WFC Single Disclosure Report 2017

Date submitted

General information

1 G01Q001
Please indicate the full name of the responding institution: *PFMI: Annex A - CSD disclosure template [CSD name]* *AGC: 0a*
REGISTRY OF SECURITIES OF THE FEDERATION OF BOSNIA AND HERZEGOVINA

2 G01Q002
Registered address: *PFMI: n/a* *AGC: 0c*
MARŠALA TITA 62/II 71000 SARAJEVO BOSNIA AND HREZEGOVINA

3 G01Q003
Country of registered address: *PFMI: n/a* *AGC: 0d*
Bosnia and Herzegovina

4 G01Q004
Official website of the respondent institution: *PFMI: Annex A - CSD disclosure template [website]* *AGC: n/a*
WWW.rvp.ba

5 G01Q005
The date of this disclosure is: *PFMI: Annex A - CSD disclosure template [date]* *AGC: n/a*
17/03/2017

6 G01Q006
The WFC, the AGC, CPMI and IOSCO encourage respondents to make their disclosure reports publicly available. Do you agree to make your response publicly available? *PFMI: n/a* *AGC: 99*

Yes, my full response will be publicly available. I agree that my response can be published on the website of the WFC and on the website of the regional CSD association(s) which my CSD is a member of. [A1]

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7   G01Q007
How will you be making your answers publicly available?

PFMI: n/a
AGC: 99a

[X] Website
[ ] Upon request
[ ] OTHER:

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8   G01Q008
This disclosure can also be found at the following web address(es):

PFMI: Annex A - CSD disclosure template [website URL]
AGC: 99b

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9   G01Q009
First and Last Name of the contact person:

PFMI: Annex A - CSD disclosure template [contact details]
AGC: 99c

Alma Pejkić

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10   G01Q009A
Disclosure submission authorisation

[X] I hereby certify that I am authorised to submit this disclosure report on behalf of my institution.

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11   G01Q010
Email address of the contact person:

PFMI: Annex A - CSD disclosure template [contact details]
AGC: 99h

alma.pejkic@rvp.ba

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12   G01Q011
Telephone number (please include the international country code):

PFMI: n/a
AGC: 99e

+387 33 279 169; 279 150

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13   G01Q012
How do you prefer to be contacted?

PFMI: n/a
AGC: 99d

[X] Telephone
[X] Fax
[X] mail/air courier
[X] e-mail

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14   G01Q013
Fax number

PFMI: n/a
AGC: 99f

+387 33 279 168; 279 151

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15   G01Q014
What is the preferred street address for mailing requests?

PFMI: n/a
AGC: 99g

MARŠALA TITA 62/II 71000 SARAJEVO BOSNIA AND HREZEGOVINA

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16   G01Q015
Please list the jurisdiction(s) in which the CSD operates:

PFMI: Annex A - CSD disclosure template [list jurisdictions]
AGC: n/a

Registry of Securities of the F B&H carries out the role of a Central Securities Depository in the Federation of Bosnia and Herzegovina. Registry performs book entries, keeping, maintening of data on securities and securities transactions according to the Law on issuance and securities transactions. Beside this Registry offers clearing and settlement of securities and supported activities.

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17   G01Q016
Please list the authority(ies) regulating, supervising or overseeing the CSD:

PFMI: Annex A - CSD disclosure template [list authorities]
AGC: n/a

Securities Commission in the Federation of Bosnia and Herzegovina

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18   G01Q017
Executive summary (This section should summarise the key points from the disclosure framework. including a brief overview of the CSD, its participants, its legal and regulatory framework, its primary risks, and its key risk management and other relevant practices.)

PFMI: I.
AGC: n/a

Registry of Securities in FBH was founded in 1999, pursuant to the Law on Registry of Securities ("FBH Official Gazette", no. 39/98, 36/99 and 33/04), as a Joint Stock Company. The participants are:328.037 Securities Holders; 598 Issuers; 8 Custody Banks; 7 Brokerage Houses (3 of them as Departments in Banks). The Registry performs operations in accordance with positive lagislation of The Federation of

Bosni and Herzegovina.

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19 G01Q018
Summary of major changes since the last update of the disclosure (This section should summarise the major changes to the CSD's organisation, services, design, rules, markets served and regulatory environment since its last disclosure. The CSD should note the sections in its disclosure where such changes are reflected.)

PFMI: II.
AGC: n/a

This is the first official version of the document and therefore does not include an overview of the changes since the last document change.

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20 G01Q019
General description of the CSD and the markets it serves (This section should provide basic, concise descriptions of the services offered and functions performed by the CSD? It should also provide an overview of the markets the CSD serves and the role it fulfils within those markets. Further, the section should include basic data and performance statistics on its services and operations. A CSD should provide, for example, basic volume and value statistics by product type, average aggregate intraday exposures of the CSD to its participants, and statistics on the CSD's operational reliability.)

PFMI: III.1.
AGC: n/a

Registry of Securities performs operations related to registering, keeping and maintaining data on securities and transfer operations, in accordance with the law regulating the issuance and trading of securities. The Registry also performs clearing and settlement operations, as well as operations related to that, upon receiving the approval by the Securities Commission.

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21 G01Q020
General organisation of the CSD (This section should provide an overview of the organisational and governance structure of the CSD? including a description of the CSD's governance policies, governance structure and management structure.)

PFMI: III.2
AGC: n/a

Registry of Securities (RVP) is a joint stock company

Registry of Securities has the following bodies:

-General Assembly

-Supervisory Board (5 members)

-Management Board (2 members)

22   G01Q021
Legal and regulatory framework (This section should provide an overview of the CSD's legal and regulatory framework, including the legal and ownership structure of the CSD, the legal basis for each material aspect of the CSD's activities, and the regulatory, supervisory and oversight framework for the CSD.)

PFMI: III.3
AGC: n/a

. Registry of Securities was established by Law on Registry of Securities ("FBIH Official Gazette", no. 39/98, 36/99 and 33/04),

Majority shareholder is Federation of Bosnia and Herzegovina (75 %) and others shareholders are banks, brokerage houses (25 %)

Supervision of the Registry of Securities is performed by the Securities Commission in the Federation of Bosnia and Herzegovina

23   G01Q022
System design and operations (This section should explain the CSD's design and operations. It should include a clear description of the typical lifecycle of the transaction process. The information should highlight how the CSD processes a transaction, including the timeline of events, the validation and checks to which a transaction is subjected, and the responsibilities of the parties involved.)

PFMI: III.4
AGC: n/a

24   G01Q023
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Legal Basis (PFMI Principle 1)

25   G02Q001
Summary narrative for PFMI Principle 1. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P1

AGC: n/a

OK

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26   G02Q002
Under what regulation or statute is the CSD established and governed?

PFMI: n/a
AGC: 7

RVP was established in 17.05.1995. on the basis of Article 1. of the Law in the Registrar of Securities (FBIH Official Gazette no. 39/98 and 36/99)

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27   G02Q003
Is the regulation or statute electronically available?

PFMI: n/a
AGC: 7a

Yes [Y]

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28   G02Q004
If regulation or statute is electronically available, please supply web address(es) here or upload document(s).

PFMI: n/a
AGC: 7b

http://www.rvp.ba/english/Section3/Documents.aspx

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29   G02Q005
filecount - Please supply document(s) here:

PFMI: n/a
AGC: 7c

0

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30   G02Q006
What are the material aspects of the CSD's activities that require a high degree of legal certainty (for example, rights and interests in financial instruments, settlement finality, netting, interoperability, immobilisation and dematerialisation of securities, arrangements for DvP, PvP or DvD, collateral arrangements (including margin arrangements), and default procedures)?

PFMI: Q.1.1.1
AGC: n/a

Legal security of the RVP procedures is based on the application of legal provisions Capital Markets Act and others Rules and Procedures of RVP.

RVP provides opening securities accounts, keeping records of securities, recording changes in positions of securities based on settlement of market transactions and out of market transactions,recording changes in data about owners/holders of accounts, transaction history for all changes in positions, reporting to issuer members and participating members about owners/holders of accounts and positions, reporting to investors, owners/holders of accounts with recorded changes on their positions, conducting corporate actions and other services in line with the provisions of the Rules and Procedures of the RVP.

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31   G02Q007
What are the relevant jurisdictions for each material aspect of the CSD's activities?

PFMI: Q.1.1.2
AGC: n/a

The jurisdiction of court of Federation BiH.

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32   G02Q008
How does the CSD ensure that its legal basis (that is, the legal framework and the CSD's rules, procedures and contracts) provides a high degree of legal certainty for each material aspect of the CSD's activities in all relevant jurisdictions? In particular, how does the CSD ensure that its legal basis supports the immobilisation or dematerialisation of securities and the transfer of securities by book entry? In addition, if the CSD has a netting arrangement, how does the CSD ensure that its legal basis supports the enforceability of that arrangement? Where settlement finality occurs in the CSD, how does the CSD ensure that its legal basis supports the finality of transactions, including those of an insolvent participant? Does the legal basis for the external settlement mechanisms the CSD uses, such as funds transfer or securities transfer systems, also support this finality?

PFMI: Q.1.1.3
AGC: n/a

The Registry provides a high level of legal certainty for each material aspect of CSD's activities in all relevant jurisdictions by acting under the Capital Market Act, Securities Brokerage Regulations, Guidance on Clearing and Settlement transactions based on transactions concluded on a Stock Exchange or a other regulated public market, Instruction for the safety fund, Guidelines on the method of determining and assigning identification codes to members of the Register , Instructions on how to open and maintain a securities account in the Registry registration system, the Registry Security Plan etc.

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33   G02Q009
How has the CSD demonstrated that its rules, procedures and contracts are clear and understandable?

PFMI: Q.1.2.1
AGC: n/a

The preparation of regulations is made by the expert services and given to the members of the system, after which it is adopted by the supervisory board and submitted to the regulator

34   G02Q010
How does the CSD ensure that its rules, procedures and contracts are consistent with relevant laws and regulations (for example, through legal opinions or analyses)? Have any inconsistencies been identified and remedied?

PFMI: Q.1.2.2
AGC: n/a

RVP ensures that its rules, procedures and contracts are in accordance with relevant laws and regulations through regular and extraordinary internal and external audits and controls

35   G02Q011
Are the CSD's rules, procedures and contracts reviewed or assessed by external authorities or entities?

PFMI: Q.1.2.2
AGC: n/a

yes

36   G02Q012
Do the CSD's rules, procedures and contracts have to be approved before coming into effect? If so, by whom and how?

PFMI: Q.1.2.3
AGC: n/a

Yes, RVP Rules, Instructions and Price List have to approved by Securities Commission

37   G02Q013
How does the CSD articulate the legal basis for its activities to relevant authorities, participants and, where relevant, participants' customers?

PFMI: Q.1.3.1
AGC: n/a

Regularity of the work of the RVP Securities Commission checks through supervision.

Rules, general acts, instructions and documentation are published on the web.

Users of RVP services can get information via phone, fax, e-mail.

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38   G02Q014
How does the CSD achieve a high level of confidence that the rules, procedures and contracts related to its operations are enforceable in all relevant jurisdictions identified in PFMI Principle 1 key consideration 1 (for example, through legal opinions and analyses)?

PFMI: Q.1.4.1
AGC: n/a

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39   G02Q015
How does the CSD achieve a high degree of certainty that its rules, procedures and contracts will not be voided, reversed or subject to stays? Are there any circumstances in which a CSD's actions under its rules, procedures or contracts could be voided, reversed or subject to stays? If so, what are those circumstances?

PFMI: Q.1.4.2
AGC: n/a

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40   G02Q016
Has a court in any relevant jurisdiction ever held any of the CSD's relevant activities or arrangements under its rules and procedures to be unenforceable?

PFMI: Q.1.4.3
AGC: n/a

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41   G02Q017
If the CSD is conducting business in multiple jurisdictions, how does the CSD identify and analyse any potential conflict-of-laws issues? When uncertainty exists regarding the enforceability of a CSD's choice of law in relevant jurisdictions, has the CSD obtained an independent legal analysis of potential conflict-of-laws issues? What potential conflict-of-laws issues has the CSD identified and analysed? How has the CSD addressed any potential conflict-of-laws issues?

PFMI: Q.1.5.1
AGC: n/a

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42   G02Q018
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Governance and ownership (PFMI Principle 2)

43 G03Q001
Summary narrative for PFMI Principle 2. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P2
AGC: n/a

44 G03Q002
What type of legal entity is the institution?

PFMI: n/a
AGC: 3

[ ] Public Company
[ ] Private Company
[ ] Central Bank (or part thereof)
[ ] Stock Exchange (or part thereof)
[X] OTHER: 75.04% public 24.96% private

45 G03Q003
Is the institution operated as a "for profit" or a "not for profit" organization?"

PFMI: n/a
AGC: 4

For profit [A01]

46 G03Q004
Please provide the names of the owners and their ownership interest percentages.

PFMI: n/a
AGC: 5

FB&H 75,04% / Depository Banks, Brokerage Houses and Investment Funds 24,96%

47 G03Q005
What is the date of establishment of the CSD?

PFMI: n/a
AGC: 6a

20/05/1999

48 G03Q006
What is the date that the CSD's operations began?

PFMI: n/a
AGC: 6b

10/12/1999

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49 G03Q007

Are participants required to contribute capital to the CSD that would result in ownership of the CSD?

PFMI: n/a
AGC: 18

No [A02]

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50 G03Q008

If yes, what fixed amount is required or what formula is used to determine the appropriate contribution level?

PFMI: n/a
AGC: 18a.

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51 G03Q009

What are the CSD's objectives, and are they clearly identified?

PFMI: Q.2.1.1
AGC: n/a

Ensure to all users of services efficient and simple exercise of rights arising from transactions with securities.

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52 G03Q010

How does the CSD assess its performance in meeting its objectives?

PFMI: Q.2.1.1
AGC: n/a

RVP assess its performance in meeting its objectives is impartial, objective, professional and transparent.

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53 G03Q011

How do the CSD's objectives place a high priority on safety and efficiency? How do the CSD's objectives explicitly support financial stability and other relevant public interest considerations?

PFMI: Q.2.1.2
AGC: n/a

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54 G03Q012

What are the governance arrangements under which the CSD's board of directors (or equivalent) and management operate? What are the lines of responsibility and accountability within the CSD? How and where are these arrangements documented?

PFMI: Q.2.2.1
AGC: n/a

55 G03Q013
For central bank-operated systems, how do governance arrangements address any possible or perceived conflicts of interest? To what extent do governance arrangements allow for a separation of the operator and oversight functions?

PFMI: Q.2.2.2
AGC: n/a

56 G03Q014
How does the CSD provide accountability to owners, participants and other relevant stakeholders?

PFMI: Q.2.2.3
AGC: n/a

57 G03Q015
How are the governance arrangements disclosed to owners, relevant authorities, participants and, at a more general level, the public?

PFMI: Q.2.2.4
AGC: n/a

58 G03Q016
What are the roles and responsibilities of the CSD's board of directors (or equivalent), and are they clearly specified? Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the CSD. What are the qualifications to become a board member?

PFMI: Q.2.3.1
AGC: 7d

Leading the company conscientiously and responsibly BoD consists of Director and her Deputy BoD has a wide industry experience. BoD has a large responsibilities to manage activities according to regulatives and in a good manner Qualifications to become a board member are: Degree in Law or Economics -Experience longer than 5 years

59 G03Q017
What are the board's procedures for its functioning, including procedures to identify, address and manage member conflicts of interest? How are these procedures documented, and to whom are they disclosed? How frequently are they reviewed?

PFMI: Q.2.3.2
AGC: n/a

there was not any members conflicts of interest from its establishing date up to now. Supervisory Board of the Registry and Securities Commission of Federation of Bosnia and Herzegovina are responsible for regulating the board members

60 G03Q018
What are the election procedures?

PFMI: Q.2.3.2
AGC: 7e

public invitation

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61 G03Q019
What is the maximum length of time a board member can serve?

PFMI: Q.2.3.2
AGC: 7f

Board member is elected to a four-year term, with a term limit of two terms.

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62 G03Q020
How are the voting powers distributed amongst the board members (i.e. does each board member have one vote or do certain members have additional voting power)?

PFMI: Q.2.3.2
AGC: 7g

Each board member have one vote.

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63 G03Q021
Describe the board committees that have been established to facilitate the functioning of the board. What are the roles, responsibilities and composition of such committees?

PFMI: Q.2.3.3
AGC: n/a

n/a

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64 G03Q022
What are the procedures established to review the performance of the board as a whole and the performance of the individual board members? Who is responsible for regulating the board members?

PFMI: Q.2.3.4
AGC: 7h

Securities Commission of Federation of Bosnia and Herzegovina and Supervisory Board of the Registry are responsible for regulating the board members.

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65 G03Q023
To what extent does the CSD's board have the appropriate skills and incentives to fulfil its multiple roles? How does the CSD ensure that this is the case?

PFMI: Q.2.4.1
AGC: n/a

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66 G03Q024
What incentives does the CSD provide to board members so that it can attract and retain members of the board with appropriate skills? How do these incentives reflect the long-term achievement of the CSD's objectives?

PFMI: Q.2.4.2
AGC: n/a

67   G03Q025
Does the board include non-executive or independent board members?

PFMI: Q.2.4.3
AGC: n/a

No [N]

68   G03Q026
If yes, how many?

PFMI: Q.2.4.3
AGC: n/a

69   G03Q027
If the board includes independent board members, how does the CSD define an independent board member? Does the CSD disclose which board member(s) it regards as independent?

PFMI: Q.2.4.4
AGC: n/a

70   G03Q028
What are the roles and responsibilities of management, and are they clearly specified?

PFMI: Q.2.5.1
AGC: n/a

71   G03Q029
How are the roles and objectives of management set and evaluated?

PFMI: Q.2.5.2
AGC: n/a

72   G03Q030
To what extent does the CSD's management have the appropriate experience, mix of skills and the integrity necessary for the operation and risk management of the CSD? How does the CSD ensure that this is the case?

PFMI: Q.2.5.3
AGC: n/a

73   G03Q031
What is the process to remove management if necessary?

PFMI: Q.2.5.4
AGC: n/a

74   G03Q032
What is the risk management framework that has been established by the board?

PFMI: Q.2.6.1
AGC: n/a

75   G03Q033
How is it documented?

PFMI: Q.2.6.1
AGC: n/a

76   G03Q034
How does this framework address the CSD's risk tolerance policy, assign responsibilities and accountability for risk decisions (such as limits on risk exposures), and address decision-making in crises and emergencies?

PFMI: Q.2.6.2
AGC: n/a

77   G03Q035
What is the process for determining, endorsing and reviewing the risk management framework?

PFMI: Q.2.6.3
AGC: n/a

78   G03Q036
What are the roles, responsibilities, authority, reporting lines and resources of the risk management and audit functions?

PFMI: Q.2.6.4
AGC: n/a

79   G03Q037
How does the board ensure that there is adequate governance surrounding the adoption and use of risk management models? How are these models and the related methodologies validated?

PFMI: Q.2.6.5
AGC: n/a

80   G03Q038
How does the CSD identify and take account of the interests of the CSD's participants and other relevant stakeholders in its decision-making in relation to its design, rules, overall strategy and major decisions?

