

2009

January

- 9 January (Circular Letter of Banco de Portugal No. 4/2009/DET, Treasury and Issue Department)

Informs on the implementation by cash-in-transit companies of the regulations applicable to euro banknote recycling, and on which companies are qualified for such activity in 2009, pursuant to Decree-Law No. 195/2007 of 15 May.
- 14 January (Circular Letter of Banco de Portugal No. 9/09/DSBDR, Banking Supervision Department)

Credit institutions are requested to send to Banco de Portugal, within 10 working days, a summary evaluation of the implementation of Decree-Law No. 171/2008 of 26 August, which approved borrower protection measures in housing credit regarding the renegotiation of loan conditions.
- 14 January (Circular Letter of Banco de Portugal No. 10/09/DSBDR, Banking Supervision Department)

Provides clarification on the implementation of Decree-Law No. 51/2007 of 7 March as regards advance payments in credit agreements concluded for the purchase, construction and improvement of permanent or secondary residential property or residential leased property, as well as for the acquisition of land for the construction of owner-occupied housing.
- 15 January (Instruction of Banco de Portugal No. 21/2008, BNPB 1/2009)

Regulates reporting to Banco de Portugal of actual or contingent liabilities arising from credit operations, under any form, to be centralised and published by this central bank. Revokes Instruction No. 7/2006, published in the Official Bulletin No. 6 of 16 June 2006.
- 26 January (Circular Letter of Banco de Portugal No. 14/09/DSBDR, Banking Supervision Department)

Following the conclusions of the meeting held by the Committee of Experts as regards the evaluation of measures against money laundering and terrorist financing (MONEYVAL), credit institutions and financial companies are advised to maintain enhanced surveillance procedures, and to examine with special caution all operations undertaken or intermediated by entities or institutions established in Azerbaijan.
- 28 January (Circular Letter of Banco de Portugal No. 15/09/DSBDR, Banking Supervision Department)

Provides clarification on the procedures to be adopted by the institutions subject to the supervision of Banco de Portugal as regards the register of write-offs of loans in off-balance-sheet items.
- 28 January (Instruction of Banco de Portugal No. 1/2009, BNPB 2/2009)

Introduces changes in Instruction No. 1/99, published in the Official Bulletin No. 1 of 15 January 1999, which laid down the general rules governing the Intervention Operations Market.
- 29 January (Circular Letter of Banco de Portugal No. 16/09/DSBDR, Banking Supervision Department)

Informs that the list in Annex 1 of Instruction of Banco de Portugal No. 26/2005 should be replaced by the list of countries or jurisdictions integrating the concept “equivalent third country”, for the purposes of the implementation of Law No. 25/2008 of 5 June, defined in the Executive Order No. 41/2009 of 17 December 2008, published in the Official Gazette, Series II, Part C, No. 8 of 13 January 2009.

February

- 3 February (Circular Letter of Banco de Portugal No. 19/09/DSBDR, Banking Supervision Department)

Provides clarification on interest charged after total early repayment of lending for house purchase and, as a result, on the interpretation of Article 5 (2) of Decree-Law No. 51/2007 of 7 March, as reworded by Decree-Law No. 88/2008 of 29 May.
- 09 February (Instruction of Banco de Portugal No. 4/2009, BNPB 3/2009)

Defines the locations, schedules, rules and conditions for euro banknote deposits and withdrawals over the counter at Banco de Portugal.
- 16 February (Instruction of Banco de Portugal No. 2/2009, BNPB 2/2009)

Regulates the opening and operation of current accounts with Banco de Portugal and creates the AGIL (Portuguese acronym for: Integrated Settlement Management Application), for the local management of access to current accounts held with Banco de Portugal by institutions that are not direct participants in TARGET2-PT.
- 16 February (Instruction of Banco de Portugal No. 3/2009, BNPB 2/2009)

Regulates the Interbank Clearing System (SICOI), which comprises the following sub-systems: cheques, bills of exchange, direct debits, Interbank Electronic Transfers and transactions via ATMs.
- 17 February (Circular Letter of Banco de Portugal No. 2/2009/DMR, Market and Reserve Management Department)

