the National Bank, which forms a part of the special qualification commission (have been holding such position or have been a part of the special qualification commission at least 5 years prior to the date of submission of the application), a member of the management body of the National Bank.

35. The special qualification commission shall be authorized to make a decision on the assessment of compliance of persons, that have been early acknowledged as complying with relevant qualification and business reputation requirements and continue working at the same or higher position as of the date of submitting documents for the purpose of undergoing the assessment of compliance, without conducting testing.

35<sup>1</sup>. If the special qualification commission makes a decision to refuse to carry out the assessment of compliance of the candidate with the qualification and business reputation requirements without the testing procedure by virtue of Clause 34 or 35 herein, the testing procedure for this candidate must be carried out for this candidate within the period not longer than forty five days after making this decision by the special qualification commission.

36. The candidate in respect to which a decision of non-compliance with the qualification and/or business reputation requirements to the relevant position was taken may be allowed to pass the assessment of compliance after the removal of reasons served as a basis for making such a decision, but not earlier than six months from the date of making a decision on his/her non-compliance.

## **CHAPTER 6<sup>1</sup>**

### **CARRYING OUT APPRAISAL AND PROFICIENCY TESTING**

36<sup>1</sup>. The following requirements should be imposed on the contender for appraisal:

higher economic education (with the economic profile speciality) or other higher education provided that they have been retrained at the level of higher education with the economic profile speciality or special retraining in international financial reporting standards;

work experience with not less than three years at a bank or at the National Bank in the field of accountancy, reporting and internal audit or as an auditor at an auditing company or as an auditor conducting the activity of an individual entrepreneur in banks;

adequacy of theoretical knowledge and practical skills;

knowledge of one of the state languages of the Republic of Belarus in a scope sufficient for passing testing and (or) interviewing;

has no uncanceled or unexpunged previous convictions for crimes against property and procedures for conducting economic activities.

Adequacy of theoretical knowledge and practical skills of contenders shall be proved by positive testing and interviewing results (eighty and more percent of correct answers).

36<sup>2</sup>. For conducting the appraisal the National Bank should be provided with the following documents:

a request for conducting appraisal signed by a relevant contender;

contender's written consent for using his/her personal data for the purposes of appraisal including consent for making these data available for third parties;

a personal data form according to the form specified in Annex 3;

a copy of the contender's identification document;

a copy of a document confirming higher education; if a contender graduated from an institution of higher education in a foreign state, a copy of a document shall also be submitted confirming that the document of education issued in the foreign state is recognized and found to be equivalent to (compliant with) the document of education issued in the Republic of Belarus unless otherwise is stipulated by treaties signed by the Republic of Belarus;

copies of documents in the established standard form confirming the retraining on the basis of higher education (if available);

a copy of a diploma (certificate) issued by relevant international associations (institutions) of professional certified accountants and auditors certifying

successful passing of the examination on the international accounting standards and (or) financial reporting;  
a copy of the contender service record, another document certifying record of service;  
a document received in accordance with the procedure established by the legislation of the Republic of Belarus confirming that the contender has no uncanceled or unexpunged previous convictions for crimes against property and procedures for conducting economic activities; for non-residents – a similar document issued by the authorized body of a foreign country (if the issue thereof is provided for in the legislation of a foreign country) and dated no later than sixty (60) calendar days from the date of filing a request (if another period is not stated in the certificate); and  
a document certifying payment of the state duty in the procedure set forth by the Tax Code of the Republic of Belarus.

36<sup>3</sup>. The documents specified in Clause 36<sup>2</sup> above shall be submitted to the National Bank directly by a contender or communicated by a registered letter with a record statement and notification of the delivery. The documents shall be submitted on a paper carrier or in electronic form in .pdf format.

In the case that the documents are submitted directly by a contender (his/her authorized representative) there should be also submitted an identification document, originals (except for an original work record book, if a copy of a work record book is certified at the last place of employment according to the procedure set by the legislation) and copies of the documents specified in Clause 36<sup>2</sup> above, or notarized copies thereof; if submitted by a contender's authorized representative – also a document certifying his/her authority.