PFMI: Q.2.7.1
AGC: n/a

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81 G03Q039
How does the board consider the views of direct and indirect participants and other relevant stakeholders on these decisions, for example, are participants included on the risk management committee, on user committees such as a default management group or through a public consultation?

PFMI: Q.2.7.2
AGC: n/a

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82 G03Q040
How are conflicts of interest between stakeholders and the CSD identified, and how are they addressed?

PFMI: Q.2.7.2
AGC: n/a

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83 G03Q041
To what extent does the CSD disclose major decisions made by the board to relevant stakeholders and, where appropriate, the public?

PFMI: Q.2.7.3
AGC: n/a

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84 G03042
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Comprehensive risk management (PFMI Principle 3)

85 G04Q001
Summary narrative for PFMI Principle 3. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P3
AGC: n/a

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86 G04Q002
What types of risk arise in or are borne by the CSD?

PFMI: Q.3.1.1
AGC: n/a

n/a

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87   G04Q003
Any direct damages or losses to participants caused by the CSD as a result of force majeure events, acts of God, or political events, etc.?

PFMI: Q.3.1.1
AGC: 66x.

Not applicable [A03]

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88   G04Q004
If yes, please check all of the following that apply:

PFMI: Q.3.1.1
AGC: 66y.

[ ] Financial limits are imposed on the amount of liability assumed by the CSD
[ ] The CSD assumes liability for direct losses
[ ] The CSD assumes liability for indirect or consequential losses
[ ] OTHER:

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89   G04Q005
In all cases where the CSD assumes responsibility for direct or indirect or consequential losses, is the CSD's liability limited by a standard of care determination?

PFMI: Q.3.1.1
AGC: 66+

Not applicable [A03]

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90   G04Q006
Please define the standard of care applied:

PFMI: Q.3.1.1
AGC: 66*

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91   G04Q007
What are the CSD's policies, procedures and controls to help identify, measure, monitor and manage the risks that arise in or are borne by the CSD?

PFMI: Q.3.1.2
AGC: n/a

n/a

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92   G04Q008
What risk management systems are used by the CSD to help identify, measure, monitor and manage its range of risks?

PFMI: Q.3.1.3
AGC: n/a

n/a

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93   G04Q009
How do these systems provide the capacity to aggregate exposures across the CSD and, where appropriate, other relevant parties, such as the CSD's participants and their customers?

PFMI: Q.3.1.4
AGC: n/a

n/a

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94   G04Q010
What is the process for developing, approving and maintaining risk management policies, procedures and systems?

PFMI: Q.3.1.5
AGC: n/a

n/a

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95   G04Q011
How does the CSD assess the effectiveness of risk management policies, procedures and systems?

PFMI: Q.3.1.6
AGC: n/a

n/a

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96   G04Q012
How frequently are the risk management policies, procedures and systems reviewed and updated by the CSD? How do these reviews take into account fluctuation in risk intensity, changing environments and market practices?

PFMI: Q.3.1.7
AGC: n/a

n/a

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97   G04Q013
What information does the CSD provide to its participants and, where relevant, their customers to enable them to manage and contain the risks they pose to the CSD?

PFMI: Q.3.2.1
AGC: n/a

n/a

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98   G04Q014

What incentives does the CSD provide for participants and, where relevant, their customers to monitor and manage the risks they pose to the CSD?

PFMI: Q.3.2.2
AGC: n/a

n/a

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99   G04Q015

How does the CSD design its policies and systems so that they are effective in allowing their participants and, where relevant, their customers to manage and contain their risks?

PFMI: Q.3.2.3
AGC: n/a

n/a

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100   G04Q016

How does the CSD identify the material risks that it bears from and poses to other entities as a result of interdependencies? What material risks has the CSD identified?

PFMI: Q.3.3.1
AGC: n/a

n/a

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101   G04Q017

How are these risks measured and monitored? How frequently does the CSD review these risks?

PFMI: Q.3.3.2
AGC: n/a

n/a

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102   G04Q018

What risk management tools are used by the CSD to address the risks arising from interdependencies with other entities?

PFMI: Q.3.3.3
AGC: n/a

n/a

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103   G04Q019

How does the CSD assess the effectiveness of these risk management tools? How does the CSD review the risk management tools it uses to address these risks? How frequently is this review conducted?

PFMI: Q.3.3.4
AGC: n/a

n/a

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104   G04Q020
How does the CSD identify scenarios that may potentially prevent the CSD from providing its critical operations and services? What scenarios have been identified as a result of these processes?

PFMI: Q.3.4.1
AGC: n/a

n/a

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105   G04Q021
How do these scenarios take into account both independent and related risks to which the CSD is exposed?

PFMI: Q.3.4.2
AGC: n/a

n/a

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106   G04Q022
What plans does the CSD have for its recovery or orderly wind-down?

PFMI: Q.3.4.3
AGC: n/a

n/a

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107   G04Q023
How do the CSD's key recovery or orderly wind-down strategies enable the CSD to continue to provide critical operations and services?

PFMI: Q.3.4.4
AGC: n/a

n/a

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108   G04Q024
How are the plans for the CSD's recovery and orderly wind-down reviewed and updated? How frequently are the plans reviewed and updated?

PFMI: Q.3.4.5
AGC: n/a

n/a

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109 G04Q025
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Credit risk (PFMI Principle 4)

110 G05Q001
Summary narrative for PFMI Principle 4. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P4
AGC: n/a

---

111 G05Q002
Does the CSD have a banking license?

PFMI: n/a
AGC: n/a

No [N]

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112 G05Q003
Irrespective of whether or not the CSD has a banking license, can it offer cash accounts and/or credit to its participants?

PFMI: n/a
AGC: n/a

---

113 G05Q004
Please explain:

PFMI: n/a
AGC: n/a

n/a

---

114 G05Q005
What is the CSD's framework for managing credit exposures, including current and potential future exposures, to its participants and arising from its payment, clearing and settlement processes?

PFMI: Q.4.1.1
AGC: n/a

n/a

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115 G05Q006
How frequently is the framework reviewed to reflect the changing environment, market practices and new products?

PFMI: Q.4.1.2
AGC: n/a

n/a

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116 G05Q007
How does the CSD identify sources of credit risk? What are the sources of credit risk that the CSD has identified?

PFMI: Q.4.2.1
AGC: n/a

n/a

---

117 G05Q008
How does the CSD measure and monitor credit exposures? How frequently does and how frequently can the CSd recalculate these exposures? How timely is the information?

PFMI: Q.4.2.2
AGC: n/a

n/a

---

118 G05Q009
What tools does the CSD use to control identified sources of credit risk (for example, offering an RTGS or DvP settlement mechanism, limiting net debits or intraday credit, establishing concentration limits, or marking positions to market on a daily or intraday basis)? How does the CSd measure the effectiveness of these tools?

PFMI: Q.4.2.3
AGC: n/a

n/a

---

119 G05Q010
How does the SSS cover its current and, where they exist, potential future exposures to each participant? What is the composition of the CSD's financial resources used to cover these exposures? How accessible are these financial resources?

PFMI: Q.4.3.1

AGC: n/a

n/a

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120   G05Q011
Does the CSD have a guaranty fund independent of stock exchange or other market guarantees?

PFMI: Q.4.3.1
AGC: 78

Yes [A01]

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121   G05Q012
If yes, please respond to the following questions: What is the size of the fund?

PFMI: Q.4.3.1
AGC: 78a.

the size of guaranty fund varies and consists of a fixed and variable amounts

---

122   G05Q013
How is the size of the fund determined?

PFMI: Q.4.3.1
AGC: 78b.

Other: Guaranty Fund consists of contributions of the participants fixed amounts 5,000 BAM per participant plus a part which depends on trade volume during the past three months / per participants.

---

123   G05Q014
How is the fund financed?

PFMI: Q.4.3.1
AGC: 78d.

Contributions from participants [A02]

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124   G05Q015
If so, what is the amount or percentage per owner?

PFMI: Q.4.3.1
AGC: 78e.

---

125   G05Q016
If so, what is the amount or percentage per participant?

PFMI: Q.4.3.1
AGC: 78f.

fixed amounts 5,000 BAM per participant plus a part which depends on trade volume during the past three months / per participants

126 G05Q017
Who is covered by the fund?

PFMI: Q.4.3.1
AGC: 78h.

[X] Direct CSD participants only
[ ] The beneficial owner also
[ ] OTHER:

127 G05Q018
When is the guaranty fund used?

PFMI: Q.4.3.1
AGC: 78j.

[X] When a broker defaults
[ ] When a direct participant defaults
[X] OTHER: when a depositary bank defaults

128 G05Q019
To what extent do these financial resources cover the payment system's or SSS's current and potential future exposures fully with a high degree of confidence? How frequently does the payment system or SSS evaluate the sufficiency of these financial resources?

PFMI: Q.4.3.2
AGC: n/a

To a full extent with a high degree of confidence. RVP eveluate the sufficiency of GF on a quarterly basis.

129 G05Q020
If the payment system or SSS is a DNS system in which there is no settlement guarantee, do its participants face credit exposures arising from the payment, clearing and settlement processes? If there are credit exposures in the system, how does the system monitor and measure these exposures?

PFMI: Q.4.3.3
AGC: n/a

N/A

130 G05Q021
Does the CSD have insurance to cover losses in the event of Default on settlement commitments by the CSD or a participant?

PFMI: Q.4.3.3
AGC: 91

No [A02]

131 G05Q022

What is the amount of the coverage?

PFMI: Q.4.3.3
AGC: 91a

---

132   G05Q023
What is the amount of the deductible?

PFMI: Q.4.3.3
AGC: 91b

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133   G05Q024
Please explain other loss or default protections:

PFMI: Q.4.3.3
AGC: 79a

---

134   G05Q025
Does the CSD accept liability (independent of any insurance coverage) for the following: Any direct damages or losses to participants caused by the CSD in its capacity as a central counterparty?

PFMI: Q.4.3.3
AGC: 66q.

Yes [A01]

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135   G05Q026
If yes, please check all of the following that apply:

PFMI: Q.4.3.3
AGC: 66r.

[X] Financial limits are imposed on the amount of liability assumed by the CSD
[X] The CSD assumes liability for direct losses
[ ] The CSD assumes liability for indirect or consequential losses
[ ] OTHER:

---

136   G05Q027
If the payment system or SSS is a DNS system in which there is no settlement guarantee and has credit exposures among its participants, to what extent does the payment system's or SSS's financial resources cover, at a minimum, the default of the two participants and their affiliates that would create the largest aggregate credit exposure in the system?

PFMI: Q.4.3.4
AGC: n/a

N/A

---

137   G05Q028
How do the CSD's rules and procedures explicitly address any credit losses it may face as a result of any individual or combined default among its participants with respect to any of their obligations to the CSD? How do the CSD's rules and procedures address the allocation of uncovered credit losses and in

what order, including the repayment of any funds a CSD may borrow from liquidity providers?

PFMI: Q.4.7.1
AGC: n/a

n/a

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138   G05Q029
What are the CSD's rules and procedures on the replenishment of the financial resources that are exhausted during a stress event?

PFMI: Q.4.7.2
AGC: n/a

N/a

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139   G05Q030
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Collateral (PFMI Principle 5)

140   G06Q001
Summary narrative for PFMI Principle 5. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P5
AGC: 35c

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141   G06Q002
How does the CSD determine whether a specific asset can be accepted as collateral, including collateral that will be accepted on an exceptional basis? How does the CSD determine what qualifies as an exceptional basis? How frequently does the CSD adjust these determinations? How frequently does the CSD accept collateral on an exceptional basis, and does it place limits on its acceptance of such collateral?

PFMI: Q.5.1.1
AGC: n/a

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142   G06Q003
How does the CSD monitor the collateral that is posted so that the collateral meets the applicable acceptance criteria?

PFMI: Q.5.1.2

AGC: n/a

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143   G06Q004
How does the CSD identify and mitigate possible specific wrong-way risk, for example, by limiting the collateral it accepts (including collateral concentration limits)?

PFMI: Q.5.1.3
AGC: n/a

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144   G06Q005
How frequently does the CSD mark its collateral to market, and does it do so at least daily?

PFMI: Q.5.2.1
AGC: n/a

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145   G06Q006
To what extent is the CSD authorised to exercise discretion in valuing assets when market prices do not represent their true value?

PFMI: Q.5.2.2
AGC: n/a

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146   G06Q007
How does the CSD determine haircuts?

PFMI: Q.5.2.3
AGC: n/a

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147   G06Q008
How does the CSD test the sufficiency of haircuts and validate its haircut procedures, including with respect to the potential decline in the assets' value in stressed market conditions involving the liquidation of collateral? How frequently does the CSD complete this test?

PFMI: Q.5.2.4
AGC: n/a

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148   G06Q009
How does the CSD identify and evaluate the potential procyclicality of its haircut calibrations? How does the CSD consider reducing the need for procyclical adjustments – for example, by incorporating periods of stressed market conditions during the calibration of haircuts?

PFMI: Q.5.3.1
AGC: n/a

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149   G06Q010
What are the CSD's policies for identifying and avoiding concentrated holdings of certain assets in order to limit potential adverse price effects at liquidation? What factors (for example, adverse price

effects or market conditions) are considered when determining these policies?

PFMI: Q.5.4.1
AGC: n/a

150   G06Q011
How does the CSD review and evaluate concentration policies and practices to determine their adequacy? How frequently does the CSD review and evaluate these policies and practices?

PFMI: Q.5.4.2
AGC: n/a

151   G06Q012
What are the legal, operational, market and other risks that the CSD faces by accepting cross-border collateral? How does the CSD mitigate these risks?

PFMI: Q.5.5.1
AGC: n/a

152   G06Q013
How does the CSD ensure that cross-border collateral can be used in a timely manner?

PFMI: Q.5.5.2
AGC: n/a

153   G06Q014
What are the primary features of the CSD's collateral management system?

PFMI: Q.5.6.1
AGC: n/a

154   G06Q015
How and to what extent does the CSD track the reuse of collateral and its rights to the collateral provided?

PFMI: Q.5.6.2
AGC: n/a

155   G06Q016
How and to what extent does the CSD's collateral management system accommodate changes in the ongoing monitoring and management of collateral?

PFMI: Q.5.6.3
AGC: n/a

156   G06Q017
To what extent is the collateral management system staffed to ensure smooth operations even during

times of market stress?

PFMI: Q.5.6.4
AGC: n/a

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157   G06Q018
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Liquidity risk (PFMI Principle 7)

158   G07Q001
Summary narrative for PFMI Principle 7. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P7
AGC: n/a

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159   G07Q002
What is the CSD's framework for managing its liquidity risks, in all relevant currencies, from its participants, settlement banks, nostro agents, custodian banks, liquidity providers and other entities?

PFMI: Q.7.1.1
AGC: n/a

N/a

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160   G07Q003
What are the nature and size of the CSD's liquidity needs, and the associated sources of liquidity risks, that arise in the CSD in all relevant currencies?

PFMI: Q.7.1.2
AGC: n/a

N/a

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161   G07Q004
How does the CSD take into account the potential aggregate liquidity risk presented by an individual entity and its affiliates that may play multiples roles with respect to the CSD?

PFMI: Q.7.1.3
AGC: n/a

N/a

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162   G07Q005
What operational and analytical tools does the CSD have to identify, measure and monitor settlement and funding flows?

PFMI: Q.7.2.1
AGC: n/a

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163   G07Q006
How does the CSD use those tools to identify, measure and monitor its settlement and funding flows on an ongoing and timely basis, including its use of intraday liquidity?

PFMI: Q.7.2.2
AGC: n/a

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164   G07Q007
How does the payment system or SSS determine the amount of liquid resources in all relevant currencies to effect same day settlement and, where appropriate, intraday or multiday settlement of payment obligations? What potential stress scenarios (including, but not limited to, the default of the participant and its affiliates that would generate the largest aggregate payment obligation in extreme but plausible market conditions) does the payment system or SSS use to make this determination?

PFMI: Q.7.3.1
AGC: n/a

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165   G07Q008
What is the estimated size of the liquidity shortfall in each currency that the payment system or SSS would need to cover?

PFMI: Q.7.3.2
AGC: n/a

N/a

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166   G07Q009
How does the CCP determine the amount of liquid resources in all relevant currencies to settle securities-related payments, make required variation margin payments and meet other payment obligations on time? What potential stress scenarios (including, but not limited to, the default of the participant and its affiliates that would generate the largest aggregate payment obligation in extreme but plausible market conditions) does the CCP use to make this determination?

PFMI: Q.7.4.1
AGC: n/a

N/a

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167   G07Q010
What is the estimated size of the liquidity shortfall in each currency that would need to be covered,

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following the default of the participant and its affiliates that would generate the largest aggregate payment obligation to the CCP in extreme but plausible market conditions? How frequently does the CCP estimate this?

PFMI: Q.7.4.2
AGC: n/a

N/a

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168 G07Q011
Do any of the CCP's activities have a more complex risk profile (such as clearing financial instruments that are characterised by discrete jump-to-default price changes or that are highly correlated with potential participant defaults)? Is the CCP systemically important in multiple jurisdictions?

PFMI: Q.7.4.3
AGC: n/a

N/a

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169 G07Q012
If the CCP is involved in activities with a more complex risk profile or is systemically important in multiple jurisdictions, has the CCP considered maintaining additional resources sufficient to cover a wider range of stress scenarios that would include the default of the two participants and their affiliates that would generate the largest aggregate payment obligation to the CCP in extreme but plausible market conditions?

PFMI: Q.7.4.4
AGC: n/a

N/a

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170 G07Q013
What is the size and composition of the CSD's qualifying liquid resources in each currency that is held by the CSD? In what manner and within what time frame can these liquid resources be made available to the CSD?

PFMI: Q.7.5.1
AGC: n/a

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171 G07Q014
What prearranged funding arrangements has the CSD established to convert its readily available collateral and investments into cash? How has the CSD established that these arrangements would be highly reliable in extreme but plausible market conditions? Has the CSD identified any potential barriers to accessing its liquid resources?

PFMI: Q.7.5.2
AGC: n/a

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172 G07Q015
If the CSD has access to routine credit at the central bank of issue, what is the CSD's relevant borrowing capacity for meeting its minimum liquid resource requirement in that currency?

PFMI: Q.7.5.3
AGC: n/a

N/a

---

173   G07Q016
To what extent does the size and the availability of the CSD's qualifying liquid resources cover its identified minimum liquidity resource requirement in each currency to effect settlement of payment obligations on time?

PFMI: Q.7.5.4
AGC: n/a

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174   G07Q017
What is the size and composition of any supplemental liquid resources available to the CSD?

PFMI: Q.7.6.1
AGC: n/a

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175   G07Q018
How and on what basis has the CSD determined that these assets are likely to be saleable or acceptable as collateral to obtain the relevant currency, even if this cannot be reliably prearranged or guaranteed in extreme market conditions?

PFMI: Q.7.6.2
AGC: n/a

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176   G07Q019
What proportion of these supplemental assets qualifies as potential collateral at the relevant central bank?