Discloses, effective as of 1 March 2009, the new price list of the services provided by SITEME (market electronic transfer system), which replaces the one annexed to Circular Letter of Banco de Portugal No. 9/DMR of 15 December 2006. The changes introduced in the price list are mainly a consequence of the closure of the interbank money market (*Mercado Monetário Interbancário – MMI*) on 31 December 2008.
- 20 February (Circular Letter of Banco de Portugal No. 20/2009/DSB, Banking Supervision Department)

Makes known that the understanding presented in Circular Letter of Banco de Portugal No. 49/2001/DSB of 29 November 2001 is no longer applicable, given the accounting framework established in Notice of Banco de Portugal No. 1/2005 of 28 February 2005.
- 26 February (Instruction of Banco de Portugal No. 5/2009, BNPB 03/2009)

Amends Instruction of Banco de Portugal No. 1/99 of 15 January 1999, which regulated the intervention transactions market (*Mercado de Operações de Intervenção – MOI*).
- 26 February (Circular Letter of Banco de Portugal No. 06/2009/DMR, Market and Reserve Management Department)

Makes known the alterations introduced in Instruction of Banco de Portugal No. 1/99 of 15 January 1999, relating to the end of the period of transition to TARGET2, on 2 March 2009.
- 27 February (Circular Letter of Banco de Portugal No. 24/2009/DSB, Banking Supervision Department)

Transmits some recommendations regarding the professional qualification and independence of management and auditing bodies.
- 2 March (Circular Letter of Banco de Portugal No. 10/2009/DET, Treasury and Issue Department)

Informes that the cash-in-transit company ESEGUR, S.A., has set up in the Autonomous Region of Madeira - Funchal, a Cash Recycling Centre for the recycling of euro banknotes.

March

- 5 March (Notice of Banco de Portugal No. 1/2009, Official Gazette No. 45, Series II) Amends some paragraphs of Notice of Banco de Portugal No. 5/2007 of 27 April (regulatory framework governing own funds requirements and solvency ratio).
- 19 March (Circular Letter of Banco de Portugal No 32/09/DSBDR, Banking Supervision Department) Following the introduction of regulatory amendments, conveys the understanding of Banco de Portugal as to the recognition of significant credit risk transfer
- 20 March (Decree Law No 64/2009, Official Gazette No 56, Series 1, Ministry of Finance and Public Administration) Establishes extraordinary mechanisms to reduce the nominal value of shares of public limited companies.
- 23 March (Circular Letter of Banco de Portugal No 33/09/DSBDR, Banking Supervision Department) Conveys the understanding of Banco de Portugal and of the Securities Market Commission as to the delimitation of competences in the supervision of complex financial products.

April

- 1 April (Executive Order No 333-B/2009, Ministry of Finance and Public Administration) In accordance with the provisions laid down in Article 3 of Decree-Law No 8/2007 of 17 January, approves new forms (Annexes C and F) for the annexes to the statement on Simplified Corporate Information to be used from 1 January 2009 irrespective of the year/fiscal year the statement refers to
- 14 April (Circular Letter of Banco de Portugal No 33/09/DSB, Banking Supervision Department) Conveys the understanding of Banco de Portugal and of the Securities Market Commission as to the delimitation of competences in the supervision of complex financial products

May

- 7 May Guideline of the European Central Bank (2009/391/EC) Official Journal of the European Union No 123 Series L Amends Guideline ECB/2000/7 on monetary policy instruments and procedures of the Eurosystem (ECB/2009/10). Section 2.1, first paragraph, second indent, third period is hence replaced accordingly. The present Guideline enters into force on 11 May 2009. The NCB of participating Member States are the addressees of the Guideline. The NCB mentioned in No 1 must report to the ECB, by 11 May 2009, the measures they intend to adopt in order to implement the provisions laid down in this Guideline
- 8 May (Executive Order No 493-A/2009, Official Gazette No 89, Supplement, Ministry of Finance and Public Administration) In compliance with the provisions laid down in Article 23 of Law No 63-A/2008 of 24 November 2008, defines the necessary procedures to implement said law as regards the capitalisation of credit institutions with recourse to public investment. Empowers Banco de Portugal to monitor and audit the fulfilment by the beneficiary credit institutions of requirements established under this scheme. This executive order shall enter into force on the day following its publication.
- 12 May (Decree-Law No 103/2009 in the Official Gazette No 91, Series I, Ministry of Finance and Public Administration) Creates an extraordinary credit line to protect own permanent homes in case at least one of the borrowers of a loan for the purchase of own permanent home becomes unemployed. This rule shall apply irrespective of the type of credit or its credit system, as long as these loans are, in every respect, for the purchase of own permanent homes. This credit line supports a 50 percent reduction