Where the documents are communicated by a registered letter with a record statement and notification of the delivery the genuineness of a contender's signature on his/her application and fidelity of copies of the documents should be notarized.

The documents issued by foreign agencies should be submitted in one of the state languages of the Republic of Belarus or in the original language translated into one of the state languages of the Republic of Belarus (the accuracy of translation from one language into another, genuineness of a translator's signature should be notarized and (or) legalized in accordance with the established procedure.

Where not all documents are submitted and (or) any discrepancies are detected therein such documents shall not be accepted for examination and shall be returned back to a relevant contender (his/her duly authorized representative).

The documents must not be submitted if they were already submitted to the National Bank earlier in line with these Instructions (save the contender's identification document as well as the document certifying the powers of the contender's representative) and the period of validity of these documents (if such a period is specified) has not yet expired, provided that information specified in these documents remains relevant, with the appropriate record made in the request by the contender to confirm its relevance.

The contender shall bear responsibility for the accuracy of the documents and data submitted thereby.

36<sup>4</sup>. A day of the receipt of the documents submitted directly by a contender shall be a day of their registration with the National Bank, and those communicated by a registered letter with a record statement and notification of the delivery – a day of their receipt specified in the notification of the delivery.

36<sup>5</sup>. A term for conducting the appraisal should not exceed ninety calendar days following the receipt of the documents specified in Clause 36<sup>2</sup> above.

36<sup>6</sup>. A contender shall not be admitted to passing testing or interviewing if:

all the documents specified in Clause 36<sup>2</sup> above have not been submitted;

the submitted documents bear unreliable data;

the submitted documents are not complying with the requirements set out in Clause 36<sup>3</sup> above;

a contender is applying for the appraisal prior to the expiry of a six-month period of time following a day when he/she had been refused in admittance to the appraisal on the grounds set out in the third paragraph of this part, or in the case of lack of positive testing results, or making a decision on a failure by such contender to pass the appraisal;

a contender is applying for the appraisal prior to the expiry of the period of time specified in Clause 36<sup>25</sup> herein;

a contender fails to comply with other requirements set out in Clause 36<sup>1</sup> above, save the requirement relating to the availability of positive interviewing results.

In the event that a contender fails to appear on an appointed date to be tested and provide a reasonable excuse, or where his/her excuse is recognized to be inadequate such contender shall not be admitted to the appraisal.

A decision on refusal in admitting to the appraisal or interviewing shall be made by the Deputy Chairman of the Board of the National Bank.

A decision on refusing in the appraisal or interviewing shall be communicated to a contender in writing to an address specified in a request for conducting the appraisal within five business days following such decision.

In the event that a decision is made on refusing in passing appraisal or interviewing on the grounds set out in the third paragraph of the first part of this Clause, and also in the case of positive testing results a contender shall be entitled to repeatedly apply to the National Bank for passing the appraisal not earlier than in three months following making a relevant decision.

36<sup>7</sup>. If the authorized official of the National Bank recognizes the contender's excuse for his/her failure to appear at the testing procedure for appraisal to be unreasonable, the contender shall be specifically informed about the testing date.

36<sup>8</sup>. Testing shall be held before interviewing.

Testing shall be conducted in Russian, using software. The test shall include at most 100 questions in the field of accounting, preparation of accounting (financial) statements, taxation, cash work arrangement, money circulation and cashless settlements and other matters within the scope of activity of persons managing the bank accounting.

The time for the test shall be limited to four hours.

The list of questions included in the test shall be published on the official web site of the National Bank in the Internet, and it shall be updated when modifications are made in the legislation and in other cases when necessary.

36<sup>9</sup>. Test results shall be documented in the test report. The test report shall be prepared in two copies; each copy shall be signed by authorized officials of the National Bank and by the contender. One copy of the test report shall be submitted to the special qualification commission, the second copy shall be given to the contender.