PFMI: Q.7.6.3
AGC: n/a

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177   G07Q020
In what circumstances would the CSD use its supplemental liquid resources in advance of, or in addition to, using its qualifying liquid resources?

PFMI: Q.7.6.4
AGC: n/a

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178   G07Q021
To what extent does the size and availability of the CSD's supplemental liquid resources, in conjunction with its qualifying liquid resources, cover the relevant liquidity needs identified through the CSD's stress test programme for determining the adequacy of its liquidity resources (see key consideration 9)?

PFMI: Q.7.6.5
AGC: n/a

179 G07Q022
Does the CSD use a liquidity provider to meet its minimum required qualifying liquidity resources? Who are the CSD's liquidity providers? How and on what basis has the CSD determined that each of these liquidity providers has sufficient information to understand and to manage their associated liquidity risk in each relevant currency on an ongoing basis, including in stressed conditions?

PFMI: Q.7.7.1
AGC: n/a

180 G07Q023
How has the CSD determined that each of its liquidity providers has the capacity to perform on its commitment in each relevant currency on an ongoing basis?

PFMI: Q.7.7.2
AGC: n/a

181 G07Q024
How does the CSD take into account a liquidity providers potential access to credit at the central bank of issue?

PFMI: Q.7.7.3
AGC: n/a

182 G07Q025
How does the CSD regularly test the timeliness and reliability of its procedures for accessing its liquid resources at a liquidity provider?

PFMI: Q.7.7.4
AGC: n/a

183 G07Q026
To what extent does the CSD currently have, or is the CSD eligible to obtain, access to accounts, payment services and securities services at each relevant central bank that could be used to conduct its payments and settlements and to manage liquidity risks in each relevant currency?

PFMI: Q.7.8.1
AGC: n/a

184 G07Q027
To what extent does the CSD use each of these services at each relevant central bank to conduct its payments and settlements and to manage liquidity risks in each relevant currency?

PFMI: Q.7.8.2
AGC: n/a

185 G07Q028
If the CSD employs services other than those provided by the relevant central banks, to what extent

has the CSD analysed the potential to enhance the management of liquidity risk by expanding its use of central bank services?

PFMI: Q.7.8.3
AGC: n/a

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186   G07Q029
What, if any, practical or other considerations to expanding its use of relevant central bank services have been identified by the CSD?

PFMI: Q.7.8.4
AGC: n/a

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187   G07Q030
How does the CSD use stress testing to determine the amount and test the sufficiency of its liquid resources in each currency? How frequently does the CSD stress-test its liquid resources?

PFMI: Q.7.9.1
AGC: n/a

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188   G07Q031
What is the process for reporting on an ongoing basis the results of the CSD's liquidity stress tests to appropriate decision-makers at the CSD? for the purpose of supporting their timely evaluation and adjustment of the size and composition of the CSD's liquidity resources and liquidity risk management framework?

PFMI: Q.7.9.2
AGC: n/a

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189   G07Q032
What scenarios are used in the stress tests, and to what extent do they take into account a combination of peak historic price volatilities, shifts in other market factors such as price determinants and yield curves, multiple defaults over various time horizons, simultaneous pressures in funding and asset markets, and a spectrum of forward-looking stress scenarios in a variety of extreme but plausible market conditions?

PFMI: Q.7.9.3
AGC: n/a

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190   G07Q033
To what extent do the scenarios and stress tests take into account the CSD's particular payment and settlement structure (for example, real-time gross or deferred net, with or without a settlement guarantee, DVP model 1, 2 or 3 for SSSs), and the liquidity risk that is borne directly by the CSD? by its participants, or both?

PFMI: Q.7.9.4
AGC: n/a

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191   G07Q034
To what extent do the scenarios and stress tests take into account the nature and size of the liquidity

needs, and the associated sources of liquidity risks, that arise in the CSD to settle its payment obligations on time, including the potential that individual entities and their affiliates may play multiples roles with respect to the CSD?

PFMI: Q.7.9.5
AGC: n/a

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192   G07Q035
How frequently does the CSD assess the effectiveness and appropriateness of stress test assumptions and parameters? How does the CSD's stress test programme take into account various conditions, such as a sudden and significant increase in position and price volatility, position concentration, change in market liquidity, and model risk including shift of parameters?

PFMI: Q.7.9.6
AGC: n/a

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193   G07Q036
How does the CSD validate its risk management model? How frequently does it perform this validation?

PFMI: Q.7.9.7
AGC: n/a

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194   G07Q037
Where and to what extent does the CSD document its supporting rationale for, and its governance arrangements relating to, the amount and form of its total liquid resources?

PFMI: Q.7.9.8
AGC: n/a

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195   G07Q038
How do the CSD's rules and procedures enable it to settle payment obligations on time following any individual or combined default among its participants?

PFMI: Q.7.10.1
AGC: n/a

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196   G07Q039
How do the CSD's rules and procedures address unforeseen and potentially uncovered liquidity shortfalls and avoid unwinding, revoking or delaying the same day settlement of payment obligations?

PFMI: Q.7.10.2
AGC: n/a

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197   G07Q040
How do the CSD's rules and procedures allow for the replenishment of any liquidity resources employed during a stress event?

PFMI: Q.7.10.3
AGC: n/a

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198   G06Q041
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Settlement finality (PFMI Principle 8)

199   G08Q015
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

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200   G08Q001
Summary narrative for PFMI Principle 8. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P8
AGC: n/a

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201   G08Q002
At what point is the settlement of a payment, transfer instruction or other obligation final, meaning irrevocable and unconditional? Is the point of settlement finality defined and documented? How and to whom is this information disclosed?

PFMI: Q.8.1.1
AGC: n/a

Transactions accepted by the RVP clearing and settlement system become final on the intended settlement date that is determined according to the RVP Book of rules . THis information is disclosed to the public.

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202   G08Q003
How does the CSD's legal framework and rules, including the applicable insolvency law(s), acknowledge the discharge of a payment, transfer instruction or other obligation between the CSD and its participants, or between participants?

PFMI: Q.8.1.2
AGC: n/a

203   G08Q004
How does the CSD demonstrate that there is a high degree of legal certainty that finality will be achieved in all relevant jurisdictions (for example, by obtaining a well reasoned legal opinion)?

PFMI: Q.8.1.3
AGC: n/a

204   G08Q005
How does the CSD ensure settlement finality in the case of linkages with other CSD?? a) For an SSS, how is consistency of finality achieved between the SSS and, if relevant, the LVPS where the cash leg is settled? b) For a CCP for cash products, what is the relation between the finality of obligations in the CCP and the finality of the settlement of the CCP claims and obligations in other systems, depending on the rules of the relevant CSD/SSS and payment system?

PFMI: Q.8.1.4
AGC: n/a

205   G08Q006
Is the CSD designed to complete final settlement on the value date (or same day settlement)? How does the CSD ensure that final settlement occurs no later than the end of the intended value date?

PFMI: Q.8.2.1
AGC: n/a

206   G08Q007
Has the CSD ever experienced deferral of final settlement to the next business day that was not contemplated by its rules, procedures or contracts? If so, under what circumstances? If deferral was a result of the CSD's actions, what steps have been taken to prevent a similar situation in the future?

PFMI: Q.8.2.2
AGC: n/a

207   G08Q008
Does the CSD provide intraday or real-time final settlement? If so, how? How are participants informed of the final settlement?

PFMI: Q.8.2.3
AGC: n/a

208   G08Q009
If settlement occurs through multiple-batch processing, what is the frequency of the batches and within what time frame do they operate? What happens if a participant does not have enough funds or securities at the settlement time? Are transactions entered in the next batch? If so, what is the status of those transactions and when would they become final?

PFMI: Q.8.2.4
AGC: n/a

209   G08Q010
If settlement does not occur intraday or in real time, how has the LVPS or SSS considered the introduction of either of these modalities?

PFMI: Q.8.2.5
AGC: n/a

210   G08Q011
How does the CSD define the point at which unsettled payments, transfer instructions or other obligations may not be revoked by a participant? How does the CSD prohibit the unilateral revocation of accepted and unsettled payments, transfer instructions or obligations after this time?

PFMI: Q.8.3.1
AGC: n/a

211   G08Q012
Under what circumstances can an instruction or obligation accepted by the system for settlement still be revoked (for example, queued obligations)? How can an unsettled payment or transfer instruction be revoked? Who can revoke unsettled payment or transfer instructions?

PFMI: Q.8.3.2
AGC: n/a

212   G08Q013
Under what conditions does the CSD allow exceptions and extensions to the revocation deadline?

PFMI: Q.8.3.3
AGC: n/a

213   G08Q014
Where does the CSD define this information? How and to whom is this information disclosed?

PFMI: Q.8.3.4
AGC: n/a

Money settlements (PFMI Principle 9)

214   G09Q001
Summary narrative for PFMI Principle 9. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P9
AGC: n/a

215 G09Q002
How does the CSD conduct money settlements? If the CSD conducts settlement in multiple currencies, how does the CSD conduct money settlement in each currency?

PFMI: Q.9.1.1
AGC: n/a

RVP conducts money settlement through Central bank and only in domestic currency - Convertible Mark (BAM)

216 G09Q003
Who accepts cash deposits (or makes payment credit accommodations) for CSD transactions?

PFMI: Q.9.1.1
AGC: 31

[ ] CSD
[X] Central Bank
[ ] Banks appointed by CSD
[ ] Neither or others (e.g. credit lines used)
[ ] Not applicable
[ ] OTHER:

217 G09Q004
Please indicate the name of the banks appointed by the CSD

PFMI: Q.9.1.1
AGC: 31a

218 G09Q005
Who processes cash clearing (or draws on credit lines, if applicable) for CSD transactions?

PFMI: Q.9.1.1
AGC: 32

[ ] CSD
[X] Central Bank
[ ] Banks appointed by the CSD
[ ] Neither or others (e.g. credit lines used)
[ ] Not applicable
[ ] OTHER:

219 G09Q006
Please name banks appointed by the CSD

PFMI: Q.9.1.1
AGC: 32a

220 G09Q007
Who controls the movement of cash for cash deposits (or draws on credit lines, if applicable)?

PFMI: Q.9.1.1
AGC: 33, 33b

[X] CSD

[X] Central Bank
[ ] Banks appointed by CSD
[ ] Neither or others (e.g. credit lines used)
[ ] Not applicable
[ ] OTHER:

---

221 G09Q008
Please name banks appointed by the CSD

PFMI: Q.9.1.1
AGC: 33a

CENTRAL BANK OF BOSNIA AND HERZEGOVINA

---

222 G09Q009
Who controls the movement of cash for cash clearing (or for draws on credit lines, if applicable)?

PFMI: Q.9.1.1
AGC: 34

[X] CSD
[X] Central Bank
[ ] Banks appointed by CSD
[ ] Neither or others (e.g. credit lines used)
[ ] Not applicable
[ ] OTHER:

---

223 G09Q010
Please name banks appointed by CSD

PFMI: Q.9.1.1
AGC: 34a

CENTRAL BANK OF BOSNIA AND HERZEGOVINA

---

224 G09Q011
If the CSD does not settle in central bank money, why is that?

PFMI: Q.9.1.2
AGC: n/a

N/A

---

225 G09Q012
If central bank money is not used, how does the CSD assess the credit and liquidity risks of the settlement asset used for money settlement?

PFMI: Q.9.2.1
AGC: n/a

N/A

---

226 G09Q013

If the CSD settles in commercial bank money, how does the CSD select its settlement banks? What are the specific selection criteria the CSD uses?

PFMI: Q.9.2.2
AGC: n/a

N/A

---

227   G09Q014
How does the CSD monitor the settlement banks adherence to criteria it uses for selection? For example, how does the CSD evaluate the banks regulation, supervision, creditworthiness, capitalisation, access to liquidity and operational reliability?

PFMI: Q.9.3.1
AGC: n/a

n/a

---

228   G09Q015
How does the CSD monitor, manage and limit its credit and liquidity risks arising from the commercial settlement banks? How does the CSD monitor and manage the concentration of credit and liquidity exposures to these banks?

PFMI: Q.9.3.2
AGC: n/a

n/a

---

229   G09Q016
How does the CSD assess its potential losses and liquidity pressures as well as those of its participants if there is a failure of its largest settlement bank?

PFMI: Q.9.3.3
AGC: n/a

n/a

---

230   G09Q017
If an CSD conducts money settlements on its own books, how does it minimise and strictly control its credit and liquidity risks?

PFMI: Q.9.4.1
AGC: n/a

n/a

---

231   G09Q018
Do the CSD's legal agreements with its settlement banks state when transfers occur, that transfers are final when effected, and that funds received are transferable?

PFMI: Q.9.5.1
AGC: n/a

Yes.

---

232   G09Q019
Are funds received transferable by the end of the day at the latest? If not, why? Are they transferable intraday? If not, why?

PFMI: Q.9.5.2
AGC: n/a

---

233   G09Q020
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Physical deliveries (PFMI Principle 10)

234   G10Q001
Summary narrative for PFMI Principle 10. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P10
AGC: n/a

---

235   G10Q002
Which asset classes does the CSD accept for physical delivery?

PFMI: Q.10.1.1
AGC: n/a

Based on legal provisions and its own acts, the RVP does not accept materialized securities.

---

236   G10Q003
How does the CSD define its obligations and responsibilities with respect to the delivery of physical instruments or commodities? How are these responsibilities defined and documented? To whom are these documents disclosed?

PFMI: Q.10.1.2
AGC: n/a

N/a

---

237   G10Q004
How does the CSD engage with its participants to ensure they have an understanding of their obligations and the procedures for effecting physical delivery?

PFMI: Q.10.1.3
AGC: n/a

N/a

---

238   G10Q005
How are eligible securities lodged in the CSD system?

PFMI: Q.10.1.3
AGC: 57, 57a

[ ] A registered certificate in the name of the CSD is delivered to the CSD.
[ ] A participant delivers the security with a valid transfer deed or stock power or other transfer document to the CSD which then effects registration.
[ ] A registrar re-registers the security in the name of the CSD.
[X] Not applicable
[ ] OTHER:

---

239   G10Q006
When are securities lodged into the CSD reflected in a participant's CSD account?

PFMI: Q.10.1.3
AGC: 58, 58a

[ ] Securities are reflected in the participant's CSD account immediately upon delivery to the CSD.
[ ] Securities are re-registered prior to being reflected in the participant CSD account.
[X] Not applicable
[ ] OTHER:

---

240   G10Q007
How long does it usually take to lodge securities with the CSD?

PFMI: Q.10.1.3
AGC: 59, 59b

Not applicable [A05]

---

241   G10Q008
Please specify

PFMI: Q.10.1.3
AGC: 59a

---

242   G10Q009
During the process of lodging securities into the CSD, can the securities be traded?

PFMI: Q.10.1.3
AGC: 60

Not applicable [A03]

---

244   G10Q010
During the process of lodging securities into the CSD, can the securities be settled?

PFMI: Q.10.1.3
AGC: 60a

Not applicable [A03]

---

244   G10Q011
During the process of lodging securities into the CSD, can the securities have ownership transferred?

PFMI: Q.10.1.3
AGC: 60b

Not applicable [A03]

---

245   G10Q012
If they cannot be traded, or if you answered other, please explain

PFMI: Q.10.1.3
AGC: 60c

N/a

---

246   G10Q013
If they cannot be settled, or if you answered other, please explain

PFMI: Q.10.1.3
AGC: 60d

---

247   G10Q014
If ownership cannot be transferred, or if you answered other, please explain

PFMI: Q.10.1.3
AGC: 60e

N/a

---

248   G10Q015
Are securities immediately available for delivery upon transfer to the CSD?

PFMI: Q.10.1.3
AGC: 61, 61d

Not applicable [A03]

249   G10Q016
If no: Securities are unavailable for

PFMI: Q.10.1.3
AGC: 61a

---

250   G10Q017
If more than 4 weeks, please specify

PFMI: Q.10.1.3
AGC: 61b

---

251   G10Q018
If not applicable, please explain

PFMI: Q.10.1.3
AGC: 61c

Based on legal provisions and its own acts, the RVP does not accept materialized securities.

---

252   G10Q019
What transfer process steps are involved when eligible securities are withdrawn from the CSD for safekeeping?

PFMI: Q.10.1.3
AGC: 63, 63a

Not applicable [A05]

---

253   G10Q020
How long does it usually take to remove securities from the CSD?

PFMI: Q.10.1.3
AGC: 64, 64b

Not applicable [A05]

---

254   G10Q021
If more than 4 weeks, please specify

PFMI: Q.10.1.3
AGC: 64a

---

255   G10Q022
While the securities are being removed from the CSD, can they be traded? (Choose one)

PFMI: Q.10.1.3
AGC: 65a

Not applicable [A02]

256   G10Q023
If they cannot be traded please explain

PFMI: Q.10.1.3
AGC: 65b

257   G10Q024
While the securities are being removed from the CSD, can they be settled? (Choose one)

PFMI: Q.10.1.3
AGC: 65c

Not applicable [A02]

258   G10Q025
If they cannot be settled, please explain

PFMI: Q.10.1.3
AGC: 65d

259   G10Q026
While the securities are being removed from the CSD, can they have ownership transferred? (Choose one)

PFMI: Q.10.1.3
AGC: 65e

Not applicable [A02]

260   G10Q027
If ownership cannot be transferred, please explain

PFMI: Q.10.1.3
AGC: 65f

261   G10Q028
How does the CSD identify the risks and costs associated with storage and delivery of physical instruments or commodities? What risks and costs has the CSD identified?

PFMI: Q.10.2.1
AGC: n/a

N/A

262   G10Q029
What are the vault security procedures for the safekeeping of physical paper?

PFMI: Q.10.2.1
AGC: 75

[X] Not applicable, no vault is maintained
[ ] Electronic keys or combinations
[ ] Dual access control
[ ] Visitor logs
[ ] Vault counts
[ ] Intrusion alarms
[ ] Fire alarms
[ ] Guards
[ ] OTHER:

---

263   G10Q030
Please indicate frequency of vault counts:

PFMI: Q.10.2.1
AGC: 75a.

---

264   G10Q031
Please explain:

PFMI: Q.10.2.1
AGC: 75b

Based on legal provisions and its own acts, the RVP does not accept materialized securities.

---

265   G10Q032
What processes, procedures and controls does the CSD have to monitor and manage any identified risks and costs associated with storage and delivery of physical instruments or commodities?

PFMI: Q.10.2.2
AGC: n/a

N/a

---

266   G10Q033
If an CSD can match participants for delivery and receipt, under what circumstances can it do so, and what are the associated rules and procedures? Are the legal obligations for delivery clearly expressed in the rules and associated agreements?

PFMI: Q.10.2.3
AGC: n/a

N/a

---

267   G10Q034
How does the CSD monitor its participants' delivery preferences and, to the extent practicable, ensure that its participants have the necessary systems and resources to be able to fulfil their physical delivery obligations?

