



**BULGARIAN  
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BANK**

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## **PRESS RELEASE**

**30 June 2014**

Dear colleagues,

According to end-of-day data available at the BNB, last Friday's tensions caused by the organized criminal attack against some Bulgarian banks have been already overcome at the close of the business day. As a result of the measures taken the banking sector in Bulgaria has returned to its normal functioning.

We take the opportunity to thank all State institutions, political forces, the media, and the Bulgarian public at large for the understanding and support.

We recall the need for sober and careful judgment in every public statement about the banking system in Bulgaria.



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**PRESS RELEASE**

**30 June 2014**

In line with the plan of all necessary measures to be pursued to guarantee bank stability in the country, submitted by the BNB and the Government at the consultations with the Head of State yesterday, the Governing Council of the Bulgarian National Bank adopted amendments to BNB Ordinance No. 6 on Extending Collateralized Lev Loans to Banks under the conditions of Art. 33 of the Law on the BNB.

According to the decision, the required percentage of the collateral under Art. 6 of Ordinance No. 6 is set at 110 percent of the original amount of the resources provided in case of need.

\* \* \*

The Governing Council of the Bulgarian National Bank made a decision to reduce, as from 01.07.2014, the interest rates on the deposits held with Corporate Commercial Bank AD down to the average market rate for the banking system by type, maturity and currency, calculated according to the BNB interest rate statistics for the interest rates on deposits as of May 2014.

The decision was made pursuant to Art. 115, para. 1, and para. 2, items 2 and 3, and Art. 116, para. 2, item 1, in relation to Art. 103, para. 2, item 24 of the Law on Credit Institutions, and Art. 16, item 16 of the Law on the BNB.

The implementation of this decision is assigned to the conservators of Corporate Commercial Bank AD appointed under Resolution No. 77 of 25.06.2014 of the BNB Governing Council.

The same measure is also enforced against its subsidiary Credit Agricole Bulgaria EAD.

The decision is subject to immediate implementation pursuant to Art. 151, para. 2 of the Law on Credit Institutions.



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## **PRESS RELEASE**

**30 June 2014**

Today the Bulgarian National Bank sent to the Chairman of the Budget and Finance Commission at the Parliament, Mr. Jordan Tsonev a proposal for an amendment to the Penal Code.

The proposal reads as follows:

New Art. **252 a**, with wording as follows below, shall be created in the Penal Code, section *Crimes against the Monetary and Credit System*:

**Art 252 a. (1) Whoever disseminates misleading or false information or any other information about any bank or financial institution, which may lead to causing commotion and fear in the population, shall be sanctioned by imprisonment for a period from two to five years.**

**(2) Where the activities under para. 1 have caused other persons significant damages or have afforded significant illegal incomes, the sanction shall be imprisonment for a period from five to ten years and a fine from BGN 5,000 to BGN 10,000.**

The amendment to the Penal Code is proposed in relation to the dissemination in the recent several days of misleading information and malicious rumours with regard to Bulgarian banks and aims to criminalize such activities.

This proposal is in conformity with the position of the political parties and institutions participating in the consultations with the Head of State, expressed yesterday by President Rossen Plevneliev.