36<sup>10</sup>. An interviewing shall be conducted “in presentio” at a meeting of the special qualification commission.

In the event a contender fails to appear for interviewing he/she shall be advised of a new interviewing date in the case the reason of his/her failure to appear is considered reasonable by the special qualification commission.

36<sup>11</sup>. The special qualification commission shall make a decision on positive or negative appraisal with due account of the testing results.

36<sup>12</sup>. A decision on positive appraisal shall be made by the special qualification commission where:

A contender’s failure to appear for interviewing and non-availability of the application justifying the reason for the failure or recognition of such a failure by the qualification commission as unreasonable;

The interviewing results are negative.

A contender shall be entitled to repeatedly apply to the National Bank for passing the appraisal not earlier than in six months following a decision stating negative results of the previous appraisal.

36<sup>13</sup>. A certificate shall be issued with unlimited validity period.

36<sup>14</sup>. For proficiency testing a contender (his/her duly authorized representative) within at least forty five calendar days prior to the end of a period during which the contender is obliged to confirm his/her proficiency shall submit to the National Bank (observing relevant requirements set out in Clause 36<sup>3</sup> above) a request signed by the contender and the documents listed in the third, fourth and ninth paragraph of Clause 36<sup>2</sup> above.

36<sup>15</sup>. A period of time for proficiency testing should not exceed forty five calendar days following the submission of the documents specified in 36<sup>14</sup> above.

36<sup>16</sup>. A contender shall not be admitted to passing testing with a view to confirm proficiency if:

all the documents specified in Clause 36<sup>14</sup> above have not been submitted;

the submitted documents contain unreliable data;

the submitted documents are not complying with the requirements set out in Clause 36<sup>3</sup> above;

the contender is not complying with the requirement set out in the sixth paragraph of the first part of Clause 36<sup>1</sup> above.

The decision to admit or not to admit a contender to passing testing with a view to confirm proficiency shall be made by the authorized official of the National Bank.

36<sup>17</sup>. A contender shall pass testing with a view to confirm proficiency in the procedure set out in Clauses 36<sup>8</sup> and 36<sup>9</sup> above. Prior to testing the contender shall submit the certificate issued to him/her previously.

In the event that a contender has positive testing results (eighty and more percent of correct answers) a back-page of the earlier issued certificate shall be marked with a note stating the confirmation of his/her proficiency.

In the event that such results are negative (less than eighty percent of correct answers) such earlier issued certificate shall be subject to cancellation.

36<sup>18</sup>. In the event that such certificate is lost or damaged a relevant person shall be entitled to apply to the National Bank to be issued its duplicate.

For obtaining a duplicate a relevant person (his/her duly authorized representative), shall submit to the National Bank (while complying with the relevant requirements set out in Clause 36<sup>3</sup> above) a request for issuing a certificate duplicate, the document specified in tenth paragraph of Clause 36<sup>2</sup> above and the damaged certificate or a copy of an insertion in the mass media stating loss thereof.

A certificate duplicate shall be sent or handed over to the relevant person within ten business days following the submission of the documents specified in the second part of this Clause. A certificate form in its right top corner should bear the note: «Duplicate» and a date of issuance thereof.

36<sup>19</sup>. In the event of change in a certificate holder's surname, first name or patronymic (if any), the certificate holder shall be obliged, within a period of one month, apply to the National Bank for introducing relevant amendments and (or) additions to the certificate. The time period for filing with the National Bank is reckoned from the day of issue to the certificate holder of a document confirming change in a surname, first name or patronymic (if any).

Introduction of amendments and (or) additions, resulted from changes to legislation, to the certificate shall be made by the certificate holder when applying to the National Bank, unless otherwise provided for by a corresponding regulatory legal act.