PFMI: Q.10.2.4
AGC: n/a

N/a

---

268   G10Q035
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Central Securities Depositories (PFMI Principle 11)

269   G11Q001
Summary narrative for PFMI Principle 11. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P11
AGC: n/a

---

270   G11Q002
CSD FUNCTIONALITY AND SERVICES, USE OF AGENTS. Certain functionalities and services reduce risk to an investor if provided in an efficient manner. The purpose of this section is to identify those functionalities that may potentially be offered by depositories and clearing systems around the world, and ascertain whether they are offered by your institution. For which of the following security types do you serve as a CSD or clearing system?

PFMI: n/a
AGC: 26

[X] Government securities
[X] Equities
[X] Corporate bonds
[ ] Corporate money market
[ ] Not applicable
[ ] OTHER:

---

271   G11Q003
Please name the other security types:

PFMI: n/a
AGC: 26a.

---

272   G11Q004
Is the use of the CSD in your market compulsory by law or compulsory by market practice for the settlement or safekeeping of all instrument types in your market (e.g. equities, government securities, corporate bonds, money market instruments, warrants, derivatives etc).

PFMI: n/a
AGC: 27, 27c

[X] Yes by law for settlement of all instrument types

[X] Yes by law for safekeeping of all instrument types
[ ] Yes by market practice for settlement of all instrument types
[ ] Yes by market practice for safekeeping of all instrument types
[ ] Yes by law for settlement, but not for all instrument types
[ ] Yes by law for safekeeping, but not for all instrument type
[ ] Yes by market practice for settlement, but not for all instrument types
[ ] Yes by market practice for safekeeping, but not for all instrument types
[ ] Neither
[ ] OTHER:

---

273   G11Q005
Please list the instrument types for which it is not compulsory by law to: (i)settle in your CSD

PFMI: n/a
AGC: 27a. (i)

All instrument types must be settled in the Depository.

---

274   G11Q006
(ii) safekeep in your CSD:

PFMI: n/a
AGC: 27a. (ii)

All instrument types must be safekept in the Depository.

---

275   G11Q007
Please list the instrument types for which it is not compulsory by market practice to: (i)settle in your CSD

PFMI: n/a
AGC: 27b. (i)

All instrument types must be settled in the Depository.

---

276   G11Q008
(ii) safekeep in your CSD:

PFMI: n/a
AGC: 27b. (ii)

All instrument types must be safekept in the Depository.

---

277   G11Q009
Settlement and Safekeeping Percentages 28a Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your institution, exclusive of your links with third parties.

PFMI: n/a
AGC: 28 28a

Shares 100%, bonds 100%, commercial papers 100% and treasury papers 100%

---

278   G11Q010
Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) held in safekeeping within your institution.

PFMI: n/a
AGC: 28b.

Shares 100%, bonds 100%, commercial papers 100% and treasury papers 100%

---

279   G11Q011
How are the rights of securities issuers and holders safeguarded by the rules, procedures and controls of the CSD?

PFMI: Q.11.1.1
AGC: n/a

Capital Market Act and other regulations in the Federation of Bosnia and Herzegovina, the Rules and Procedures of the RVP, membership contracts as well as other relevant regulations have protected the rights of securities issuers and investors. In case of violation of these rights, issuers of securities and investors have access to all legal means to protect their rights.

---

280   G11Q012
In the event a participant's single or main account is blocked for any reason (e.g., insolvency, penalties, violations, liens), would securities held in any account or accounts on behalf of the participant's clients be accessible: By the participant's clients?

PFMI: Q.11.1.1
AGC: 44a

Yes [A01]

---

281   G11Q013
If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

PFMI: Q.11.1.1
AGC: 44b

In such cases the securities would be transferred to clients accounts by some other participants, and there would not be any delay.

---

282   G11Q014
By the intervening authorities controlling insolvency or other proceedings?

PFMI: Q.11.1.1
AGC: 44d.

No [A02]

---

283   G11Q015
If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

PFMI: Q.11.1.1
AGC: 44e.

---

284   G11Q016
By the participant's creditors?

PFMI: Q.11.1.1
AGC: 44g, 44i

No [A02]

---

285   G11Q017
If yes, please describe briefly under what conditions access would be granted to the participant's creditors:

PFMI: Q.11.1.1
AGC: 44h

---

286   G11Q018
By the CSD's creditors?

PFMI: Q.11.1.1
AGC: 44j.

No [A02]

---

287   G11Q019
If yes, please describe briefly under what conditions access would be granted to the CSD's creditors:

PFMI: Q.11.1.1
AGC: 44k.

---

288   G11Q020
What is your document and record retention policy for documents and records described above in this section?

PFMI: Q.11.1.1
AGC: 47, 47a

3 years [A03]

---

289   G11Q021
Does the law protect participant assets from claims and liabilities of the CSD?

PFMI: Q.11.1.1

AGC: 54

Yes [A01]

---

290   G11Q022
Can the CSD assess a lien on participant accounts? (A lien would entitle the CSD to take and hold or sell the securities of the participant in payment of a debt.)

PFMI: Q.11.1.1
AGC: 55

No [A02]

---

291   G11Q023
If yes, for what reasons are liens or similar claims imposed?

PFMI: Q.11.1.1
AGC: 55a

[ ] Fees and expenses
[ ] Collateralization of overdrafts
[ ] To secure payment for purchased securities
[ ] OTHER:

---

292   G11Q024
Please describe:

PFMI: Q.11.1.1
AGC: 55b

n/a

---

293   G11Q025
Please indicate the limits of this lien as indicated below:

PFMI: Q.11.1.1
AGC: 55c

Other: n/a

---

294   G11Q026
Please explain:

PFMI: Q.11.1.1
AGC: 55d

---

295   G11Q027
If a lien is placed on a participant's account which has been designated for its clients, will the CSD select certain securities to be subject to the lien?

PFMI: Q.11.1.1
AGC: 55e

No [A02]

296 G11Q028
If yes, please indicate whether:

PFMI: Q.11.1.1
AGC: 55f

297 G11Q029
Please explain:

PFMI: Q.11.1.1
AGC: 55g

n/a

298 G11Q030
If no, please indicate whether the entire account will be subject to the lien.

PFMI: Q.11.1.1
AGC: 55h

299 G11Q031
For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

PFMI: Q.11.1.1
AGC: 55j

No [A02]

300 G11Q032
If yes, are the restrictions accomplished by:

PFMI: Q.11.1.1
AGC: 55k

301 G11Q033
Please explain:

PFMI: Q.11.1.1
AGC: 55l

n/a

302 G11Q034
Transfer of Legal Ownership. Does the CSD have legal authority to transfer title to securities?

PFMI: Q.11.1.1

AGC: 56, 56e

Yes [A01]

---

303   G11Q035
When does title or entitlement to CSD securities pass between participants?

PFMI: Q.11.1.1
AGC: 56a

When corresponding money or other consideration is transferred [A02]

---

304   G11Q036
Please describe:

PFMI: Q.11.1.1
AGC: 56b

---

305   G11Q037
Where does title or entitlement to CSD securities pass between participants?

PFMI: Q.11.1.1
AGC: 56c

On the CSD books [A01]

---

306   G11Q038
Please describe:

PFMI: Q.11.1.1
AGC: 56d

---

307   G11Q039
How do the CSD's rules, procedures and controls ensure that the securities it holds on behalf of participants are appropriately accounted for on its books and protected from risks associated with the other services the CSD may provide?

PFMI: Q.11.1.2
AGC: n/a

Rules and Procedures of the RVP describe the account structure and the manner of performing transfers and numerous controls ensuring that data stored in the prescribed manner and ownership of securities is clearly separated and determined. Controlling entry and daily conducted checks of data integrity contribute to the security and accuracy of all business processes in the RVP. Periodic implementation of internal audit and testing of internal controls leads to an even greater degree of security.

308 G11Q040
In what form does the CSD maintain records identifying the assets of each participant?

PFMI: Q.11.1.2
AGC: 45

[X] Computer file
[ ] Microfiche
[ ] Hard copy
[X] Computer tape
[ ] OTHER:

309 G11Q041
In which format is the source data maintained?

PFMI: Q.11.1.2
AGC: 45b

Computer files and back-up tapes (HDDs)

310 G11Q042
How does the CSD ensure that it has robust accounting practices? Do audits review whether there are sufficient securities to satisfy customer rights? How frequently are end-to-end audits conducted to examine the procedures and internal controls used in the safekeeping of securities?

PFMI: Q.11.1.3
AGC: n/a

PLS SEE ANSWER TO THE Q 307

311 G11Q043
What are the CSD's internal procedures to authorise the creation and deletion of securities? What are the CSD's internal controls to prevent the unauthorised creation and deletion of securities?

PFMI: Q.11.1.4
AGC: n/a

Rules and Procedures of the RVP describe the procedures of creation and deletion of securities. Securities are
written and erased almost exclusively by implementing various corporate actions.

312 G11Q044
Does the CSD conduct periodic and at least daily reconciliation of the totals of securities issues in the CSD for each issuer (or its issuing agent)? How does the CSD ensure that the total number of securities recorded in the CSD for a particular issue is equal to the amount of securities of that issue held on the CSD's books?

PFMI: Q.11.1.5
AGC: n/a

IT procedure

313   G11Q045
If the CSD is not the official registrar of the issues held on its books, how does the CSD reconcile its records with official registrar?

PFMI: Q.11.1.6
AGC: n/a

RVP is the official register of issues which are kept in its book.

314   G11Q046
If the securities held with the CSD are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the CSD (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

PFMI: Q.11.1.6
AGC: 52i

pls see answer to the question 312

315   G11Q047
How does the CSD prevent overdrafts and debit balances in securities accounts?

PFMI: Q.11.2.1
AGC: n/a

The system of the RVP uses program controls to prevent the creation of negative amounts in the securities accounts.

316   G11Q048
Are securities issued or maintained in a dematerialised form? What percentage of securities is dematerialised, and what percentage of the total volume of transactions applies to these securities?

PFMI: Q.11.3.1
AGC: n/a

In the RVP system, the ammount of dematerialized securities is 100%. Consequently, all transactions relate to dematerialized securities.

---

317   G11Q049
How are CSD eligible securities held by the CSD?

PFMI: Q.11.3.1
AGC: 50, 50a

[X] In dematerialized form
[ ] In certificated form
[ ] OTHER:

---

318   G11Q050
If securities are issued as a physical certificate, is it possible to immobilise them and allow their holding and transfer in a book-entry system? What percentage of securities is immobilised, and what percentage of the total volume of transactions applies to immobilised securities?

PFMI: Q.11.3.2
AGC: n/a

n/a

---

319   G11Q051
If CSD eligible securities are certificated, can CSD eligible securities be held outside of the CSD?

PFMI: Q.11.3.2
AGC: 51

Not applicable [A05]

---

320   G11Q052
If certain designated securities are held outside the CSD, please indicate under which conditions these securities would be held outside the CSD:

PFMI: Q.11.3.2
AGC: 51a

---

321   G11Q053
If CSD eligible securities are required to be centrally immobilized at the CSD, where and with whom are the certificates safekept? (then please answer 51c)

PFMI: Q.11.3.2
AGC: 51b

---

322   G11Q054
Are these certificates:

PFMI: Q.11.3.2
AGC: 51c

[ ] Bearer
[ ] Registered
[X] OTHER: N/A

---

323   G11Q055
If registered, how are the CSD eligible securities registered?

PFMI: Q.11.3.2
AGC: 51d

[ ] In the name of the CSD
[ ] In the name of the depositing participant or its nominee
[ ] In the name of a separate nominee of the CSD
[ ] OTHER:

---

324   G11Q056
If in the name of a separate nominee, please identify by name the nominee used:

PFMI: Q.11.3.2
AGC: 51f

---

325   G11Q057
If CSD eligible securities may be held either in or out of the CSD, are these certificates:

PFMI: Q.11.3.2
AGC: 51h

---

326   G11Q058
What are the control features for receipt of certificates to the CSD (e.g., authentication procedures, re-registration)? Please describe:

PFMI: Q.11.3.2
AGC: 51i

---

327   G11Q059
If securities are dematerialized: May dematerialized security positions be re-certificated and held outside the CSD?

PFMI: Q.11.3.2
AGC: 52

No [A02]

---

328   G11Q060
Are the securities held:

PFMI: Q.11.3.2
AGC: 52a, 52k

[X] Through book-entry at the CSD
[ ] Through book-entry at a registrar or issuer
[ ] OTHER:

329 G11Q061
Please identify which types of entities may act as registrars:

PFMI: Q.11.3.2
AGC: 52b

[ ] Issuers
[ ] Separate companies that perform registrar functions
[ ] CSD
[ ] OTHER:

330 G11Q062
If the securities held by the CSD are recorded by book entry at the registrar, are the securities registered only to the CSD, with the CSD providing the function of recording ownership on a centralized basis for the market?

PFMI: Q.11.3.2
AGC: 52d

Other: N/a

331 G11Q063
If yes, how are securities held at the registrar for the account of the CSD?

PFMI: Q.11.3.2
AGC: 52e

332 G11Q064
Please describe:

PFMI: Q.11.3.2
AGC: 52f

N/A

333 G11Q065
If the securities held with the CSD are recorded by book-entry at the registrar but are not registered exclusively to the CSD, may they be registered to:

PFMI: Q.11.3.2
AGC: 52g

334 G11Q066
Please describe:

PFMI: Q.11.3.2
AGC: 52h

335 G11Q067

What incentives, if any, does the CSD provide to immobilise or dematerialise securities?

PFMI: Q.11.3.3
AGC: n/a

N/A

---

336   G11Q068
How do the CSD's rules and procedures protect assets against custody risk, including the risk of loss because of the CSD's negligence, misuse of assets, fraud, poor administration, inadequate recordkeeping or failure to protect participants' interests in their securities?

PFMI: Q.11.4.1
AGC: n/a

Rules and Procedures of the CDCC and the system design incorporate numerous controls to ensure that data is stored in the prescribed manner, the ownership of securities clearly demarcated and determined.

---

337   G11Q069
Does the CSD accept liability (independent of any insurance coverage) for the following: Reconciliation errors with the registrar and/or the issuer that result in direct damages or losses to participants?

PFMI: Q.11.4.1
AGC: 66, 66a, 66d

No [A01]

---

338   G11Q070
If yes, please check all of the following that apply:

PFMI: Q.11.4.1
AGC: 66b 66c

[ ] Financial limits are imposed on the amount of liability assumed by the CSD
[ ] The CSD assumes liability for direct losses
[ ] The CSD assumes liability for indirect or consequential losses
[ ] OTHER:

---

339   G11Q071
Theft of securities (either physical certificate or electronically from accounts at the CSD) from the CSD that results in direct damages or losses to participants?

PFMI: Q.11.4.1
AGC: 66e, 66g, 66h

Yes [A02]

---

340   G11Q072
If yes, please check all of the following that apply:

PFMI: Q.11.4.1
AGC: 66f

[ ] Financial limits are imposed on the amount of liability assumed by the CSD
[X] The CSD assumes liability for direct losses
[ ] The CSD assumes liability for indirect or consequential losses
[ ] OTHER:

341   G11Q073
Failure of the CSD's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

PFMI: Q.11.4.1
AGC: 66i, 66l.

Yes [A02]

342   G11Q074
If yes, please check all of the following that apply:

PFMI: Q.11.4.1
AGC: 66j, 66k

[ ] Financial limits are imposed on the amount of liability assumed by the CSD
[X] The CSD assumes liability for direct losses
[ ] The CSD assumes liability for indirect or consequential losses
[ ] OTHER:

343   G11Q075
Any direct damages or losses to participants caused by the CSD due to its errors, omissions or fraud?

PFMI: Q.11.4.1
AGC: 66m, 66p.

[X] Yes
[ ] No
[ ] Not applicable
[ ] OTHER:

344   G11Q076
If yes, please check all of the following that apply:

PFMI: Q.11.4.1
AGC: 66n.

[X] Financial limits are imposed on the amount of liability assumed by the CSD
[ ] The CSD assumes liability for direct losses
[ ] The CSD assumes liability for indirect or consequential losses
[ ] OTHER:

345   G11Q077
How has the CSD determined that those rules and procedures are consistent with the legal framework?

PFMI: Q.11.4.2
AGC: n/a

Proposal of new or amendments of existing acts of the RVP are created by the legal department, and their compliance with the legal system is monitored by a compliance officer. Acts are, prior to coming into force, directed to the Supervisory Board for any comments and amendments. At the end of the

process, the proposal of new acts is directed to the regulator for approval and then comes into force.

---

346 G11Q078
Is the CSD immune from legal action in its own jurisdiction?

PFMI: Q.11.4.2
AGC: 68

No [A02]

---

347 G11Q079
What other methods, if any, does the CSD employ to protect its participants against misappropriation, destruction and theft of securities (for example, insurance or other compensation schemes)?

PFMI: Q.11.4.3
AGC: n/a

---

348 G11Q080
Does the CSD have Fidelity insurance (that is, insurance to cover loss of securities or money resulting, for example, from acts such as forgery, theft, fraud and/or employee dishonesty)?

PFMI: Q.11.4.3
AGC: 92

Yes [A01]

---

349 G11Q081
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 92a.

It depends on case.

---

350 G11Q082
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 92b.

N/Alt depends on case.

---

351 G11Q083
Does the CSD have insurance for Operational Errors?

PFMI: Q.11.4.3
AGC: 93

Yes [A01]

352   G11Q084
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 93a.

depends on the case

353   G11Q085
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 93b.

depends on the case

354   G11Q086
Does the CSD have Errors and Omissions insurance?

PFMI: Q.11.4.3
AGC: 94

Yes [A01]

355   G11Q087
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 94a.

depends on the case

356   G11Q088
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 94b.

depends on the case

357   G11Q089
Does the CSD have insurance for the Premises?

PFMI: Q.11.4.3
AGC: 95

Yes [A01]

358   G11Q090
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 95a.

depends on the case

---

359 G11Q091
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 95b.

depends on the case

---

360 G11Q092
Does the CSD have any other insurance?

PFMI: Q.11.4.3
AGC: 96, 96d

No [A02]

---

361 G11Q093
If so, what is it for?

PFMI: Q.11.4.3
AGC: 96a.

---

362 G11Q094
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 96b.

n/a

---

363 G11Q095
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 96c.

n/a

---

364 G11Q096
Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 97a and 97b in corresponding order.

PFMI: Q.11.4.3
AGC: 97

SARAJEVO OSIGURANJE DD SARAJEVO

365 G11Q097
Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

PFMI: Q.11.4.3
AGC: 97a.

N/A

366 G11Q098
What is the term of the policy?

PFMI: Q.11.4.3
AGC: 97b.

One year

367 G11Q099
Who does the insurance cover?

PFMI: Q.11.4.3
AGC: 97c, 97d

[X] CSD
[ ] Direct CSD participants
[ ] Final investors
[ ] Not applicable
[ ] OTHER:

368 G11Q100
If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 98a:

PFMI: Q.11.4.3
AGC: 98

369 G11Q101
filecount - Upload document here:

PFMI: Q.11.4.3
AGC: 98a.

0

370 G11Q102
Do the CSD's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the CSD in the form of indemnification?

PFMI: Q.11.4.3
AGC: 67a, 67b.

[ ] Yes
[X] No
[ ] Not applicable
[ ] OTHER:

371 G11Q103
Please explain (then please answer 67c):

PFMI: Q.11.4.3
AGC: 67b.