- 19 May (Instruction of Banco de Portugal No 6/2009, BNPB)

in the monthly principal and interest instalment by the borrower for a maximum period of 24 months. This Decree-Law shall enter into force on the day following its publication.
 - 19 May (Circular-Letter No 44/09/DSBDR, Banco de Portugal. Banking Supervision Department)

Determines which items are to be included by applicant institutions in their plan to raise own funds, to be submitted to Banco de Portugal within the scope of the application to the capitalisation operations envisaged in Law n° 63-A/2008 of 4 November.
 - 19 May (Circular-Letter No 45/09/DSBDR, Banco de Portugal. Banking Supervision Department)

Recommends that institutions, when revaluating real estate acquired as a result of mortgage credit repayment, shall identify any signs of significant changes in value and adjust the values of the latest evaluations available accordingly, or obtain new evaluations, within the scope of a systematic monitoring procedure through a dedicated structure, thereby complying with a range of minimum requirements, similar to those defined in Part 2, point 8, b) and c) of Annex VI to Notice No 5/2007.
 - 19 May (Circular-Letter No 47/09/DSBDR, Banco de Portugal. Banking Supervision Department)

Publishes assessment criteria regarding the eligibility of certain items for original own funds.
 - 20 May (Circular-Letter No 47/09/DSBDR, Banco de Portugal. Banking Supervision Department)

Provides clarification on the opinion conveyed by Banco de Portugal in its Circular-Letter No 61/2008/DSB of 30 September, confirming that Decree-Law No 171/2008 of 26 August prohibits the collection of any fees associated with the renegotiation of loan conditions, specifying that this prohibition covers any change in the insurance company.
- ## June
- 2 June (Decree-Law No 133/2009 of the Ministry of the Economy and Innovation, Official Gazette No 106 Series 1)

Transposes into the national law Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers. This Decree-Law enters into force on 1 July 2009. At the end of the first year after the date of its entry into force, and biannually in subsequent years, Banco de Portugal shall prepare an evaluation report on the impact of its implementation, and, making use of all the means at its disposal, shall make that information public.
 - 3 June (Circular-Letter No 50/09/DSBDR Banco de Portugal. Banking Supervision Department)

Provides clarification on the internal control reports of the financial group to be submitted by offshore entities, pursuant to Notice No 5/2008.
 - 5 June (Decision No 13364-A/2009 Ministry of Finance and Public Administration. Secretary of State for Treasury and Finance's Office, Official Gazette No 109 Supplement. Series 2, Part C)

Authorises that the State personal guarantee continues to be used within the scope of the bank loan granted to Banco Privado Português, S.A., by a group of credit institutions. Its maturity is extended for six months. The other terms and conditions of the guarantee granted under Decision No 31268-A/2008 of 1 December remain unchanged.
 - 16 June (Decree-Law No 142/2009, Official Gazette No 114, Series 1, Ministry of Finance and Public Administration)

Introduces the sixth amendment in the Legal Framework of Mutual Agricultural Credit, approved by Decree-Law No 24/91 of 11 January, with a view to adapting the management model of mutual agricultural credit banks to the structures laid down in the Company Law, considering developments in the financial system. This De-

- 17 June (Decree-Law No 144/2009, Official Gazette No 115, Series 1, Ministry of Finance and Public Administration)

cree-Law enters into force on the day following its publication. The Central Mutual Agricultural Credit Bank and the mutual agricultural credit banks should adjust their statutes in compliance with the provisions of the present Decree-Law, and elect new members of the Boards until the date of the first general meeting to be held during 2010.
- 17 June (Decree-Law No 144/2009, Official Gazette No 115, Series 1, Ministry of Finance and Public Administration)