36<sup>20</sup>. For introducing amendments and (or) supplements in/to the certificate the certificate holder(his/her duly authorized representative) shall submit to the National Bank (while complying with the relevant requirements set out in Clause 36<sup>3</sup> above) a request of introducing amendments and (or) supplements therein/thereto along with the documents (copies thereof) certifying a necessity to introduce such amendments and (or) supplements in/to the certificate, save the case when any amendments and (or) supplements are to be introduced due to changes in the legislation, as well as the document specified in Clause 36<sup>2</sup> above.

When a holder of a certificate (his/her duly authorized representative) within a fixed period of time files a request of introducing amendments and (or) supplements therein/thereto prior to obtaining a certificate executed in a new form the previously issued certificate shall be valid.

A decision on introducing amendments and (or) additions to a certificate shall be made by the Deputy Chairperson of the Board of the National Bank within one

month from the date of the submission of documents as specified in the first part of this Clause.

On the basis of the decision on introducing amendments and (or) supplements in/to a certificate a person (his/her duly authorized representative) is issued a certificate executed on a new form. When such certificate executed on a new form is issued the earlier issued original certificate (its duplicate) should be returned back to the National Bank.

36<sup>21</sup>. In the event that a person holding a certificate fails to comply with a term fixed to apply to the National Bank for introducing amendments and (or) supplements in/to a certificate the certificate shall be deemed cancelled without taking decision by the special qualification commission on canceling the certificate.

A person holding a certificate shall be advised in writing of cancellation of the certificate issued thereto. Such cancelled certificate should be returned back to the National Bank within at least ten days following a relevant notification.

36<sup>22</sup>. A decision on canceling a certificate shall be made by the special qualification commission at:

filing by person holding a certificate an application for canceling the certificate;  
 establishing the fact that a certificate was issued and (or) amendments/supplements were introduced therein/ thereto with the use of forged or invalid documents, as well as when invalid data were furnished for making a decision on the certificate issuance and (or) on introducing amendments/supplements therein/ thereto;  
 enforcement of a court decision on recognition a person, possessing a certificate, guilty in committing a property crime;  
 a failure by a person possessing a certificate to comply with the duty to confirm his/her qualification;  
 lack of positive results of testing passed by a contender with a view to confirm his/her qualification;  
 dismissal of a certificate holder from a position of a bank's chief accountant on the National Bank's demand in the cases provided for by the third part of Clause 134<sup>1</sup> of the Banking Code of the Republic of Belarus.

36<sup>23</sup>. A decision on canceling a certificate shall be made by the special qualification commission on the basis of data available for the National Bank including written information received from governmental bodies and other organizations.

A person possessing a certificate shall be advised in writing of such decision on canceling the certificate within five business days following thereof.

Such decision on canceling the certificate may be appealed in a judicial procedure.

36<sup>24</sup>. A certificate shall be deemed cancelled:

in the case set out in the first part of Clause 36<sup>21</sup> above, – on the next day following expiry of a term fixed for applying to the National Bank for introducing amendments and (or) supplements therein/thereto;

on the grounds set out in the second, third and fifth – seventh paragraphs of Clause 36<sup>22</sup> above, – as of a day when the special qualification commission makes a decision on canceling the certificate;

in the case set out in the fourth paragraph of Clause 36<sup>22</sup> above, – as of a day when a court decision on recognition a person holding a certificate guilty in committing a property crime becomes effective.

Any cancelled certificate (its duplicate) should be returned back to the National Bank within at least ten working days following the National Bank's notification of a decision to cancel the certificate.

36<sup>25</sup>. A person whose certificate is cancelled on the grounds set out in the third, fifth and sixth paragraph of Clause 36<sup>22</sup> above shall be entitled to apply to the National Bank for testing not earlier than six months following a decision on canceling his/her certificate.

## **CHAPTER 6<sup>2</sup>**

### **ORDER OF ISSUE OF A DUPLICATE COPY OF A CERTIFICATE, INTRODUCTION OF AMENDMENTS AND (OR) ADDITIONS TO A CERTIFICATE, INVALIDATION OF A CERTIFICATE**

36<sup>26</sup>. In case of damage or loss of a certificate, a certificate holder shall be entitled to apply to the National Bank to receive a duplicate copy thereof.