---

372 G11Q104
Please provide details of the relevant sections of the contracts, rules or practices where this information is found

PFMI: Q.11.4.3
AGC: 67c.

N/a

---

373 G11Q105
Insurance

PFMI: Q.11.4.3
AGC: 67d.

[X] Yes
[ ] No
[ ] Not applicable
[ ] OTHER:

---

374 G11Q106
Please explain (then please answer 67f):

PFMI: Q.11.4.3
AGC: 67e.

The contract with insurance company.

---

375 G11Q107
Please provide details of the relevant sections of the contracts, rules or practices where this information is found

PFMI: Q.11.4.3
AGC: 67f.

The contract with insurance company: Sarajevo Osiguranje dd

---

376 G11Q108
Acknowledgement of liability for losses caused by CSD's own actions.

PFMI: Q.11.4.3
AGC: 67g.

Yes [A01]

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377 G11Q109

Please explain (then please answer 67i):

PFMI: Q.11.4.3
AGC: 67h.

According to THE Safety Plan of the Registry acknowledges the liability for losses caused by its own actions.

378 G11Q110
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

PFMI: Q.11.4.3
AGC: 67i.

The Safety plan of the Registry of Securities - is not public available.

379 G11Q111
Other

PFMI: Q.11.4.3
AGC: 67j.

380 G11Q112
Please explain (then please answer 67l:

PFMI: Q.11.4.3
AGC: 67k.

381 G11Q113
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

PFMI: Q.11.4.3
AGC: 67l.

N/a

382 G11Q114
What segregation arrangements are in place at the CSD? How does the CSD ensure segregation between its own assets and the securities of its participants? How does the CSD ensure segregation among the securities of participants?

PFMI: Q.11.5.1
AGC: n/a

The account structure at the RVP in accordance with the Law, Rules and procedures of the RVP require separation of all securities accounts towards account holders or owners of the securities except in the case of omnibus accounts.

383 G11Q115

Are participants permitted to maintain more than one account at the CSD?

PFMI: Q.11.5.1
AGC: 41

Yes [A01]

---

384   G11Q116
If yes, please indicate number:

PFMI: Q.11.5.1
AGC: 41a, 41c

[X] An unlimited number of accounts
[ ] More than one account
[ ] OTHER:

---

385   G11Q117
If more than one account what is the maximum?

PFMI: Q.11.5.1
AGC: 41b

---

386   G11Q118
Where supported by the legal framework, how does the CSD support the operational segregation of securities belonging to participants' customers from the participants' book? How does the CSD facilitate the transfer from these customers' accounts to another participant?

PFMI: Q.11.5.2
AGC: n/a

---

387   G11Q119
Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

PFMI: Q.11.5.2
AGC: 42

[X] Yes
[ ] No
[ ] Not applicable
[ ] OTHER:

---

388   G11Q120
If yes, is segregation required or simply permitted?

PFMI: Q.11.5.2
AGC: 42a

Required [A01]

---

389   G11Q121
How does segregation occur?

PFMI: Q.11.5.2
AGC: 42b, 42c

[X] By separately designated participant accounts.
[ ] By sub-accounts within a single participant account.
[ ] By separately designated beneficial owner accounts.
[ ] OTHER:

---

390   G11Q122
Does the CSD permit its participants to open accounts in the participant's own nominee name(s)?

PFMI: Q.11.5.2
AGC: 43, 43b

Yes [A01]

---

391   G11Q123
If yes, do laws exist, which define as well as protect the rights of beneficial owners with respect to securities registered in nominee name?

PFMI: Q.11.5.2
AGC: 43a

Yes [Y]

---

392   G11Q124
Does the CSD maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

PFMI: Q.11.5.2
AGC: 53, 53a

[X] Yes
[ ] No
[ ] Not applicable
[ ] OTHER:

---

393   G11Q125
Does the CSD provide services other than central safekeeping and administration of securities and settlement? If so, what services?

PFMI: Q.11.6.1
AGC: n/a

---

394   G11Q126
Please indicate services you provide.

PFMI: Q.11.6.1
AGC: 35

[ ] Own list or: AGC: Information in advance on corporate (annual or special) meetings in order that owners can vote.
[ ] Tax assistance where foreign holders may be entitled to tax relief at source or through a claim.
[ ] In order to avoid fails, an automatic securities lending facility - if requested - is provided for.
[X] Collateral handling in support of activities including securities lending, overdraft coverage, cash management,repurchase agreements, etc.
[ ] Same day turnaround settlements.
[X] Information on distribution of new issues (IPO, Privatization).

[ ] Not applicable
[ ] OTHER:

---

395   G11Q127
Automatic securities lending facility is provided for:

PFMI: Q.11.6.1
AGC: 35a

[ ] Brokers
[ ] Banks
[ ] Other financial institutions
[ ] OTHER:

---

396   G11Q128
If collateral handling, please provide details

PFMI: Q.11.6.1
AGC: 35c

In the Law on the Securities Market it is allowed to banks and brokers to borrow the securities in order to avoid fails. Securities lending for settlement of the stock exchange transactions is based on a contract (not automatic lending).

---

397   G11Q129
Other, please explain:

PFMI: Q.11.6.1
AGC: 35d

---

398   G11Q130
What procedures are in place for the processing of corporate action entitlements?

PFMI: Q.11.6.1
AGC: 36

[ ] Credited to the securities account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
[ ] Credited to the securities account upon actual receipt by the CSD.
[ ] Corporate action entitlements are handled by an entity separate from the CSD.
[X] Not applicable
[ ] OTHER:

---

399   G11Q131
Credited to the securities account:

PFMI: Q.11.6.1
AGC: 36a

[ ] On pay date.
[ ] On pay date +1.
[ ] On pay date +2.
[ ] OTHER:

400   G11Q132
Name of entity:

PFMI: Q.11.6.1
AGC: 36c

---

401   G11Q133
What procedures are in place for the processing of interest and dividends?

PFMI: Q.11.6.1
AGC: 37, 37d.

[ ] Credited to the cash account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
[ ] Credited to the cash account upon actual receipt by the CSD.
[X] Income and dividend collection is handled by an entity separate from the CSD.
[ ] Not applicable
[ ] OTHER:

---

402   G11Q134
Credited to the cash account:

PFMI: Q.11.6.1
AGC: 37a

[ ] On pay date.
[ ] On pay date +1.
[ ] On pay date +2.
[ ] OTHER:

---

403   G11Q135
Name of entity:

PFMI: Q.11.6.1
AGC: 37c

Payments of dividend are processed by issuers or their bank. There is no standard procedure. The Registry is also available to provide service of paying dividends for issuers, and we expect in near future some concrete contracts.

---

404   G11Q136
If the CSD provides services other than central safekeeping and administration of securities and settlement, how does it identify the risks associated with those activities, including potential credit and liquidity risks? How does it measure, monitor and manage these risks, including legally separating services other than safekeeping and administration of securities where necessary?

PFMI: Q.11.6.2
AGC: n/a

The RVP enters into special agreements with users of additional services which limits all risks that occur during the performance of such services. For example, payment of cash funds to holders of rights is performed only after payment the total calculated amount for each corporate action, including compensation to the CDCC, for rendering services when it comes to the corporate action of a joint stock company takeover.

405   G11Q137
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Exchange-of-value settlement systems (PFMI Principle 12)

406   G12Q001
Summary narrative for PFMI Principle 12. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P12
AGC: n/a

407   G12Q002
How do the CSD's legal, contractual, technical and risk management frameworks ensure that the final settlement of relevant financial instruments eliminates principal risk? What procedures ensure that the final settlement of one obligation occurs if and only if the final settlement of a linked obligation also occurs?

PFMI: Q.12.1.1
AGC: n/a

For stock exchange transfer securities shall be transferred to buyer's account only if cache side of transaction is available.

408   G12Q003
Does the CSD guaranty settlement?

PFMI: Q.12.1.1
AGC: 66u.

Other: Yes but only for stock exchange transfer. RVP doesn't control cash side of transfer for off-exchange transaction.

409   G12Q004
Please explain how this is accomplished. What are the procedures and safeguards that permit the CSD to guaranty settlement?

PFMI: Q.12.1.1
AGC: 66v.

410   G12Q005
How are the linked obligations settled - on a gross basis (trade by trade) or on a net basis?

PFMI: Q.12.1.2

AGC: n/a

or stock exchange transfer cache side is settled on a net basic. Securities side is settled on a gross basis.

---

411   G12Q006
The Committee on Payment and Settlement Systems of the Bank for International Settlements (BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble.

PFMI: Q.12.1.2
AGC: 48

[ ] Model1
[X] Model2
[ ] Model3
[ ] Not applicable
[ ] OTHER:

---

412   G12Q007
Please briefly describe your settlement process, including how do your settlement procedures vary from the model chosen above?

PFMI: Q.12.1.3
AGC: 48a

Our settlement procedures does not vary at all from the second model.

---

413   G12Q008
Is the finality of settlement of linked obligations simultaneous?

PFMI: Q.12.1.3
AGC: n/a

No [N]

---

414   G12Q009
If not, what is the timing of finality for both obligations? Is the length of time between the blocking and final settlement of both obligations minimised?

PFMI: Q.12.1.3
AGC: n/a

yes

---

415   G12Q010
Are the cash and security movements simultaneous?

PFMI: Q.12.1.3
AGC: 49

No [A02]

416   G12Q011
If cash and security movements are not simultaneous, please indicate the duration of the timing gap

PFMI: Q.12.1.3
AGC: 49a

Other: less than 1 hour

417   G12Q012
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Participant default rules and procedures (PFMI Principle 13)

418   G13Q001
Summary narrative for PFMI Principle 13. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P13
AGC: n/a

419   G13Q002
Do the CSD's rules and procedures clearly define an event of default (both a financial and an operational default of a participant) and the method for identifying a default? How are these events defined?

PFMI: Q.13.1.1
AGC: n/a

Procedure of the RVP in the event of failure to meet obligations is specified in the Rules and Procedures of the RVP.
Buyer's or seller's settlement member fail to meet its obligations from stock exchange trades if he:
- fails to meet obligations related to cash transfer;
- fails to meet obligations related to securities transfer,
- fails to meet obligations related to guarantee fund payments.
In the event when net debtor, buyer's settlement member, fails to meet obligations related to cash transfer on the settlement day till 11:00am procedure is:
- RVP shall ensure the missing funds on cash account by debiting the Guarantee fund
- RVP shall suspend member who fail to settle net financial liabilities from the information system
- member who fails to settle net financial liabilities will need to repay the sum the Guarantee fund was debited for, together with default fees.
In the event when seller's settlement member fails to deliver securities on account of end seller by 13:00am procedure is:
- RVP shall inform buyer's settlement member, Secuirties Commission and Stock Exchange
- RVP shall suspend the seller's settlement member from the information system
- RVP shall start buy-in procedure
Participant member who caused buy-in process shall pay securities bought in the process. Cash held by the RVP on participant member's clearing cash account for buy-in as collateral for debt positions shall be released for compensation with the amount the participant member is obligated to pay. If the price of bought securities is higher than the amount on participant member's clearing cash account for buy-

in, the member shall pay the difference, and if the price is lower, the RVP shall return the difference to the member.
In the event when settlement member fails to meet obligations related to guarantee fund payments, RVP shall suspend the settlement member from the information system.

---

420   G13Q003
How do the CSD's rules and procedures address the following key aspects of a participant default: a) the actions that the CSD can take when a default is declared, b) the extent to which the actions are automatic or discretionary, c) changes to normal settlement practices, d) the management of transactions at different stages of processing, e) the expected treatment of proprietary and customer transactions and accounts, f) the probable sequencing of actions, g) the roles, obligations and responsibilities of the various parties, including non-defaulting participants, and h) the existence of other mechanisms that may be activated to contain the impact of a default?

PFMI: Q.13.1.2
AGC: n/a

see the answer to the Q 419

---

421   G13Q004
During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

PFMI: Q.13.1.2
AGC: 77

No [A02]

---

422   G13Q005
How was the situation resolved? Or if you answered "Other," then please explain:

PFMI: Q.13.1.2
AGC: 77a

---

423   G13Q006
Does the stock exchange have default protections that extend to the CSD, such as the following?

PFMI: Q.13.1.2
AGC: 80

[ ] Margin requirements for stock exchange members
[ ] Guaranty fund for stock exchange members
[ ] Financial requirements for stock exchange membership
[X] No
[ ] Not applicable
[ ] OTHER:

---

424   G13Q007
Please explain:

PFMI: Q.13.1.2
AGC: 80a

The Registry has its own guarantee fund consists of contributions of participants.

425   G13Q008
How do the CSD's rules and procedures allow the CSD to promptly use any financial resources that it maintains for covering losses and containing liquidity pressures arising from default, including liquidity facilities?

PFMI: Q.13.1.3
AGC: n/a

N/A

426   G13Q009
How do the CSD's rules and procedures address the order in which the financial resources can be used?

PFMI: Q.13.1.4
AGC: n/a

N/A

427   G13Q010
Participant Default Protections Resulting from a Participant Failure. If a participant defaults, how is the loss covered? (Choose all that apply?)

PFMI: Q.13.1.4
AGC: 76, 76d

[ ] CSD insurance covers the loss
[X] The CSD guaranty fund covers the loss
[ ] Loss is shared among participants
[ ] Not applicable
[ ] OTHER:

428   G13Q011
Please explain the process:

PFMI: Q.13.1.4
AGC: 76a

429   G13Q012
Please explain the process of how the loss is shared:

PFMI: Q.13.1.4
AGC: 76b

430   G13Q013
Please explain:

PFMI: Q.13.1.4
AGC: 76d

The depository guaranty fund covers the loss

---

431 G13Q014

How do the CSD's rules and procedures address the replenishment of resources following a default?

PFMI: Q.13.1.5
AGC: n/a

participant who defaults has to pay whole amount in the guaranty fund, plus penalty

---

432 G13Q015

Does the CSD's management have internal plans that clearly delineate the roles and responsibilities for addressing a default? What are these plans?

PFMI: Q.13.2.1
AGC: n/a

Procedure of the CDCC in the event of failure to meet obligations is specified in the Book of Rules of the RVP.

- "buy in" - in case of lack of securities

- guaranty fund - in case of lack of money

---

433 G13Q016

What type of communication procedures does the CSD have in order to reach in a timely manner all relevant stakeholders, including regulators, supervisors and overseers?

PFMI: Q.13.2.2
AGC: n/a

The system of the RVP has an application with a message system for members. With stock exchange RVP has an application for controlling the availability of securities on accounts those are registered for trade on T+0. The regulator, the stock exchange,members, centralbank and other interested parties are communicated by e-mail, telephone, fax machine and the website.

434   G13Q017
How frequently are the internal plans to address a default reviewed? What is the governance arrangement around these plans?

PFMI: Q.13.2.3
AGC: n/a

by order of the regulator and if necessary

435   G13Q018
How are the key aspects of the CSD's participant default rules and procedures made publicly available? How do they address: a) the circumstances in which action may be taken, b) who may take those actions, c) the scope of the actions which may be taken, including the treatment of both proprietary and customer positions, funds and assets, d) the mechanisms to address an CSD's obligations to non-defaulting participants, and e) where direct relationships exist with participants' customers, the mechanisms to help address the defaulting participant's obligations to its customers?

PFMI: Q.13.3.1
AGC: n/a

436   G13Q019
How does the CSD engage with its participants and other relevant stakeholders in the testing and review of its participant default procedures? How frequently does it conduct such tests and reviews? How are these tests results used? To what extent are the results shared with the board, risk committee and relevant authorities?

PFMI: Q.13.4.1
AGC: n/a

437   G13Q020
What range of potential participant default scenarios and procedures do these tests cover? To what extent does the CSD test the implementation of the resolution regime for its participants?

PFMI: Q.13.4.2
AGC: n/a

438   G13Q021
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

General business risk (PFMI Principle 15)

439   G14Q001
Summary narrative for PFMI Principle 15. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P15
AGC: n/a

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440   G14Q002
Is a financial audit performed by an Audit Firm, Regulatory Authority, or other external party?

PFMI: Q.17.2.3
AGC: 15

Yes [Y]

---

441   G14Q003
If yes, please state the name(s) of the entity(ies) who perform the financial audit.

PFMI: n/a
AGC: 15a.

REVIZIJA ŠKAMO DOO TUZLA There is also a Review Board who performs annually financial audit.

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442   G14Q004
Please list the date of your last financial audit performed by an Audit Firm, Regulatory Authority, or other external party:

PFMI: n/a
AGC: 15b.

27/02/2017

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443   G14Q005
Please list the period that the audit covered:

PFMI: n/a
AGC: 15c.

Start date: 01/01/2016
End date: 31/12/2016

---

444   G14Q006
How frequently does the financial audit occur?

PFMI: n/a
AGC: 15d.

Annually [A02]

---

445   G14Q007
If less than annually, please explain:

PFMI: n/a
AGC: 15e.

446   G14Q008
Please select the statement that most accurately characterizes the results of the last financial audit:

PFMI: n/a
AGC: 15g.

No material exceptions found. [A01]

447   G14Q009
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: n/a
AGC: 15h.

448   G14Q010
Has there been any material loss by the CSD during the past three years?

PFMI: n/a
AGC: 86

No [A02]

449   G14Q011
If there has been a loss, please describe the cause, the final impact and the action taken to prevent a recurrence:

PFMI: n/a
AGC: 86a.

450   G14Q012
Has the CSD been subject to any litigation involving a participant during the past three years?

PFMI: n/a
AGC: 87

No [A02]

451   G14Q013
Please explain the circumstances and resolution:

PFMI: n/a
AGC: 87a.

452   G14Q014
Has the CSD realized revenues sufficient to cover expenses during the past three years?

PFMI: n/a
AGC: 88, 88a

None of the last three years [A04]

453 G14Q015
Has any participant suffered any losses in the past three years due to the CSD's performance?

PFMI: n/a
AGC: 30, 30m

No [A02]

454 G14Q016
If yes, please select all of the following in which loss has occurred. You will be prompted to enter the number of instances and total loss in USD thereafter.

PFMI: n/a
AGC: 30a, 30j

[ ] Corporate Action
[ ] Settlement Process - Securities
[ ] Settlement Process - Cash
[ ] System Outage
[ ] OTHER:

455 G14Q017
Corporate Action. Please specify number of instances:

PFMI: n/a
AGC: 30b.

456 G14Q018
Corporate Action. Please specify total loss in USD:

PFMI: n/a
AGC: 30c.

n/a

457 G14Q019
Settlement Process - Securities. Please specify number of instances:

PFMI: n/a
AGC: 30d.

458 G14Q020
Settlement Process - Securities. Please specify total loss in USD:

PFMI: n/a
AGC: 30e.

n/a

459   G14Q021
Settlement Process - Cash. Please specify number of instances:

PFMI: n/a
AGC: 30f.

---

460   G14Q022
Settlement Process - Cash. Please specify total loss in USD:

PFMI: n/a
AGC: 30g.

n/a

---

461   G14Q023
System Outage. Please specify number of instances:

PFMI: n/a
AGC: 30h.