Creates the “ombudsman for financial services” (credit mediator), who will operate in Banco de Portugal. His tasks will be to protect and promote the rights, guarantees and legitimate interests of any person or entity involved in credit operations, and to contribute to improving access to credit from the financial system. This Decree-Law enters into force on the day following its publication.
- 17 June (Instruction of Banco de Portugal No 7/2009, BNPB 7/2009)

Amends Instruction No 21/2008, published in the Official Bulletin No 1/2009 of 15 January, enabling it to cover the credit line created for the protection of permanent and owner-occupied dwellings in the event of unemployment.
- 19 June (Law No 28/2009, Official Gazette No 117, Series 1, Parliament)

Reviews the sanctionatory regime of the financial sector in the criminal and breach-of-regulations fields, and establishes the regime for the approval and disclosure of the remuneration policies applicable to members of the management and auditing boards of public-interest bodies. This law enters into force on the day following its publication. All processes pending on the date of its entry into force will continue to be subject to previously prevailing substantive and procedural legislation.
- 25 June (Decree-Law No 148/2009, Official Gazette No 121, Series 1, Ministry of Finance and Public Administration)

Introduces the fourth amendment in Decree-Law No 252/2003 of 17 October, which approves the legal regime governing collective investment undertakings and their managing companies, transposing into the national legal system Directive 2007/16/EC of the European Parliament and of the Council of 19 March, relating to undertakings for collective investment in transferable securities (UCITS).
- 7 July (Notice of Banco de Portugal No 2/2009, Official Gazette No 137, Series II, Part E)

Amends Notice of Banco de Portugal No 12/92, as regards the derivation of the value of asset items to be deducted, for the calculation of own funds, and defines the accounting treatment of gains and losses in those asset items. This Notice enters into force on the day following its publication.
- 13 July (Decree-Law No 158/2009, Official Gazette No 133, Series 1, Ministry of Finance and Public Administration)

Approves the Accounting Standard System and revokes the National Chart of Accounts, approved by Decree-Law No 44/77 of 7 February.
- 13 July (Decree-Law No 160/2009, Official Gazette No 133, Series 1, Ministry of Finance and Public Administration)

Approves the legal system governing the organisation and functioning of the Accounting Standard Commission and revokes Decree-Law No 367/99 of 18 September.
- 13 July (Circular Letter of Banco de Portugal No 22/2009/DET, Treasury and Issue Department)

Announces the specific rules governing the implementation of the Protocol between Banco de Portugal and Caixa Geral de Depósitos on euro banknote deposits and withdrawals in Angra do Heroísmo and Horta.

July

- 14 July (Notice of Banco de Portugal No 3/2009, Official Gazette No 143, Series II, Part E) Indicates the systems covered by Decree-Law No 221/2000 of 9 September on settlement finality in payment and securities settlement systems.
 - 15 July (Instruction of Banco de Portugal No 8/2009, BNPB 7/2009) Lays down that information to be provided by credit institutions and financial companies to consumers shall be processed through the Standard European Consumer Credit Information form according to the models attached.
 - 20 July (Decree-Law No 162/2009, Official Gazette No 138, Series I, Ministry of Finance and Public Administration) Amends the Legal Framework of Credit Institutions and Financial Companies, approved by Decree-Law No 298/92 of 31 December 1992, Decree-Law No 345/98 of 9 November, which regulates the operation of the Mutual Agricultural Credit Guarantee Fund, and the legal framework relating to the system for the compensation of investors, approved by Decree-Law No 222/99 of 22 June, which transposed into Portuguese law Directive 2009/14/EC of the European Parliament and the Council of 11 March 2009 amending Directive 94/19/EC on deposit-guarantee schemes as regards the coverage level and the payout delay.
 - 30 July (Circular Letter of Banco de Portugal No 57/2009/DSBDR, Banking Supervision Department) Recommends that credit institutions grant functional autonomy to their own consumer ombudsmen, so that these may be regarded as a second instance in the review of customer complaints.
- ## August
- 5 August (Circular Letter of Banco de Portugal No 58/2009/DSBDR, Banking Supervision Department) Reiterates that institutions must comply with the recommendations of the Financial Stability Forum and the Committee of European Banking Supervisors, published in the 18 June 2008 reports on transparency and asset valuation, in line with the principle of proportionality.
 - 12 August (Decree-Law No 185/2009, Official Gazette No 155, Series I, Ministry of Finance and Public Administration) Transposes into the national legal system Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006 amending Council Directives 78/660/EEC on the annual accounts of certain types of companies, 83/349/EEC on consolidated accounts, 86/635/EEC on the annual accounts and consolidated accounts of banks and other financial institutions and 91/674/EEC on the annual accounts and consolidated accounts of insurance undertakings. This Decree-Law also adopts simplification measures for commercial companies and civil law companies having a commercial form by amending the rules set out in Código de Registo Predial (land registration code), approved by Decree-Law No 224/84 of 6 July, Código das Sociedades Comerciais (company law), approved by Decree-Law No 262/86 of 2 September, Código do Registo Comercial (commercial register law), approved by Decree-Law No 403/86 of 3 December, Estatuto dos Benefícios Fiscais (statute of tax incentives), approved by Decree-Law No 215/89 of 1 July, Regulamento Emolumentar dos Registos e do Notariado (regulation on registration and notarial fees), approved by Decree-Law No 322-A/2001 of 14 December, Código da Insolvência e da Recuperação de Empresas (corporate insolvency and rescue law), approved by Decree-Law No 53/2004 of 18 March, and Regulamento do Registo de Automóveis (car registration law), approved by Decree No 55/75 of 12 February.