In order to receive a duplicate copy a certificate holder (his/her authorized representative) submits a request for the issue of a duplicate copy of the certificate.

A duplicate copy of the certificate shall be sent or handed over to the relevant person within ten working days from the date of the request. The indication 'Duplicate Copy' is made on a certificate form in the upper right corner and the date of its issue is indicated.

36<sup>27</sup>. In case of change in a surname, first name, or patronymic (if any) a certificate holder shall apply to the National Bank within a period of one month for the introduction of corresponding amendments and (or) additions to a certificate. The time period for filing with the National Bank is reckoned from the day of issue to the certificate holder of a document confirming change in a surname, first name or patronymic (if any).

Introduction of amendments and (or) additions, resulted from changes to legislation, to a certificate shall be made by the certificate holder when applying to the National Bank, unless otherwise provided for by a corresponding regulatory legal act.

36<sup>28</sup>. To introduce amendments and (or) additions to a certificate a certificate holder (his/her authorized representative) lodges to the National Bank, in compliance of corresponding requirements as provided for by Clause 20 hereof, a request for the introduction of amendments and (or) additions to a certificate accompanied by documents (copies thereof) confirming the necessity to introduce amendments and (or) additions to a certificate, except for a case of the introduction of amendments and (or) additions due to changes to legislation.

If a certificate holder (his/her authorized representative) files an application for the introduction of amendments and (or) additions to a certificate within the

prescribed time period, a prior certificate is valid till the receipt of a certificate executed on a new form.

The decision to introduce amendments and (or) additions to a certificate shall be made by the Deputy Chairperson of the Board of the National Bank within one month from the date of the submission of documents listed in the first part of this Clause.

A certificate executed on a new form is issued to a certificate holder (his/her authorized representative) on the basis of the decision made on the introduction of amendments and (or) additions to a certificate. Upon receipt of a certificate executed on a new form, the original of a prior certificate (its duplicate copy) shall be returned to the National Bank.

36<sup>29</sup>. The certificate shall be deemed void on the occurrence of any of the following:

expiry of the certificate validity period;

non-appointment of a candidate to a relevant position within one year from the date of making a decision of the assessment of compliance by the special qualification commission – from the day following the date of expiry of the aforementioned period;

failure by a certificate holder to meet the time limit for applying to the National Bank to introduce amendments and (or) additions to a certificate – from the date of making the decision of the certificate invalidation by the qualification commission;

removal from office of a certificate holder upon the request of the National Bank in the cases provided for by the third part of Article 134<sup>1</sup> of the Banking Code of the Republic of Belarus – from the date of making the decision of the certificate invalidation by the qualification commission;

failure to deliver documents by a certificate holder, within one month from the day of the relevant request from the National Bank, for the reassessment of compliance with qualification and business reputation requirements upon the request of the National Bank and (or) the certificate holder's failure to appear for the reassessment of compliance with qualification and business reputation requirements upon the request of the National Bank in cases provided for by the third part of Article 134<sup>1</sup> of the Banking Code of the Republic of Belarus – from the date of making the decision of the certificate invalidation by the qualification commission;

entry of a court judgment into legal force of finding a certificate holder guilty of crime against property and procedure for exercising economic activity – from the date of entry of a court judgment into legal force of finding a certificate holder guilty of crime against property and procedure for exercising economic activity or of the establishment of facts of exercising by a certificate holder of wrongful acts causing bankruptcy of a legal entity;

systematic (two and more times within a calendar year) failure to perform and (or) untimely performance by a certificate holder of an order and (or) a requirement of the National Bank as provided for by Article 134 of the Banking

Code of the Republic of Belarus – from the date of making the decision of the certificate invalidation by the Board of the National Bank;

availability of information in the National Bank about the fact of incompliance of a certificate holder with the specified business reputation requirements – from the date of making the decision of the certificate invalidation by the by the qualification commission;

submission of invalid information by the candidate – from the date of making the decision by the qualification commission to cancel the decision on the assessment of compliance made previously;

death of a certificate holder.