---

462   G14Q024
System Outage. Please specify total loss in USD:

PFMI: n/a
AGC: 30i.

n/a

---

463   G14Q025
For Other, please specify number of instances:

PFMI: n/a
AGC: 30k.

N/A

---

464   G14Q026
For Other, please specify total loss in USD:

PFMI: n/a
AGC: 30l.

---

465   G14Q027
How does the CSD identify its general business risks? What general business risks has the CSD identified?

PFMI: Q.15.1.1
AGC: n/a

n/a

---

466   G14Q028

How does the CSD monitor and manage its general business risks on an ongoing basis? Does the CSD's business risk assessment consider the potential effects on its cash flow and (in the case of a privately operated CSD? capital?

PFMI: Q.15.1.2
AGC: n/a

---

467   G14Q029

Does the CSD hold liquid net assets funded by equity so that it can continue operations and services as a going concern if it incurs general business losses?

PFMI: Q.15.2.1
AGC: n/a

---

468   G14Q030

Does the CSD maintain a reserve for operating losses?

PFMI: Q.15.2.1
AGC: 89, 89b

Yes [A01]

---

469   G14Q031

How does the CSD calculate the amount of liquid net assets funded by equity to cover its general business risks?

PFMI: Q.15.2.2
AGC: n/a

RVP has a reserve fund (25% of annual income). This fund could be used in case of financial loss by annual/semiannual financial statement.

---

470   G14Q032

How does the CSD determine the length of time and associated operating costs of achieving a recovery or orderly wind-down of critical operations and services?

PFMI: Q.15.2.2
AGC: n/a

n/A

---

471   G14Q033

Please describe and indicate reserve (for operating losses) amount:

PFMI: Q.15.2.2
AGC: 89a.

RVP has a reserve fund (25% of annual income). This fund could be used in case of financial loss by annual/semiannual financial statement.

472   G14Q034
Has the CSD developed a plan to achieve a recovery or orderly wind-down, as appropriate?

PFMI: Q.15.3.1a
AGC: n/a

473   G14Q035
If yes, what does this plan take into consideration (for example, the operational, technological and legal requirements for participants to establish and move to an alternative arrangement)?

PFMI: Q.15.3.1b
AGC: n/a

474   G14Q036
What amount of liquid net assets funded by equity is the CSD holding for purposes of implementing this plan? How does the CSD determine whether this amount is sufficient for such implementation? Is this amount at a minimum equal to six months of the CSD's current operating expenses?

PFMI: Q.15.3.2
AGC: n/a

475   G14Q037
How are the resources designated to cover business risks and losses separated from resources designated to cover participant defaults or other risks covered under the financial resources principles?

PFMI: Q.15.3.3
AGC: n/a

476   G14Q038
Does the CSD include equity held under international risk-based capital standards to cover general business risks?

PFMI: Q.15.3.4
AGC: n/a

477   G14Q039
What is the composition of the CSD's liquid net assets funded by equity? How will the CSD convert these assets as needed into cash at little or no loss of value in adverse market conditions?

PFMI: Q.15.4.1
AGC: n/a

478   G14Q040
How does the CSD regularly assess the quality and liquidity of its liquid net assets funded by equity to meet its current and projected operating expenses under a range of scenarios, including in adverse market conditions?

PFMI: Q.15.4.2
AGC: n/a

479   G14Q041
Has the CSD developed a plan to raise additional equity? What are the main features of the CSD's plan to raise additional equity should its equity fall close to or fall below the amount needed?

PFMI: Q.15.5.1
AGC: n/a

480   G14Q042
How frequently is the plan to raise additional equity reviewed and updated?

PFMI: Q.15.5.2
AGC: n/a

481   G14Q043
What is the role of the CSD's board (or equivalent) in reviewing and approving the CSD's plan to raise additional equity if needed?

PFMI: Q.15.5.3
AGC: n/a

482   G14Q044
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Custody risk (PFMI Principle 16)

483   G15Q001
Summary narrative for PFMI Principle 16. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P16
AGC: n/a

484   G15Q002

If the CSD uses custodians, how does the CSD select its custodians? What are the specific selection criteria the CSD uses, including supervision and regulation of these entities? How does the CSD monitor the custodians' adherence to these criteria?

PFMI: Q.16.1.1
AGC: n/a

The CDCC is not using custody services, but offers its services to custodians.

485   G15Q003
Are there any activities performed by a third party on behalf of the CSD for the CSD participants (e.g., vaulting of physical securities, registration, entitlement processing, etc.)?

PFMI: Q.16.1.1
AGC: 29, 29i

[ ] Yes
[X] No
[ ] Not applicable
[ ] OTHER:

486   G15Q004
If third parties are employed, please indicate which services they supply:

PFMI: Q.16.1.1
AGC: 29a.

487   G15Q005
If third parties are employed, does the CSD assume liability for losses incurred by participants as a result of the actions/inactions of the third parties?

PFMI: Q.16.1.1
AGC: 29b.

488   G15Q006
If you acknowledge responsibility, please indicate whether your responsibility is assumed

PFMI: Q.16.1.1
AGC: 29c, 29e.

[ ] regardless of whether such loss was caused by any action or inaction of the agent
[ ] if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be negligence on the part of the agent
[ ] if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be gross negligence on the part of the agent
[ ] if the loss was caused by the willful default or other willful conduct on the part of the agent
[ ] OTHER:

489   G15Q007
If you acknowledge responsibility for agents, your responsibility is assumed for losses

PFMI: Q.16.1.1
AGC: 29d, 29h.

[ ] without limit
[ ] which are not consequential losses
[ ] subject to a monetary limit not based on insurance limits
[ ] subject to a monetary limit based on insurance limits
[X] OTHER: N/A

---

490   G15Q008
Please specify limit:

PFMI: Q.16.1.1
AGC: 29f.

---

491   G15Q009
Please specify limit:

PFMI: Q.16.1.1
AGC: 29g.

---

492   G15Q010
How does the CSD verify that these entities have robust accounting practices, safekeeping procedures, and internal controls that fully protect its and its participants' assets?

PFMI: Q.16.1.2
AGC: n/a

n/a

---

493   G15Q011
How has the CSD established that it has a sound legal basis to support enforcement of its interest or ownership rights in assets held in custody?

PFMI: Q.16.2.1
AGC: n/a

N/a

---

494   G15Q012
How does the CSD ensure that it has prompt access to its assets, including securities that are held with a custodian in another time zone or legal jurisdiction, in the event of participant default?

PFMI: Q.16.2.2
AGC: n/a

n/a

---

495   G15Q013

How does the CSD evaluate and understand its exposures to its custodian banks? In managing those exposures, how does it take into account the full scope of its relationship with each custodian bank? For instance, does the CSD use multiple custodians for the safekeeping of its assets to diversify exposure to any single custodian? How does the CSD monitor concentration of risk exposures to its custodian banks?

PFMI: Q.16.3.1
AGC: n/a

N/a

---

496   G15Q014
Please describe briefly the arrangements / procedures / facilities you maintain to ensure that eligible securities held at the CSD are handled at least as efficiently as compared to securities held outside the CSD, particularly in relation to income, corporate actions and proxy services.

PFMI: Q.16.3.1
AGC: 62

N/A

---

497   G15Q015
How does the CSD ensure that its investment strategy is consistent with its overall risk management strategy?

PFMI: Q.16.4.1a
AGC: n/a

n/a

---

498   G15Q016
How and to whom does the CSD disclose its investment strategy?

PFMI: Q.16.4.1b
AGC: n/a

---

499   G15Q017
How does the CSD ensure on an ongoing basis that its investments are secured by, or are claims on, high-quality obligors?

PFMI: Q.16.4.2
AGC: n/a

---

500   G15Q018
How does the CSD consider its overall exposure to an obligor in choosing investments? What investments are subject to limits to avoid concentration of credit risk exposures?

PFMI: Q.16.4.3
AGC: n/a

501   G15Q019
Does the CSD invest participant assets in the participants' own securities or those of its affiliates?

PFMI: Q.16.4.4
AGC: n/a

502   G15Q020
How does the CSD ensure that its investments allow for quick liquidation with little, if any, adverse price effect?

PFMI: Q.16.4.5
AGC: n/a

503   G15Q021
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Operational risk (PFMI Principle 17)

504   G16Q001
Summary narrative for PFMI Principle 17. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P17
AGC: n/a

505   G16Q002
What are the CSD's policies and processes for identifying the plausible sources of operational risks? How do the CSD's processes identify plausible sources of operational risks, whether these risks arise from internal sources (for example, the arrangements of the system itself, including human resources), from the CSD's participants or from external sources?

PFMI: Q.17.1.1
AGC: n/a

506   G16Q003
What sources of operational risks has the CSD identified? What single points of failure in its operations has the CSD identified?

PFMI: Q.17.1.2
AGC: n/a

507   G16Q004
How does the CSD monitor and manage the identified operational risks? Where are these systems, policies, procedures and controls documented?

PFMI: Q.17.1.3
AGC: n/a

508   G16Q005
What policies, processes and controls does the CSD employ that are designed to ensure that operational procedures are implemented appropriately? To what extent do the CSD's systems, policies, processes and controls take into consideration relevant international, national and industry-level operational risk management standards?

PFMI: Q.17.1.4
AGC: n/a

509   G16Q006
What are the CSD's human resources policies to hire, train and retain qualified personnel, and how do such policies mitigate the effects of high rates of personnel turnover or key-person risk? How do the CSD's human resources and risk management policies address fraud prevention?

PFMI: Q.17.1.5
AGC: n/a

510   G16Q007
How do the CSD's change management and project management policies and processes mitigate the risks that changes and major projects inadvertently affect the smooth functioning of the system?

PFMI: Q.17.1.6
AGC: n/a

511   G16Q008
How has the board of directors defined the key roles and responsibilities for operational risk management?

PFMI: Q.17.2.1
AGC: n/a

512   G16Q009
Does the CSD's board explicitly review and endorse the CSD's operational risk management framework? How frequently does the board review and endorse the CSD's operational risk management framework?

PFMI: Q.17.2.2
AGC: n/a

513   G16Q010
How does the CSD review, audit and test its systems, policies, procedures and controls, including its operational risk management arrangements with participants? How frequently does the CSD conduct

these reviews, audits and tests with participants?

PFMI: Q.17.2.3
AGC: n/a

---

514   G16Q011
Internal Audit. Is an internal audit undertaken in your CSD?

PFMI: Q.17.2.3
AGC: 14

Yes [Y]

---

515   G16Q012
If yes, what areas does the audit cover (financials, operations, etc.) and which department in your CSD handles it?

PFMI: Q.17.2.3
AGC: 14a.

Operations - A team consists of employees from diferent departments of the company

---

516   G16Q013
Please list the date of your last internal audit and the period that the audit covered:

PFMI: Q.17.2.3
AGC: 14b.

Start date: 13/10/2015
End date: 10/10/2016
Audit date: 10/10/2016

---

517   G16Q014
How frequently does the internal audit occur?

PFMI: Q.17.2.3
AGC: 14c.

Annually [A02]

---

518   G16Q015
If less than annually, please explain:

PFMI: Q.17.2.3
AGC: 14d.

---

519   G16Q016
Are the results of the internal audit publicly available?

PFMI: Q.17.2.3
AGC: 14e.

No [N]

520   G16Q017

Please select the statement that most accurately characterizes the results of the last internal audit:

PFMI: Q.17.2.3
AGC: 14f.

No material exceptions found. [A01]

521   G16Q018

If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: Q.17.2.3
AGC: 14g.

522   G16Q019

To what extent, where relevant, is the CSD's operational risk management framework subject to external audit?

PFMI: Q.17.2.4
AGC: n/a

523   G16Q020

Is an operational audit performed by an Audit Firm, Regulatory Authority, or other external party?

PFMI: Q.17.2.4
AGC: 16

Yes [Y]

524   G16Q021

If yes, please state the name(s) of the entity(ies) who perform the operational audit.

PFMI: Q.17.2.4
AGC: 16a.

Lloyd's Register Quality Assurance Limited, UK Securities Commission of the Federation of Bosnia and Herzegovina - act as a regulatory agency (audit performed on March 18, 2016)

525   G16Q022

Please list the date of your last operational audit performed by an Audit Firm, Regulatory Authority, or other external party:

PFMI: Q.17.2.4
AGC: 16b.

13/04/2017

526   G16Q023

Please list the period that the audit covered:

PFMI: Q.17.2.4
AGC: 16c.

Start date: 13/04/2016
End date: 13/04/2017

---

527   G16Q024
How frequently does the operational audit occur?

PFMI: Q.17.2.4
AGC: 16d.

Annually [A02]

---

528   G16Q025
If less than annually, please explain:

PFMI: Q.17.2.4
AGC: 16e.

---

529   G16Q026
Please select the statement that most accurately characterizes the results of the last operational audit:

PFMI: Q.17.2.4
AGC: 16g.

No material exceptions found. [A01]

---

530   G16Q027
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: Q.17.2.4
AGC: 16h.

---

531   G16Q028
What are the CSD's operational reliability objectives, both qualitative and quantitative? Where and how are they documented?

PFMI: Q.17.3.1
AGC: n/a

---

532   G16Q029
How do these objectives ensure a high degree of operational reliability?

PFMI: Q.17.3.2
AGC: n/a

---

533   G16Q030
What are the policies in place that are designed to achieve the CSD's operational reliability objectives to ensure that the CSD takes appropriate action as needed?

PFMI: Q.17.3.3
AGC: n/a

534 G16Q031
How does the CSD review, audit and test the scalability and adequacy of its capacity to handle, at a minimum, projected stress volumes? How frequently does the CSD conduct these reviews, audits and tests?

PFMI: Q.17.4.1
AGC: n/a

535 G16Q032
How are situations where operational capacity is neared or exceeded addressed?

PFMI: Q.17.4.2
AGC: n/a

536 G16Q033
What are the CSD's policies and processes, including change management and project management policies and processes, for addressing the plausible sources of physical vulnerabilities and threats on an ongoing basis?

PFMI: Q.17.5.1
AGC: n/a

537 G16Q034
How is access to the physical building controlled?

PFMI: Q.17.5.1
AGC: 74

[ ] By guards
[X] By electronic keys
[X] personal ID card
[X] By alarm system
[ ] OTHER:

538 G16Q035
Please explain:

PFMI: Q.17.5.1
AGC: 74a.

N/A

539 G16Q036
Do the CSD's policies, processes, controls and testing appropriately take into consideration relevant international, national and industry-level standards for physical security?

PFMI: Q.17.5.2
AGC: n/a

---

540   G16Q037
What are the CSD's policies and processes, including change management and project management policies and processes, for addressing the plausible sources of information security vulnerabilities and threats on an ongoing basis?

PFMI: Q.17.5.3
AGC: n/a

---

541   G16Q038
Regarding data security: Are passwords used by participants to access their accounts?

PFMI: Q.17.5.3
AGC: 71 71a.

Yes [A01]

---

542   G16Q039
Does each user have a unique user ID?

PFMI: Q.17.5.3
AGC: 71c.

Yes [A01]

---

543   G16Q040
Are passwords regularly changed?

PFMI: Q.17.5.3
AGC: 71e.

Yes [A01]

---

544   G16Q041
How often?

PFMI: Q.17.5.3
AGC: 71f.

quarterly

---

545   G16Q042
Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

PFMI: Q.17.5.3
AGC: 71h.

Yes [A01]

546   G16Q043
How many?

PFMI: Q.17.5.3
AGC: 71i.

3 times

547   G16Q044
Do the CSD's policies, processes, controls and testing appropriately take into consideration relevant international, national and industry-level standards for information security?

PFMI: Q.17.5.4
AGC: n/a

548   G16Q045
How and to what extent does the CSD's business continuity plan reflect objectives, policies and procedures that allow for the rapid recovery and timely resumption of critical operations following a wide-scale or major disruption?

PFMI: Q.17.6.1
AGC: n/a

549   G16Q046
How and to what extent is the CSD's business continuity plan designed to enable critical IT systems to resume operations within two hours following disruptive events, and to enable the CSD to facilitate or complete settlement by the end of the day even in extreme circumstances?

PFMI: Q.17.6.2
AGC: n/a

550   G16Q047
How quickly can the main system be reactivated in the event of an outage?

PFMI: Q.17.6.2
AGC: 82

1 - 4 hours [A01]

551   G16Q048
How is the contingency plan designed to ensure that the status of all transactions can be identified in a timely manner, at the time of the disruption, and if there is a possibility of data loss, what are the procedures to deal with such loss (for example, reconciliation with participants or third parties)?

PFMI: Q.17.6.3
AGC: n/a

552   G16Q049
How do the CSD's crisis management procedures address the need for effective communications internally and with key external stakeholders and authorities?

PFMI: Q.17.6.4
AGC: n/a

---

553   G16Q050
Will the CSD publicly announce any system interruption?

PFMI: Q.17.6.4
AGC: 84

Yes [A01]

---

554   G16Q051
To whom will the CSD disclose any system interruptions?

PFMI: Q.17.6.4
AGC: 84a.

[X] To the CSD regulators
[X] To all direct participants
[ ] To direct and indirect participants
[X] To the public via the internet
[ ] In the press
[ ] OTHER:

---

555   G16Q052
If so, please list webpage address:

PFMI: Q.17.6.4
AGC: 84b.

www.rvp.ba

---

556   G16Q053
If so, please list all publications:

PFMI: Q.17.6.4
AGC: 84c.

---

557   G16Q054
Please explain:

PFMI: Q.17.6.4
AGC: 84d.

n/a

---

558   G16Q055
How will the CSD disclose any system interruptions?

PFMI: Q.17.6.4
AGC: 84e.

[ ] By e-mail
[X] By telephone
[ ] Public announcement
[ ] Press release
[ ] OTHER:

559   G16Q056
Please explain:

PFMI: Q.17.6.4
AGC: 84f.

560   G16Q057
How does the CSD's business continuity plan incorporate the use of a secondary site (including ensuring that the secondary site has sufficient resources, capabilities, functionalities and appropriate staffing arrangements)? To what extent is the secondary site located a sufficient geographic distance from the primary site such that it has a distinct risk profile?

PFMI: Q.17.6.5
AGC: n/a

561   G16Q058
If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing?

PFMI: Q.17.6.5
AGC: 83

1 - 4 hours [A01]

562   G16Q059
Has the CSD considered alternative arrangements (such as manual, paper-based procedures or other alternatives) to allow the processing of time-critical transactions in extreme circumstances?

PFMI: Q.17.6.6
AGC: n/a

563   G16Q060
How are the CSD's business continuity and contingency arrangements reviewed and tested, including with respect to scenarios related to wide-scale and major disruptions? How frequently are these arrangements reviewed and tested?

PFMI: Q.17.6.7
AGC: n/a

564   G16Q061
How does the review and testing of the CSD's business continuity and contingency arrangements involve the CSD's participants, critical service providers and linked CSD? as relevant? How frequently are the CSD's participants, critical service providers and linked CSD? involved in the review and testing?