- 13 August (Instruction of Banco de Portugal No 11/2009, BNPB 9/2009)

Summarises the procedures used to calculate the annual percentage rate of change (Portuguese acronym: TAEG) in accordance with the general rules, assumptions and formula defined in Decree-Law No 133/2009 of 2 June.
- 13 August (Instruction of Banco de Portugal No 12/2009, BNPB 9/2009)

Determines the information to be supplied to Banco de Portugal in order to calculate the highest annual percentage rate of change (Portuguese acronym: TAEG) to be applied to each type of contract under Decree-Law No 133/2009 of 2 June.
- 14 August (Instruction of Banco de Portugal No 13/2009, BNPB 2/2009)

Determines the information to be regularly supplied by institutions subject to the supervision of Banco de Portugal to ensure the periodic monitoring of their liquidity situation. This Instruction revokes Circular-Letter No 86/2007/DSB of 2 October 2007.
- 15 August (Extract from the decision (2009/C 192/04), Official Journal of the European Union)

Extract from the decision on reorganisation measures applied at the Banco Privado Português, S.A. under Article 3 of Directive 2001/24/EC of the European Parliament and of the Council on the reorganisation and winding-up of credit institutions (Directive 2001/24/EC). Publication provided for in Article 6 of that Directive and in Article 18 of Decree-Law No 199/2006 of 25 October 2006.
- 17 August (Instruction of Banco de Portugal No 9/2009, BNPB 8/2009)

Establishes the procedures to be adopted on counterfeit/suspect banknotes and coins. Revokes Instruction of Banco de Portugal No 5/2006, published in the Official Gazette No 4/2006 of 17 April 2006.
- 17 August (Instruction of Banco de Portugal No 10/2009, BNPB 8/2009)

Amends Instruction of Banco de Portugal No 19/2005, published in the Official Gazette No 6 of 15 June 2005, which contains provisions on the monitoring of interest-rate risk in the banking portfolio.
- 17 August (Decree-Law No 192/2009, Official Gazette No 158, Series I, Ministry of the Economy and Innovation)

Second amendment to Decree-Law No 51/2007 of 7 March, which governs banking practice at the level of housing loans, extending its scheme to other credit agreements collateralised by the same property and reinforcing the consumer's right to information. Extends to this type of credits the scheme laid down in Decree-Law No 171/2008 of 26 August. Creates the revised Effective Annual Rate (Portuguese acronym: TAER) that should be indicated to consumers whenever the purchase of other financial products or services is proposed. Lays down a one-year limitation period of enforceability for non-compliance with the conditions agreed on with the purpose of reducing the spread. This Decree-Law shall enter into force 60 days after its publication.
- 20 August (Notice of Banco de Portugal No 4/2009, Official Gazette No 161, Series II, Part E)

Lays down a series of information requirements to be observed by credit institutions when taking simple bank deposits from the public. This notice shall apply to all types of deposit envisaged in Decree-Law No 430/91 of 2 November and to the respective accounts. It publishes, as an annex, a standardised information form for deposits, which must be made available to customers prior to the opening of the deposit account. This notice shall enter into force 90 days after its publication. Amended and re-published by Rectification Declaration No 2086/2009 of 21 August, in Official Gazette, Series II, Part E, No 165 of 26 August 2009.