A person, whose certificate has become invalid on the grounds as provided for by the fifth and sixth paragraph in the first part of this Clause shall be entitled to apply again to the National Bank for the receipt of a certificate not earlier than three years after the date of making the decision of the certificate invalidation; a person whose certificate has become invalid on the grounds as provided for by the eighth paragraph in the first part of this Clause shall be entitled to apply again not earlier than one year after the date of making the decision of the certificate invalidation.

## **CHAPTER 7 PROCEDURE OF APPEALING AGAINST DECISIONS**

37. A decision made by the special qualification commission may be appealed by a candidate (a contender) to the Board of the National Bank within thirty five calendar days from the date of its adoption.

An appeal shall be considered by the Board of the National Bank within sixty calendar days from the date of its receipt. The candidate shall be informed of the date of the meeting of the Board of the National Bank at least ten business days prior to the day of the meeting upon delivery of the notification directly to a candidate against acknowledgement or by sending of the notification to a candidate by recorded delivery.

A candidate shall be entitled to attend the meeting of the Board of the National Bank in the process of considering his/her appeal. A candidate shall notify the National Bank of his/her attendance at the meeting of the Board of the National Bank within one working day prior to the date of the meeting.

38. After consideration of the documents submitted by the candidate for the assessment of compliance, results of testing, and other information on the candidate available at the National Bank, as well as hearing (if necessary) the arguments of the candidate, the Board of the National Bank shall make one of the following decisions:

to keep a decision of the special qualification commission in force; and  
to revoke a decision of the special qualification commission and to send the candidate (contender) to the compliance assessment (appraisal) again.

The decision made by the Board of the National Bank may be appealed by the candidate in a judicial proceeding.

Annex 1  
to the Instruction  
On the Procedure of Appraisal and Assessment of Compliance  
with Qualification and Business Reputation Requirements to be  
Carried Out by the National Bank  
(as amended by the Resolution of the National Bank of the  
Republic of Belarus dated August 29, 2019, No.352)

Form

**INFORMATION**  
**on candidates who have undergone the assessment of compliance**  
**with qualification and business reputation requirements**

No.	Surname, first name, patronymic (if any)	Contact information	Position for which a candidate has undergone the assessment of compliance	Date of assessment of compliance	Date of expiry of the period of validity of the certificate confirming the assessment of compliance

Annex 1<sup>1</sup>  
to the Instruction  
On the Procedure of Appraisal and Assessment of Compliance  
with Qualification and Business Reputation Requirements to be  
Carried Out by the National Bank  
(as amended by the Resolution of the National Bank of the  
Republic of Belarus dated August 29, 2019, No.352)

Form

**INFORMATION**  
**on candidates who have undergone the assessment of compliance**  
**with qualification and business reputation requirements applicable to members of the Board of Directors (the Supervisory Board) of a bank**  
**except for an independent director**

No.	Surname, first name, patronymic (if any)	Contact information	Date of assessment of compliance	Date of expiry of the period of validity of the certificate confirming the assessment of compliance	The date of invalidation of a certificate on the assessment of compliance (with the indication of a reason)

Annex 1<sup>2</sup>  
to the Instructions  
On the Procedure of Appraisal and Assessment of Compliance  
with Qualification and Business Reputation Requirements to be  
Carried Out by the National Bank

Form

**INFORMATION**  
**on candidates, who have been appraised for being awarded a certificate**  
**of a professional accountant of a bank, and on proficiency testing of persons holding the certificate**

No.	Surname, first name, patronymic (if any)	Contact information	Date of appraisal	Date of proficiency testing	The date of revocation of a certificate of a professional accountant of a bank (with the indication of a reason)