PFMI: Q.17.6.8
AGC: n/a

---

565   G16Q062
BUSINESS RECOVERY PLAN. This section is intended to identify key aspects of the CSD's Business Recovery Plan (BRP), including testing requirements and past results, expected recovery time periods, and the independent review and validation (if any) of the BRP. Do you have a formal business recovery plan?

PFMI: Q.17.6.8
AGC: 81

Yes [Y]

---

566   G16Q063
Does your Business Recovery Plan include:

PFMI: Q.17.6.8
AGC: 81a, 81h.

[X] Back-up of all computer files
[ ] Off-site data storage
[X] Back-up files stored and locked
[X] Off-site operations facility
[ ] OTHER:

---

567   G16Q064
Please identify both the frequency and the last date of testing for the following third party: CSD participants/members

PFMI: Q.17.6.8
AGC: 81b.

---

568   G16Q065
Please identify both the frequency and the last date of testing for the following third party: Stock exchange

PFMI: Q.17.6.8
AGC: 81c.

---

569   G16Q066
Please identify both the frequency and the last date of testing for the following third party: Central bank

PFMI: Q.17.6.8
AGC: 81d.

570 G16Q067
Please identify both the frequency and the last date of testing for the following third party: Local brokers

PFMI: Q.17.6.8
AGC: 81e.

571 G16Q068
Please identify both the frequency and the last date of testing for the following third party: Any other third party

PFMI: Q.17.6.8
AGC: 81f.

572 G16Q069
In the past three years, has it been necessary to activate the recovery plan in a live situation?

PFMI: Q.17.6.8
AGC: 85

No [A02]

573 G16Q070
If yes, how much time was needed to implement the recovery plan?

PFMI: Q.17.6.8
AGC: 85a.

574 G16Q071
How much time was needed to recover and restore business to normal operations?

PFMI: Q.17.6.8
AGC: 85b.

575 G16Q072
What was the impact to the market?

PFMI: Q.17.6.8
AGC: 85c, 85d.

[ ] All securities settlements took place as scheduled on the same day with good value
[ ] All cash settlements took place as scheduled on the same day with good value
[ ] All securities settlements took place one business day late with good value
[ ] All cash settlements took place one business day late with good value
[ ] All securities settlements took place one business day late with value one day late
[ ] All cash settlements took place one business day late with value one day late
[ ] All securities settlements took place more than one business day late
[ ] All cash settlements took place more than one business day late
[ ] As a result of the system failure, all fines and penalties for late settlements were waived
[ ] Even though there was a system failure, all fines and penalties for late settlements were still assessed
[X] OTHER: n/a

576   G16Q073
If no or other, please explain

PFMI: Q.17.7.4
AGC: 40a.

577   G16Q074
What risks has the CSD identified to its operations arising from its key participants, other CSD, and service and utility providers? How and to what extent does the CSD monitor and manage these risks?

PFMI: Q.17.7.1
AGC: n/a

578   G16Q075
Are procedures and controls (firewalls) in place to avoid systemic collapse or contamination if one of the linked entities should experience business interruptions for whatever reason?

PFMI: Q.17.7.1
AGC: 39

[ ] Yes
[ ] No
[X] Not applicable

579   G16Q076
Please explain

PFMI: Q.17.7.1
AGC: 39a

n/a

580   G16Q077
If the CSD has outsourced services critical to its operations, how and to what extent does the CSD ensure that the operations of a critical service provider meet the same reliability and contingency requirements they would need to meet if they were provided internally?

PFMI: Q.17.7.2
AGC: n/a

581   G16Q078
How and to what extent does the CSD identify, monitor and mitigate the risks it may pose to another FMI?

PFMI: Q.17.7.3
AGC: n/a

582   G16Q079

To what extent does the CSD coordinate its business continuity arrangements with those of other interdependent CSD?

PFMI: Q.17.7.4
AGC: n/a

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583   G16Q080
Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

PFMI: Q.17.7.4
AGC: 40

Not applicable [A03]

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584   G16Q081
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Access and participation requirements (PFMI Principle 18)

585   G17Q001
Summary narrative for PFMI Principle 18. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P18
AGC: n/a

---

586   G17Q002
What are the CSD's criteria and requirements for participation (such as operational, financial and legal requirements)?

PFMI: Q.18.1.1
AGC: n/a

---

587   G17Q003
Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

PFMI: Q.18.1.1
AGC: 19

Yes [A01]

588   G17Q004
How do these criteria and requirements allow for fair and open access to the CSD's services, including by direct and, where relevant, indirect participants and other CSD?, based on reasonable risk-related participation requirements?

PFMI: Q.18.1.2
AGC: n/a

589   G17Q005
How are the participation requirements for the CSD justified in terms of the safety and efficiency of the CSD and its role in the markets it serves, and tailored to and commensurate with the CSD's specific risks?

PFMI: Q.18.2.1
AGC: n/a

590   G17Q006
Are there participation requirements that are not risk-based but required by law or regulation? If so, what are these requirements?

PFMI: Q.18.2.2
AGC: n/a

591   G17Q007
What governs the relationship between the CSD and the participants?

PFMI: Q.18.2.2
AGC: 20

[X] Relevant law and regulation
[X] Standard participation contract
[ ] Established terms and conditions of participation
[ ] By-laws of the CSD
[X] Rules of the CSD
[ ] Not applicable
[ ] OTHER:

592   G17Q008
Please explain:

PFMI: Q.18.2.2
AGC: 20a

N/a

593   G17Q009
Are all classes of participants subject to the same access criteria? If not, what is the rationale for the different criteria (for example, size or type of activity, additional requirements for participants that act on behalf of third parties, and additional requirements for participants that are non-regulated entities)?

PFMI: Q.18.2.3
AGC: n/a

594   G17Q010
PARTICIPANTS AND PARTICIPATION. The purpose of this section is to understand issues relating to participation in the CSD, including eligibility requirements, conditions of participation, and supervision of participants. What types of entities are eligible to become participants and how many of each type are there currently?

PFMI: Q.18.2.3
AGC: 17, 17q

[X] Banks
[ ] Brokers
[X] Individuals
[ ] Foreign Institutions
[ ] Not applicable
[ ] OTHER:

595   G17Q011
How many Bank participants are there currently? (then please answer 17b)

PFMI: Q.18.2.3
AGC: 17a.

8

596   G17Q012
Please select the features included in the eligibility requirements for Banks.

PFMI: Q.18.2.3
AGC: 17b, 17d

[ ] Financial Thresholds
[X] Regulatory Oversight
[ ] Market Experience
[X] OTHER: Permission of Securities Commission of FBiH

597   G17Q013
Please explain:

PFMI: Q.18.2.3
AGC: 17d.

Permission of Securities Commission of FBiH

598   G17Q014
How many Broker participants are there currently? (then please answer 17f)

PFMI: Q.18.2.3
AGC: 17e.

599   G17Q015
Please select the features included in the eligibility requirements for Brokers.

PFMI: Q.18.2.3
AGC: 17f, 17h

[ ] Financial Thresholds
[X] Regulatory Oversight

[ ] Market Experience
[X] OTHER: Permission of Securities Commission of FBiH , Decision on criteria for admission to membership of the Registry of Securities

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600   G17Q016
How many Individual participants are there currently? (then please answer 17j)

PFMI: Q.18.2.3
AGC: 17i.

7

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601   G17Q017
Please select the features included in the eligibility requirements for Individual participants.

PFMI: Q.18.2.3
AGC: 17j.

[ ] Financial Thresholds
[ ] Regulatory Oversight
[ ] Market Experience
[ ] OTHER:

---

602   G17Q018
How many Foreign Institution participants are there currently?

PFMI: Q.18.2.3
AGC: 17m.

---

603   G17Q019
Please select the features included in the eligibility requirements for Foreign Institution participants.

PFMI: Q.18.2.3
AGC: 17n, 17p.

[ ] Financial Thresholds
[ ] Regulatory Oversight
[ ] Market Experience
[ ] OTHER:

---

604   G17Q020
If you have selected "Other entities" above, please explain:

PFMI: Q.18.2.3
AGC: 17q.

n/a

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605   G17Q021
Indicate how many "Other entities" are currently participants?

PFMI: Q.18.2.3
AGC: 17r.

n/a

606   G17Q022
Please select the features included in the eligibility requirements for the participants referred to above as "Other entities".

PFMI: Q.18.2.3
AGC: 17s, 17u

[ ] Financial Thresholds
[ ] Regulatory Oversight
[ ] Market Experience
[X] OTHER: n/a

607   G17Q023
How are the access restrictions and requirements reviewed to ensure that they have the least restrictive access that circumstances permit, consistent with maintaining acceptable risk controls? How frequently is this review conducted?

PFMI: Q.18.2.4
AGC: n/a

608   G17Q024
How are participation criteria, including restrictions in participation, publicly disclosed?

PFMI: Q.18.2.5
AGC: n/a

609   G17Q025
Where can a description of the specific eligibility requirements for Bank participants be found?

PFMI: Q.18.2.5
AGC: 17c.

610   G17Q026
Where can a description of the specific eligibility requirements for Broker participants be found?

PFMI: Q.18.2.5
AGC: 17g.

611   G17Q027
Where can a description of the specific eligibility requirements for Individual participants be found?

PFMI: Q.18.2.5
AGC: 17k.

612   G17Q028
Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

PFMI: Q.18.2.5

AGC: 17o.

613   G17Q029
Where can a description of the specific eligibility requirements for participants described above as "Other entities" be found?

PFMI: Q.18.2.5
AGC: 17t.

614   G17Q030
How does the CSD notify participants of material changes to the conditions of participation?

PFMI: Q.18.2.5
AGC: 22

[X] By e-mail
[ ] By telephone
[X] By public announcement
[ ] By press release
[ ] Not applicable
[X] OTHER: by fax. Updates of Rules and Regulations are delivered to participants for suggestions and comments. Each participant has the right to comment or propose amendments to the rules.

615   G17Q031
Please explain:

PFMI: Q.18.2.5
AGC: 22a.

by fax. Updates of Rules and Regulations are delivered to participants for suggestions and comments. Each participant has the right to comment or propose amendments to the rules.

616   G17Q032
How does the CSD monitor its participants' ongoing compliance with the access criteria? How are the CSD's policies designed to ensure that the information it uses to monitor compliance with participation criteria is timely and accurate?

PFMI: Q.18.3.1
AGC: n/a

617   G17Q033
Who enforces compliance with the CSD's conditions of participation?

PFMI: Q.18.3.1
AGC: 23

[X] The CSD
[ ] The exchange
[X] The CSD's regulator
[ ] Not applicable
[ ] OTHER:

618   G17Q034

Please explain:

PFMI: Q.18.3.1
AGC: 23a

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619   G17Q035
Does the CSD have forms of oversight management for assessing and monitoring of the following?

PFMI: Q.18.3.1
AGC: 79

[X] Participant eligibility requirements
[ ] Participant volumes
[ ] Participant financial strength
[ ] Other loss or default protections the CSD maintains
[X] Collateral requirements for participants
[ ] Debit caps for participants
[ ] Settlement controls that minimize or eliminate the risk of default by a participant
[ ] Blocking of securities movement before receipt of payment
[X] Blocking payment until securities are moved
[ ] Not applicable
[ ] OTHER:

---

620   G17Q036
Please explain other loss or default protections:

PFMI: Q.18.3.1
AGC: 79a

---

621   G17Q037
Please explain the requirements:

PFMI: Q.18.3.1
AGC: 79b

All participants have to fulfill the same requirements to become and to stay member of depository system.

---

622   G17Q038
Please explain how these debit caps work:

PFMI: Q.18.3.1
AGC: 79c

---

623   G17Q039
What type or types of settlement controls

PFMI: Q.18.3.1
AGC: 79d.

[ ] Blocking or freezing of securities positions
[ ] Controlling DVP settlement
[ ] Simultaneous DVP
[ ] OTHER:

624   G17Q040
Please explain:

PFMI: Q.18.3.1
AGC: 79e.

625   G17Q041
Please explain:

PFMI: Q.18.3.1
AGC: 79f.

626   G17Q042
Please explain:

PFMI: Q.18.3.1
AGC: 79g.

627   G17Q043
Please identify and explain:

PFMI: Q.18.3.1
AGC: 79h

n/a

628   G17Q044
Please explain briefly how these work:

PFMI: Q.18.3.1
AGC: 79i

n/a

629   G17Q045
What are the CSD's policies for conducting enhanced surveillance of, or imposing additional controls on, a participant whose risk profile deteriorates?

PFMI: Q.18.3.2
AGC: n/a

630   G17Q046
What are the CSD's procedures for managing the suspension and orderly exit of a participant that breaches, or no longer meets, the participation requirements?

PFMI: Q.18.3.3
AGC: n/a

631   G17Q047
What enforcement actions are available to the enforcement authority?

PFMI: Q.18.3.3
AGC: 24

[ ] Fines
[ ] Restrictions on participation
[X] Suspension of participation
[X] Termination of participation
[ ] Not applicable
[ ] OTHER:

632   G17Q048
Please explain:

PFMI: Q.18.3.3
AGC: 24a

N/A

633   G17Q049
Has there been any such enforcement actions in the last three years?

PFMI: Q.18.3.3
AGC: 25

Yes [Y]

634   G17Q050
If yes, please explain, including information relative to any suspensions of CSD participants:

PFMI: Q.18.3.3
AGC: 25a.

2016 - one suspension of participant (corporative action - merger of company) 2015 - 4 suspended since their license expired. 2014 - one temporary suspension of participant

635   G17Q051
How are the CSD's procedures for managing the suspension and orderly exit of a participant disclosed to the public?

PFMI: Q.18.3.4
AGC: n/a

636   G17Q052
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Tiered participation (PFMI Principle 19)

637   G18Q001
Summary narrative for PFMI Principle 19. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P19
AGC: n/a

638   G18Q002
Does the CSD have any tiered participation arrangements? If so, describe these arrangements.

PFMI: Q.19.1.1
AGC: n/a

639   G18Q003
How does the CSD gather basic information about indirect participation? Which information is collected and how frequently is it updated?

PFMI: Q.19.1.2
AGC: n/a

640   G18Q004
How does the CSD evaluate its risks arising from these arrangements?

PFMI: Q.19.1.3
AGC: n/a

641   G18Q005
What material risks to the CSD arising from tiered participation arrangements has the CSD identified? How has it mitigated these risks?

PFMI: Q.19.1.4
AGC: n/a

642   G18Q006
How does the CSD identify material dependencies between direct and indirect participants that might affect the CSD?

PFMI: Q.19.2.1
AGC: n/a

643   G18Q007
Has the CSD identified (a) the proportion of activity that each direct participant conducts on behalf of indirect participants in relation to the direct participants' capacity, (b) direct participants that act on behalf of a material number of indirect participants, (c) indirect participants responsible for a significant proportion of turnover in the system, and (d) indirect participants whose transaction volumes or values are large relative to the capacity of the direct participant through which they access the CSD to manage

risks arising from these transactions?

PFMI: Q.19.3.1
AGC: n/a

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644   G18Q008
What risks to the CSD arise, and how does the CSD manage these risks arising from key indirect participants?

PFMI: Q.19.3.2
AGC: n/a

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645   G18Q009
What are the CSD's policies for reviewing its rules and procedures in order to mitigate risks to the CSD arising from tiered participation? How frequently is this review conducted?

PFMI: Q.19.4.1
AGC: n/a

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646   G18Q010
What criteria does the CSD use to determine when mitigating actions are required? How does the CSD monitor and mitigate its risks?

PFMI: Q.19.4.2
AGC: n/a

---

647   G18Q011
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Links (PFMI Principle 20)

648   G19Q001
Summary narrative for PFMI Principle 20. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P20
AGC: n/a

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649   G19Q002
What process is used to identify potential sources of risk (such as, legal, credit, liquidity, custody and operational risks) arising from prospective links? How does this affect the CSD's decision whether to

establish the link?

PFMI: Q.20.1.1
AGC: n/a

---

650   G19Q003
What links have been established with other CSD? How does the CSD identify, monitor and manage the risks arising from an established link on an ongoing basis?

PFMI: Q.20.1.2
AGC: n/a

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651   G19Q004
Please list all depositories or settlement systems to which you have an electronic link.

PFMI: Q.20.1.2
AGC: 38

N/a

---

652   G19Q005
How does the CSD ensure that link arrangements are designed so that it is able to remain observant of the other principles? How frequently is this analysis conducted?

PFMI: Q.20.1.3
AGC: n/a

---

653   G19Q006
In which jurisdictions has the CSD established links? What are the relevant legal frameworks supporting the established links?

PFMI: Q.20.2.1
AGC: n/a

---

654   G19Q007
How does the CSD ensure that its links have a well founded legal basis that support its design and provide it with adequate protection in all relevant jurisdictions? How does the CSD ensure that such protections are maintained over time?

PFMI: Q.20.2.2
AGC: n/a

---

655   G19Q008
What processes are in place to measure, monitor and manage credit and liquidity risks arising from any established links?

PFMI: Q.20.3.1
AGC: n/a

656   G19Q009
If a CSD extends credit to a linked CSD, what processes exist to ensure that credit extensions to the linked CSD are fully covered by high-quality collateral and that credit limits are appropriate?

PFMI: Q.20.3.2
AGC: n/a

657   G19Q010
Are provisional transfers of securities allowed across the link? If so, what arrangements make provisional transfers necessary, and is the retransfer of these securities prohibited until the first transfer is final?

PFMI: Q.20.4.1
AGC: n/a

658   G19Q011
For any established link, how has the investor CSD determined that the rights of its participants have a high level of protection?

PFMI: Q.20.5.1
AGC: n/a

659   G19Q012
How frequently is reconciliation of holdings conducted by the entities holding the securities in custody?

PFMI: Q.20.5.2
AGC: n/a

660   G19Q013
How does the investor CSD provide a high-level of protection for the rights of its participants (including segregation and portability arrangements and asset protection provisions for omnibus accounts)?

PFMI: Q.20.5.3
AGC: n/a

661   G19Q014
If the CSD uses an intermediary to operate a link, what are the criteria used by the CSD to select the intermediary or intermediaries? Are these criteria risk-based?

PFMI: Q.20.6.1
AGC: n/a

662   G19Q015
What are the respective liabilities of the two linked CSDs and the intermediaries?

PFMI: Q.20.6.2
AGC: n/a

663   G19Q016
What processes exist to measure, monitor and manage the risks arising from use of the intermediary?

PFMI: Q.20.6.3
AGC: n/a

664   G19Q017
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Efficiency and effectiveness (PFMI Principle 21)

665   G20Q001
Summary narrative for PFMI Principle 21. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P21
AGC: n/a

666   G20Q002
How does the CSD determine whether its design (including its clearing and settlement arrangement, its operating structure, its delivery systems and technologies, and its individual services and products) is taking into account the needs of its participants and the markets it serves?

PFMI: Q.21.1.1
AGC: n/a

667   G20Q003
How does the CSD determine whether it is meeting the requirements and needs of its participants and other users and continues to meet those requirements as they change (for example, through the use of feedback mechanisms)?