- 20 August (Notice of Banco de Portugal No 5/2009, Official Gazette No 161, Series II, Part E) Lays down the information requirements to be observed by credit institutions in the trading of complex financial products, which are taken to mean index-linked deposits and dual deposits. It publishes, as an annex, templates of information brochures, which must be made available to customers prior to the signing of agreements regarding such financial products. This notice shall enter into force 90 days after its publication. Amended and re-published by Rectification Declaration No 2087/2009 of 21 August, in Official Gazette, Series II, Part E, No 165 of 26 August 2009.
 - 20 August (Notice of Banco de Portugal No 6/2009, Official Gazette No 161, Series II, Part E) Lays down rules regarding the characteristics of bank deposits, from the simplest to those taking the form of complex products. It also updates rules regarding value dates and the availability date of operations arising from deposit agreements. This notice shall enter into force on the date of its publication. Amended and re-published by Rectification Declaration No 2088/2009 of 21 August, in Official Gazette, Series II, Part E, No 165 of 26 August 2009.
 - 26 August (Law No 84/2009, Official Gazette No 165, Series I, Parliament) Authorises the Government to regulate access to the activity of payment institutions and the provision of payment services, as well as to set out the sanctions to be applied within the scope of the provision of payment services, transposing into national legislation the provisions of Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market. This authorisation shall have a duration of 180 days and enter into force on the day after its publication.
- ## September
- 1 September (Law No 94/2009, Official Gazette No 169, Series I, Parliament) Approves measures derogating banking secrecy and special taxation for unjustified asset increases of above €100,000, thereby introducing changes, as follows: to the Personal Income Tax Code, approved by Decree-Law No 442-A/88 of 30 November; the 19th change to the General Tax Law, approved by Decree-Law No 398/98 of 17 December; and the 16th change to the Legal Framework of Credit Institutions and Financial Companies, approved by Decree-Law No 298/92 of 31 December.
 - 1 September (Notice of Banco de Portugal No 7/2009 Official Gazette No 180, Series II, Part E) Taking into consideration the provisions of Articles 118-A, 122 (4), 197 (1), and 199-B (1) of the Legal Framework of Credit Institutions and Financial Companies, approved by Decree-Law No 298/92 of 31 December, this Notice determines that credit shall not be granted to entities having their head office in an offshore jurisdiction considered as non-cooperative or whose ultimate beneficiary is unknown. It defines offshore jurisdiction and non-cooperative offshore jurisdiction, establishing that the competent prudential supervisory authorities shall send Banco de Portugal a statement ensuring that there are no obstacles to the reporting of information. This notice shall enter into force on the day following its publication.
 - 9 September (Instruction of Banco de Portugal No 14/2009, BNPB 10/2009) Regulates the key aspects of supervision activities to be carried on by Banco de Portugal as regards entities qualified to recycle euro banknotes and coins, which are subject to such supervision, as well as the duties these entities must comply with.

- 11 September (Decree-Law No 222/2009, Official Gazette No 177, Series I, Ministry of the Economy and Innovation) Sets forth consumer protection measures in the signing of life insurance contracts associated with housing loans and introduces the 9th change to Decree-Law No 349/98 of 11 November. This Decree-Law shall enter into force 90 days after the date of its publication.
- 18 September (Instruction of Banco de Portugal No 15/2009, BNPB 10/2009) Lays down the limits to the granting of credit by agricultural banks pursuant to the provisions of Article 28(2) and Article 36-A (6) of the Legal Framework of Mutual Agricultural Credit and Mutual Agricultural Companies (Portuguese acronym: RJCAM).
- 18 September (Instruction of Banco de Portugal No 17/2009, BNPB 10/2009) Lays down the rules to be complied with by agricultural banks in the reporting of data to Banco de Portugal relating to their associates.