Annex 2  
to the Instructions  
On the Procedure of Appraisal and  
Assessment of Compliance with  
Qualification and Business Reputation  
Requirements to be Carried Out by the  
National Bank

Form

**CERTIFICATE**

Issued to \_\_\_\_\_  
(surname, first name, patronymic (if any))

to certify that by the decision of the special qualification commission of the National Bank of the Republic of Belarus (report of the meeting No. \_\_\_\_\_ dated \_\_\_\_\_)  
he/she has been acknowledged as complying with qualification and business reputation requirements for the position \_\_\_\_\_  
(indicate the position)

for a period \_\_\_\_\_  
(indicate the period)

\_\_\_\_\_  
(position of the authorized person)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(initials, surname)

Stamp here

Annex 2<sup>1</sup>  
to the Instructions  
On the Procedure of Appraisal and Assessment  
of Compliance with Qualification and Business  
Reputation Requirements to be Carried Out by  
the National Bank

Form

**CERTIFICATE OF A  
PROFESSIONAL ACCOUNTANT OF A BANK**

Issued to \_\_\_\_\_  
(surname, first name, patronymic (if any))

to certify that by the decision of the special qualification commission of the National Bank of the Republic of Belarus (report of the meeting No. \_\_\_\_\_ dated \_\_\_\_\_) he/she has been acknowledged passed appraisal for being awarded a certificate of a professional accountant of a bank.

This Certificate shall be valid if a holder hereof confirms his/her qualification no less than once every two years starting from a year following that one when it was issued.

Chairman (Deputy Chairman) of the special qualification commission of the National Bank of the Republic of Belarus

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(initials, surname)

reverse side

A note stating the fact that a person, to whom the certificate was issued, confirmed his/her proficiency:

A date of making a decision on proficiency testing	Signature of the head (his/her deputy) of the organizational unit of the Central Office of the National Bank in charge of conducting testing	Initials, surname
1.		
2.		

Annex 3  
to the Instructions  
On the Procedure of Appraisal and Assessment  
of Compliance with Qualification and Business  
Reputation Requirements to be Carried Out by  
the National Bank

Form

**PERSONAL FORM OF A CANDIDATE (CONTENDER)**

Space for photo,  
age-appropriate,  
colour, size –  
3,5x4,5 cm

1.

(Surname, first name, patronymic (if any) \*

2.

(current place of employment, position)

3.

(name of a bank, the position to which the candidate is aspiring to be appointed, elected) (if available)

4.

(date of birth, place of birth, citizenship (nationality), sex)

5.

(details of passport or other identification document (number, series, date of issue and issuing authority, and identification number, if available)

6.

(residence address, contact phone number (office, home and/or mobile)

7. Information on higher education, retraining on the basis of higher education with gaining qualification:

Educational institution	Period of education/ retraining (date, month, year)	Specialization	Qualification

8. Foreign languages qualifications and comprehensive level:

Foreign language	Narrow understanding and business communication	Language and business communication fluency

9. Academic degree, title \_\_\_\_\_

10. Availability of a deputy mandate \_\_\_\_\_

11. State awards, titles \_\_\_\_\_  
\_\_\_\_\_

12. Availability of convictions which have not been cancelled or expunged?  
\_\_\_\_\_

13. Information on the candidate's (contender's) participation in legal entities' authorized capital (name of a legal person, amount of participation and share therein) \_\_\_\_\_  
\_\_\_\_\_

14. Previous place(s) of employment:

Period	Organization, position	Grounds for dismissal

15. Information on the persons that submitted reference letters:

Surname, first name, patronymic (if any)	Organization, position	Whether he/she is a close relative (if so, specify a degree of relationship)

16. Other data (at the candidate's (contender's) discretion  
\_\_\_\_\_

\_\_\_\_\_  
(signature of the candidate (contender))

\*To be completed in the Russian and Belarusian languages, for foreign citizens – in the Russian language.