PFMI: Q.21.1.2
AGC: n/a

668   G20Q004
What are the CSD's goals and objectives as far as the effectiveness of its operations is concerned?

PFMI: Q.21.2.1
AGC: n/a

669   G20Q005
How does the CSD ensure that it has clearly defined goals and objectives that are measurable and achievable?

PFMI: Q.21.2.2
AGC: n/a

670   G20Q006
To what extent have the goals and objectives been achieved? What mechanisms does the CSD have to measure and assess this?

PFMI: Q.21.2.3
AGC: n/a

671   G20Q007
What processes and metrics does the CSD use to evaluate its efficiency and effectiveness?

PFMI: Q.21.3.1
AGC: n/a

672   G20Q008
How frequently does the CSD evaluate its efficiency and effectiveness?

PFMI: Q.21.3.2
AGC: n/a

673   G20Q009
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Communication (PFMI Principle 22)

674   G21Q001
Summary narrative for PFMI Principle 22. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P22
AGC: n/a

OK

675   G21Q002

Does the CSD use an internationally accepted communications procedure and, if so, which one(s)? If not, how does the CSD accommodate internationally accepted communication procedures?

PFMI: Q.22.1.1
AGC: n/a

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676   G21Q003
Security Control. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts?

PFMI: Q.22.1.1
AGC: 69

[X] By direct electronic link
[ ] By receipt of physical account holding statements
[ ] Not applicable
[ ] OTHER:

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677   G21Q004
Please explain:

PFMI: Q.22.1.1
AGC: 69a.

n/a

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678   G21Q005
Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

PFMI: Q.22.1.1
AGC: 70

Yes [A01]

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679   G21Q006
How is access given to participants?

PFMI: Q.22.1.1
AGC: 70a.

[X] By direct electronic link
[ ] OTHER:

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680   G21Q007
Please select type of electronic link:

PFMI: Q.22.1.1
AGC: 70b.

[ ] Dial-up modem
[X] Secured, leased, dedicated telephone line
[X] Internet
[ ] Fax

681 G21Q008
Please explain:

PFMI: Q.22.1.1
AGC: 70c.

n/a

---

682 G21Q009
Does the CSD communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages?

PFMI: Q.22.1.1
AGC: 72

Yes [A01]

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683 G21Q010
Please explain:

PFMI: Q.22.1.1
AGC: 72a

Connections with Sarajevo Stock Exchange (securities settlements) and Central Bank of BiH (fund settlements) are encrypted.

---

684 G21Q011
How does the CSD communicate with Stock Exchanges?

PFMI: Q.22.1.1
AGC: 73 73a

[ ] Dial-up modem
[X] Secured, leased, dedicated telephone line
[X] Internet
[ ] Fax
[ ] Paper
[ ] other
[ ] Not applicable
[ ] OTHER:

---

685 G21Q012
How does the CSD communicate with Payment Systems?

PFMI: Q.22.1.1
AGC: 73b

[ ] Dial-up modem
[ ] Secured, leased, dedicated telephone line
[X] Internet
[X] Fax
[ ] Paper
[ ] other
[ ] Not applicable
[ ] OTHER:

686   G21Q013
How does the CSD communicate with Clearing Houses?

PFMI: Q.22.1.1
AGC: 73c

[ ] Dial-up modem
[ ] Secured, leased, dedicated telephone line
[ ] Internet
[ ] Fax
[ ] Paper
[ ] other
[X] Not applicable
[ ] OTHER:

687   G21Q014
How does the CSD communicate with Registrars?

PFMI: Q.22.1.1
AGC: 73d

[ ] Dial-up modem
[ ] Secured, leased, dedicated telephone line
[ ] Internet
[ ] Fax
[ ] Paper
[ ] other
[X] Not applicable
[ ] OTHER:

688   G21Q015
If the CSD engages in cross-border operations, how do the CSD's operational procedures, processes and systems use or otherwise accommodate internationally accepted communication procedures for cross-border operations?

PFMI: Q.22.1.2
AGC: n/a

N/A

689   G21Q016
Does the CSD use an internationally accepted communications standard and, if so, which one(s)? If not, how does the CSD accommodate internationally accepted communication standards?

PFMI: Q.22.1.3
AGC: n/a

N/a

690   G21Q017
If the CSD engages in cross-border operations, how do the CSD's operational procedures, processes and systems use or otherwise accommodate internationally accepted communication standards for cross-border operations?

PFMI: Q.22.1.4

AGC: n/a

N/a

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691 G21Q018
If no international standard is used, how does the CSD accommodate systems that translate or convert message format and data from international standards into the domestic equivalent and vice versa?

PFMI: Q.22.1.5
AGC: n/a

N/a

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692 G21Q019
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Transparency and disclosure (PFMI Principle 23)

693 G22Q001
Summary narrative for PFMI Principle 23. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P23
AGC: n/a

OK

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694 G22Q002
What documents comprise the CSD's rules and procedures? How are these documents disclosed to participants?

PFMI: Q.23.1.1
AGC: n/a

Rules and procedures of the are published on the website of the RVP:
http://www.rvp.ba/english/Section3/Documents.aspx

695   G22Q003
How does the CSD determine that its rules and procedures are clear and comprehensive?

PFMI: Q.23.1.2
AGC: n/a

Proposed amendments of acts shall be submitted to the regulator for approval and publicly dislosed.

696   G22Q004
What information do the CSD's rules and procedures contain on the procedures it will follow in non-routine, though foreseeable, events?

PFMI: Q.23.1.3
AGC: n/a

there are rules and procedures regardig data backup and recovary plan and there is also Security Plan of the RVP

697   G22Q005
How and to whom does the CSD disclose the processes it follows for changing its rules and procedures?

PFMI: Q.23.1.4
AGC: n/a

every changes nadd amendments RVP disclose in the RVP web site

698   G22Q006
How does the CSD disclose relevant rules and key procedures to the public?

PFMI: Q.23.1.5
AGC: n/a

through its web site

699   G22Q007
What documents comprise information about the system's design and operations? How and to whom does the CSD disclose the system's design and operations?

PFMI: Q.23.2.1
AGC: n/a

Rules and procedures of the RVP provide complete insight into the way of doing business of the CDCC.

700 G22Q008
How and to whom does the CSD disclose the degree of discretion it can exercise over key decisions that directly affect the operation of the system

PFMI: Q.23.2.2
AGC: n/a

701 G22Q009
What information does the CSD provide to its participants about their rights, obligations and risks incurred through participation in the CSD?

PFMI: Q.23.2.3
AGC: n/a

702 G22Q010
How does the CSD facilitate its participants' understanding of the CSD's rules, procedures and the risks associated with participating?

PFMI: Q.23.3.1
AGC: n/a

703 G22Q011
Is there evidence that the means described above enable participants' understanding of the CSD's rules, procedures and the risks they face from participating in the CSD?

PFMI: Q.23.3.2
AGC: n/a

704 G22Q012
In the event that the CSD identifies a participant whose behaviour demonstrates a lack of understanding of the CSD's rules, procedures and the risks of participation, what remedial actions are taken by the CSD?

PFMI: Q.23.3.3
AGC: n/a

705 G22Q013
Does the CSD publicly disclose its fees at the level of its individual services and policies on any available discounts? How is this information disclosed?

PFMI: Q.23.4.1
AGC: n/a

706 G22Q014
How does the CSD notify participants and the public, on a timely basis, of changes to services and fees?

PFMI: Q.23.4.2
AGC: n/a

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707   G22Q015
Does the CSD provide a description of its priced services? Do these descriptions allow for comparison across similar CSD??

PFMI: Q.23.4.3
AGC: n/a

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708   G22Q016
Does the CSD disclose information on its technology and communication procedures, or any other factors that affect the costs of operating the CSD?

PFMI: Q.23.4.4
AGC: n/a

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709   G22Q017
When did the CSD last complete the PFMI Disclosure framework for financial market infrastructures? How frequently is it updated? Is it updated following material changes to the CSD and its environment and, at a minimum, every two years?

PFMI: Q.23.5.1
AGC: n/a

---

710   G22Q018
What quantitative information does the CSD disclose to the public? How often is this information updated?

PFMI: Q.23.5.2
AGC: n/a

---

711   G22Q019
What other information does the CSD disclose to the public?

PFMI: Q.23.5.3
AGC: n/a

---

712   G22Q020
Capital. Are annual financial statements publicly disclosed?

PFMI: Q.23.5.3
AGC: 13

Yes [A01]

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713   G22Q021
If yes, the AGC requests a copy of the institution's annual report. Is the annual report available

electronically?

PFMI: Q.23.5.3
AGC: 13a.

Yes [Y]

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714   G22Q022
filecount - If yes, please upload the document(s) here or insert web link(s) in question 13d:

PFMI: Q.23.5.3
AGC: 13b.

0

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715   G22Q023
filecount - If more than one document for 13b, please upload the additional document here:

PFMI: Q.23.5.3
AGC: 13c.

0

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716   G22Q024
Please insert web link(s) for 13b here:

PFMI: Q.23.5.3
AGC: 13d.

http://www.rvp.ba/english/Section1/FinIzvjestaji.aspx

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717   G22Q025
If no, and annual report and/or financial statements are not disclosed, please state your share capital, reserves, and retained earnings (or equivalents as determined under local accounting standards). Share Capital (then please answer 13f):

PFMI: Q.23.5.3
AGC: 13e.

---

718   G22Q026
Reserves (then please answer 13g):

PFMI: Q.23.5.3
AGC: 13f.

N/A

---

719   G22Q027
Retained Earnings:

PFMI: Q.23.5.3
AGC: 13g.

N/A

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720 G22Q028
How does the CSD disclose this information to the public? In which language(s) are the disclosures provided?

PFMI: Q.23.5.4
AGC: n/a

Disclosures providedin domestic and english language.

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721 G22Q029
AGC members from time to time receive requests from their direct investor-clients for an informational copy of a CSD's completed questionnaire. Such requests typically lead to interactions between personnel at the CSD in question and member personnel or client personnel, or both. Those interactions take time and impose costs on both members and depositories. Do you approve of AGC members delivering a copy of your completed questionnaire to the member's direct client in response to the client's request?

PFMI: Q.23.5.4
AGC: 100

Yes [Y]

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722 G22Q030
Are the results of the financial audit publicly available?

PFMI: Q.23.5.4
AGC: 15f

Yes [Y]

---

723 G22Q031
Are the results of the operational audit publicly available?

PFMI: Q.23.5.4
AGC: 16f

No [N]

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724 G22Q032
List of publicly available resources. Please list publicly available resources, including those referenced in the disclosure, that may help a reader understand the CSD and its approach to observing each applicable PFMI Principle.

PFMI: Annex A - CSD disclosure template - V.
AGC: n/a

www.sase.ba; www.http://www.komvp.gov.ba; www.rvp.ba

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725 G22Q033
filecount - Add relevant appendices for this group.

PFMI: n/a *AGC: n/a*
0

Compliance with SEC Rule 17f-7

726   G23Q001 Rule 17f-7, by reference to Rule 17f-4, requires that, for a CSD to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as "Eligible Securities Depositories"), the CSD must be a "system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities." Are all securities of a particular class or series of any issuer that are deposited in your institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities? *PFMI: n/a* *AGC: 1*
Yes [Y]

727   G23Q002 Please explain *PFMI: n/a* *AGC: 1a*
N/a

728   G23Q003 Rule 17f-7 also requires that an Eligible Securities CSD "acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated," or "acts as or operates a transnational system for the central handling of securities or equivalent book-entries." Does your institution: *PFMI: n/a* *AGC: 2*
[X] Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated? [ ] Act as or operate a transnational system for the central handling of securities or equivalent book-entries? [ ] Act in another capacity with respect to the handling of securities or equivalent book-entries? [ ] Not applicable [ ] OTHER:

729   G23Q004 Please explain:

PFMI: n/a
AGC: 2a.

N/a

---

730   G23Q005
Please specify the types of securities for which you act as or operate a system for the central handling of
securities or equivalent book-entries:

PFMI: n/a
AGC: 2b.

Shares, bonds, commercial papers,TREASURY PAPERS

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731   G23Q006
Rule 17f-7 requires that an Eligible Securities Depository regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act , with section 2(a)(50) establishing that z 'foreign financial regulatory authority' means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above." Who regulates the activities of the CSD?

PFMI: n/a
AGC: 8

[X] A governmental body or regulatory organization empowered to administer or enforce laws related to securities matters.
[ ] A governmental body or self-regulatory organization empowered to administer or enforce laws related to other financial activities.
[ ] A membership organization which regulates the participation of its members in securities matters or other financial activities.
[ ] OTHER:

---

732   G23Q007
Please explain:

PFMI: n/a
AGC: 8a.

Securities Commission of Federation of Bosnia and Herzegovina

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733   G23Q008
Please provide the name of regulatory authority(ies) identified in question 8:

PFMI: n/a
AGC: 9

Securities Commission of Federation of Bosnia and Herzegovina

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734 G23Q009
Rule 17f-7 requires that an Eligible Securities Depository is subject to periodic examination by regulatory authorities or independent accountants. Is the CSD subject to periodic examination by:

PFMI: n/a
AGC: 10

[X] Regulatory authorities?
[X] Independent accountants?
[ ] OTHER:

735 G23Q010
Please explain:

PFMI: n/a
AGC: 10a

N/A

736 G23Q011
Name of Authority #1 (please answer 11a):

PFMI: n/a
AGC: 11

Securities Commission of Federation of Bosnia and Herzegovina; REVIZIJA ŠKAMO DOO TUZLA

737 G23Q012
What enforcement actions are available to regulatory authority #1 for breach of applicable statute or regulatory requirements?

PFMI: n/a
AGC: 11a.

[ ] Fines
[X] Restrictions on CSD activities.
[ ] Suspension of CSD activities.
[ ] Termination of CSD activities.
[ ] OTHER:

738 G23Q013
Please explain:

PFMI: n/a
AGC: 11b.

739 G23Q013A
Name of Authority #2:

740 G23Q014
What enforcement actions are available to regulatory authority #2 for breach of applicable statute or regulatory requirements?

PFMI: n/a
AGC: 11c.

[ ] Fines
[X] Restrictions on CSD activities.
[ ] Suspension of CSD activities.
[ ] Termination of CSD activities.
[ ] OTHER:

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741 G23Q015
Please explain:

PFMI: n/a
AGC: 11d.

N/a

---

742 G23Q016
Has there been any use of such enforcement actions in the last three years?

PFMI: n/a
AGC: 12

[ ] Yes
[X] No
[ ] OTHER:

---

743 G23Q017
If yes, please explain:

PFMI: n/a
AGC: 12a.

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744 G23Q018
Has the regulatory body with oversight responsibility for the CSD issued public notice that the CSD is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

PFMI: n/a
AGC: 90

No [A02]

---

745 G23Q019
Please describe:

PFMI: n/a
AGC: 90a.

---

746 G23Q020
In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the CSD?

PFMI: n/a
AGC: 90b.

Other: N/a

---

747   G23Q021
If yes, please describe:

PFMI: n/a
AGC: 90c.

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748   G23Q022
If no, why not?

PFMI: n/a
AGC: 90d.

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749   G23Q023
Rule 17f-7 requires that an Eligible Securities Depository holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable that the conditions that apply to other participants. Please confirm that assets of foreign investors held by custodians as participants in the CSD are held under safekeeping conditions no less favorable than the conditions that apply to other participants.

PFMI: n/a
AGC: 21

Yes [A1]

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750   G23Q024
If no, other or not applicable, please explain:

PFMI: n/a
AGC: 21a.

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751   G23Q025
Please confirm the basis for the arrangements you have in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants.

PFMI: n/a
AGC: 21b, 21c.

[X] Relevant Law and Regulation
[ ] Standard participation contract
[ ] Established terms and conditions of participation
[ ] By-laws of the CSD
[ ] Rules of the CSD
[ ] OTHER:

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752   G23Q027
For each item in Question 21b that you checked, please briefly supply references or citations to the

law(s), regulation(s), or CSD rule(s), participation condition(s), or participant contract provision (s), as applicable.

PFMI: n/a
AGC: 21d

According to the Article 125 attitude 1 of the Law on Securities Market of the Federation of Bosnia and Herzegovina, Official Gazzete of F B&H No: 85/08,109/12 i 86/15), Custody Bank may dispose of securities of their clients only according to the client's order. According to the Article 126 attitudes 1 and 2 of this Law, Custody Banks are obliged to report the Securities Commission, as a regulator of the securities market of the Federation of Bosnia and Herzegovina, about clients, value of securites and to provide the Commission an insight into the evidence.

753   G23Q028
Rule 17f-7 requires that an Eligible Securities Depository provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account. Does the CSD make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

PFMI: n/a
AGC: 46

No [A02]

754   G23Q029
If no or other, please explain

PFMI: n/a
AGC: 46a.

According to the Article 125 attitude 1 of the Law on Securities Market of the Federation of Bosnia and Herzegovina, Official Gazzete of F B&H No: 85/08,109/12 i 86/15), Custody Bank may dispose of securities of their clients only according to the client's order. According to the Article 126 attitudes 1 and 2 of this Law, Custody Banks are obliged to report the Securities Commission, as a regulator of the securities market of the Federation of Bosnia and Herzegovina, about clients, value of securites and to provide the Commission an insight into the evidence.

755   G23Q030
If yes, please indicate the scheduled frenquency:

PFMI: n/a
AGC: 46b, 46c.

[ ] Daily
[ ] Weekly
[ ] Monthly
[ ] Quarterly
[ ] Annually
[ ] Upon request
[ ] OTHER:

756   G23Q031
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Relevant RSSS recommendations

757   G24Q001
Confirmation of trades between direct market participants should occur as soon as possible after trade execution, but no later than trade date (T+0). Where confirmation of trades by indirect market participants (such as institutional investors) is required, it should occur as soon as possible after trade execution, preferably on T+0, but no later than T+1.

PFMI: 2 - Trade confirmation
AGC: n/a

OK

758   G24Q002
Rolling settlement should be adopted in all securities markets. Final settlement should occur no later than T+3. The benefits and costs of a settlement cycle shorter than T+3 should be evaluated.

PFMI: 3 - Settlement cycles
AGC: n/a

OK

759   G24Q003
Securities lending and borrowing (or repurchase agreements and other economically equivalent transactions) should be encouraged as a method for expediting the settlement of securities transactions. Barriers that inhibit the practice of lending securities for this purpose should be removed.

PFMI: 5 - Securities lending
AGC: n/a

OK

760   G24Q004
Securities should be immobilised or dematerialised and transferred by book entry in CSDs to the greatest extent possible.

PFMI: 6 - Central securities depositories (CSDs)
AGC: n/a

OK

761   G24Q005
Entities holding securities in custody should employ accounting practices and safekeeping procedures that fully protect customers' securities. It is essential that customers' securities be protected against the claims of a custodian's creditors.

PFMI: 12 - Protection of customers' securities
AGC: n/a

OK

762   G24Q006
filecount - Add relevant appendices for this group.

PFMI: n/a
AGC: n/a

0

Appendices

763   G25Q001
filecount - Add relevant appendices

PFMI: n/a
AGC: n/a

0

764   G25Q002
I am submitting up-to-date information in response to:

Both AGC and PFMI questions [A3]