October

- 2 October (Circular Letter No 64/09/DSBDR, Banco de Portugal. Banking Supervision Department) Clears doubts about the filling-in of the tables annexed to Instruction No 13/2009 on the periodic reporting of liquidity data.
- 8 October 2009 (Circular Letter of Banco de Portugal No 29/2009/DET, Treasury and Issue Department) Makes known that a service is available, at the request of individuals, for the provision of information concerning situations involving loss, larceny, theft, forgery, counterfeiting and illegal use of personal identification documents, addressed to the authorities subject to the supervision of Banco de Portugal.
- 8 October (Notice of Banco de Portugal No 8/2009 Official Gazette No 197, Series II, Part E) Lays down the minimum information requirements that must be complied with in the disclosure of the general conditions of priced financial products and services made available to the public by credit institutions and financial companies having their head office or branch in the national territory. Revokes Notice No 1/95.
- 12 October (Instruction of Banco de Portugal No 21/2009, BNPB 11/2009) Presents the tables of the price brochures, the respective instructions for completion and other operational features, and establishes the deadlines for sending them to Banco de Portugal.
- 12 October (Circular Letter of Banco de Portugal No 8/2009/DMR, Markets and Reserve Management Department) Makes known, in accordance with the provisions laid down in Article 5 (4) of the Regulation of the European Central Bank on the application of minimum reserves (ECB/2003/9) of 12 September 2003, the time limit for the notification of minimum reserves and the calendar of the maintenance periods in 2010 and 2011 (quarterly basis reporting).
- 12 October (Circular Letter of Banco de Portugal No 9/2009/DMR, Markets and Reserve Management Department) Makes known, in accordance with the provisions laid down in Article 5 (4) of the Regulation of the European Central Bank on the application of minimum reserves (ECB/2003/9) of 12 September 2003, the time limit for the notification of minimum reserves and the calendar of the maintenance periods in 2010 and 2011 (monthly basis reporting).
- 13 October (Decree-Law No 317/2009, Official Gazette No 198, Series I, Ministry of Finance and Public Administration) Establishes the tax regime applicable to products sold by insurance companies, pension fund management companies and mutual associations, and changes to 15 July the deadline for the electronic reporting of data relating to the declarations under the simplified corporate information. This Decree-Law shall apply from 1 January 2009.

- 15 October 2009 (Instruction of Banco de Portugal No 16/2009 BNPB 10/2009)

Sets out the requirements that must be met for the authorisation of the opening up of branches of agricultural banks that are not members of the Central Mutual Agricultural Credit Bank.
 - 15 October 2009 (Instruction of Banco de Portugal No 18/2009 BNPB 10/2009)

Revokes Instruction of Banco de Portugal No 87/96, published in BNPB No 1 of 17 June 1996.
 - 15 October 2009 (Instruction of Banco de Portugal No 19/2009 BNPB 10/2009)

Sets at 0.03% the base contributory rate applicable to the calculation of the contribution of each member institution to the Deposit Guarantee Fund in 2010.
 - 15 October 2009 (Instruction of Banco de Portugal No 20/2009 BNPB 10/2009)

Sets at 10% the limit for the irrevocable payment commitment applicable to annual contributions in 2010.
 - 16 October 2009 (Instruction of Banco de Portugal No 22/2009 BNPB 11/2009)

Introduces changes in Instruction of Banco de Portugal No 3/2009, published in the Official Bulletin No 2 of 16 February 2009, which regulates the Interbank Clearing System (SICOI).
 - 16 October 2009 (Instruction of Banco de Portugal No 23/2009 BNPB 11/2009)

Introduces changes in Instruction of Banco de Portugal No 33/2007, published in the Official Bulletin No 1 of 15 January 2008, which regulates the operation of the Target 2 national system.
 - 16 October 2009 (Instruction of Banco de Portugal No 24/2009 BNPB 11/2009)

Regulates the granting of intraday credit and the contingency liquidity facility.
 - 21 October (Circular Letter of Banco de Portugal No 30/2009/DET, Treasury and Issue Department)

Makes known that Banco de Portugal will provide to the banking system as from January 2010 a computer application for the integrated management of cash deposit and withdrawal operations at its cash offices, identifying the associated services and operational facilities. Cash and mandate management services will go live on 4 January 2010 and adherence will be compulsory for credit institutions. The remaining services will be implemented by stages during the first half of 2010.
 - 30 October (Decree-Law No 317/2009, Official Gazette No 211, Series I, Ministry of Finance and Public Administration)

Approves the legal framework governing the taking up of the business of payment institutions and the provision of payment services. Transposes into Portuguese law Directive 2007/64/EC of the European Parliament and of the Council of 13 November on payment services in the internal market. Provides for a transitional regime applicable to exchange offices and credit card issuing or management companies. This Decree-Law shall enter into force on 1 November 2009.
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- November**
- 3 November (Notice of Banco de Portugal No 9/2009, Official Gazette No 223, Series II)

Determines that the institutions participating in the Deposit Guarantee Fund shall have an information system making it possible to identify which deposits are covered by or excluded from the guarantee and their depositors, irrespective of the type or nature of the deposits. They shall be organised in such a manner as to supply the Fund, within two working days, with a full list, per depositor, of the

respective loans covered by the outstanding guarantee at a given date. The implementation of such system shall be concluded within six days as of the entry into force of this Notice.

- 10 November (Notice of Banco de Portugal n° 10/2009, Official Gazette No 227, Series II)

Defines, under the terms laid down in Article 6, 1) c) and Article 30, 2) of the legal framework governing the taking up of the business of payment institutions and the provision of payment services, approved by Decree-Law No 317/2009 of 30 October, the regulatory framework applicable to the issues in respect to which such institutions shall be under the supervision of Banco de Portugal. In this vein, it determines that Notices of Banco de Portugal Nos 12/92, 1/95, 3/95, 1/2003, 6/2003, 1/2005 and 10/2008 shall apply to payment institutions, as well as Notice No 5/2008, except as regards the activities listed in Article 8, 2) c) of the above regulatory framework, and Notices Nos 11/2005 and 3/2008 in the case of payment institutions authorised to provide payment accounts. This Notice shall enter into force on the date of its publication.
 - 10 November (Notice of Banco de Portugal n° 11/2009, Official Gazette No 227, Series II)

Establishes, pursuant to Article 6, 1) c) and Article 32, 6) of the legal framework governing the taking up of the business of payment institutions and the provision of payment services, approved by Decree-Law No 317/2009 of 30 October, the minimum rules and procedures necessary to ensure compliance by payment institutions with the requirements for the separation of funds received from customers, and defines the meaning of secure, liquid low-risk assets. It also establishes the conditions applicable to the insurance contract or equivalent guarantee, to be agreed as a mechanism to protect the above funds. This Notice shall enter into force on the day following its publication.
 - 18 November (Instruction of Banco de Portugal No 25/2009, BNPB 12/2009)

Defines, under the terms of Article 2 of Notice No 9/2009 of 17 November, the template of the full list, per depositor, of credits covered by the guarantee at a given date, to be sent to the Deposit Guarantee Fund.
 - 18 November (Circular-Letter No 35/2009/DET, Banco de Portugal, Issue and Treasury Department)

Informs on the procedures to be complied with by credit institutions and cash-in-transit companies in the identification and security clearance of all employees authorised to carry out cash withdrawal orders, as well as in mandates for treasury operations with Banco de Portugal. It includes, in annex, the templates of the forms to be used in the respective reporting to Banco de Portugal.
 - 20 November (Notice of Banco de Portugal No 12/2009, Official Gazette No 233, Series II)

Rewords, in view of the changes recently introduced in Decree-Law No 24/91 of 11 January which approves the legal framework of mutual agricultural credit, the conditions under which authorisation is granted for carrying out the operations envisaged in Article 36-A, 1) of the said framework.
- December**
- 9 December (Instruction of Banco de Portugal No 26/2009, BNPB 01/2010)

Fixes the maximum rates in credit agreements for consumers, within the scope of Decree-Law No 133/2009 of 2 June.