



April 2024

Appendix IX Purpose of Payment Codes (RSD)

CODES OF PAYMENT

Classification by type of payment

1	Cash	Cash payments to the account and from the account
2	Noncash	Transfer (payment and other transfers) from one account into another
3	Clearing	Clearing payments
9	Rebooking	Recovery on the basis of of overpaid or erroneously paid funds

Classification by basis of payment

Transactions on the basis of trade in goods and services

20	Trade in goods and services – intermediate consumption	Payments for goods, raw materials, materials, production services, fuel, lubricants, energy, purchase of farm products, membership fees, settlement of liabilities to public companies that are not prescribed for other goods and services
21	Trade in goods and services – final consumption	Payment for goods, raw materials, materials, production services, fuel, lubricants, energy, purchase of farm products, membership fees, settlement of liabilities to public companies that are not prescribed for other goods and services (including the payment of all fees and compensations), except for investments - final consumption
22	Services of public companies	Payments of liabilities to public companies

23	Investment into plants and equipment	Payments related to the construction of plants and procurement of equipment (purchase price, delivery, assembly, etc.)
24	Investments – other	Payments for investments, except investments into plants and equipment
25	Rents	Rents for the use of real estate and movable items in state ownership, charges for other services that qualify as public revenues
26	Rents	Rents for the use of taxable real estate and movable items
27	Subsidies, vacation supplements and premiums from special accounts	Payment, collection, transfer and calculation of subsidies, vacation supplements and premiums from the consolidated account of the treasury or funds and organizations of mandatory social insurance
28	Subsidies, vacation supplements and premiums from other accounts	Payment, collection, transfer and calculation of subsidies, vacation supplements and premiums from other accounts
31	Customs and other import duties	Payment, collection, transfer from accounts and calculation on the basis of liability for customs and other import duties (customs duties and other public revenues collected by the Customs Authority as bulk payments in its reference account)

Allocation transactions

40	Salaries and other earnings of employees	Salary; entrepreneurs' personal salary; difference in salary of persons appointed to public office for the term of the office; payment under contract for performance of temporary and occasional work, as well as taxable remuneration given to employees for: compensation of public transport costs, per diems and business trip traveling and accommodation expenses in the country and abroad, per diems for Serbian Army employees, solidarity allowance in case of illness, rehabilitation or disability of an employee or his family members, for New Year and Christmas presents for children of employees and for service awards
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41	Non-taxable earnings of employees, social and other allowances exempt from tax	Non-taxable remuneration given to employees for: compensation of public transport costs, per diems and business trip traveling and accommodation expenses in the country and abroad, per diems for Serbian Army employees, solidarity allowance in case of illness, rehabilitation or disability of an employee or his family members, for New Year and Christmas presents for children of employees and for service awards; Social and other allowances exempt from tax pursuant to the law governing personal income tax, except for allowances for volunteering
42	Compensation of earnings payable by the employer	Compensation of earnings on account of temporary work incapacity due to occupational injury or illness , which is payable by the employer from the first day of the sick leave until its end; Compensation of earnings on account of temporary work incapacity up to 30 days due to non-occupational injury or illness , pregnancy-related illness or complications, or if mandatory quarantine was ordered for the employee, or if the employee needs to take care of a sick member of immediate family, except for a child under three years, if the employee was designated to escort a sick person pursuant to the law governing health insurance; Compensation of earnings for the duration of a paid leave during downtime, or during reduced volume of work which occurred through no fault of the employee, pursuant to Article 116 of the Labour Law
44	Earnings via youth and student cooperatives	Pay-outs to members of the cooperative from the cooperative's account
45	Pensions	Amount of pension paid to pensioners or transferred to their current accounts with banks or other financial organisations, except pay-outs in cash
46	Deductions from pensions and salaries	Deductions on account of garnishments for credits, membership fees and other legal, administrative and other deductions
47	Compensation of earnings payable by other payers	Compensation of earnings during sick leave exceeding 30 days in case of a temporary work incapacity of over 30 days due to non-occupational injury or illness , , pregnancy-related illness or complications, or if mandatory quarantine was ordered for the employee, or if the employee needs to take care of a sick member of immediate family, except for a child under three years, if the employee was designated to escort a sick person; Compensation of earnings during sick leave exceeding 30 days in case of a temporary work incapacity because of tissue or organ donation or care for a child under three years of age; Compensation of earnings during maternity leave, or in case of absence from work in order to care for a child, or absence from work in order to provide special care for a child
48	Income of natural persons from capital or other ownership rights	Interests, dividends and shares in profit, yield from an investment unit of an open-end investment fund, income from renting out real estate and movable property, income from property rights over a copyright work, or industrial property rights, income from insurance
49	Other income of natural persons	Income from fees for copyright work, income of athletes or sport experts, income from a special service contract and other income of natural persons not listed in codes 40 through 48

53	Payment of public revenues except taxes and contributions withheld at source	Payment of public revenues, taxes specifically, except taxes withheld at source, duties, fees etc.
54	Payment of taxes and contributions withheld at source	Payment of taxes and contributions which the payer of earnings is obligated to calculate, withhold at source and pay into the designated single account no later than the day of payment of earnings to a natural person after deduction
57	Refund of overcharged or erroneously collected current revenues	Transfer of funds from the current revenue account to the taxpayer's account for overcharged or erroneously collected current revenues
58	Rebooking of overpaid or erroneously paid current revenues	Transfer of funds from one current revenue account to another on the grounds of overpaid or erroneously paid current revenues

Transfers

60	Insurance premium and indemnity	Insurance premium, reinsurance, indemnity
61	Public revenue allocation	Allocation of taxes, contributions and other current revenues paid to beneficiaries
62	Transfers across government bodies	Transfer between the account and subaccount of the treasury, transfer of funds to budget beneficiaries, payments under the Government's social programme
63	Other transfers	Transfers between accounts of the same legal person and other transfers, allocation of joint revenues
64	Transfer of budget funds to provide for the refund of overpaid current revenues	Transfer of budget funds to the current revenue account from which refund should be made to the taxpayer
65	In-payment of takings	In-payment of daily takings
66	Cash out-payments	All cash payments from accounts of legal entities and individual entrepreneurs

Financial transactions

70	Short-term lending	Short-term lending Transfer of funds on the basis of approved short-term loans
71	Long-term lending	Transfer of funds on the basis of approved long-term loans
72	Lending interest rate	Interest rate Interest received on loans
73	Placement of time deposits	
75	Other investments	Sale and purchase of equity securities, purchase of capital in the process of privatisation pursuant to the law governing privatisation, and purchase of shares from the Republic of Serbia Share Fund, interbank investments (securities, loans)
76	Repayment of short-term loans	
77	Repayment of long-term loans	
78	Withdrawal of time deposits	
79	Interest on deposit	Interest paid on deposits and other money holdings
80	Security discounting	
81	Founders' loans for liquidity purposes	Repayment by legal entities of loans made by natural person founders
82	Repayment of founders' loans for liquidity purposes	
83	Collection of citizens' cheques	
84	Payment cards	
85	Exchange transactions	
86	Purchase and sale of foreign currencies	

87	Grants and sponsorships	Payments from funds of banks and other legal entities pursuant to internal regulations
88	Grants	Grants based on international agreements
89	Transactions by order of citizens	
90	Other transactions	

REFERENCE CODE LIST FOR COLLECTION OF PAYMENTS, PAYMENTS AND TRANSFERS IN FOREIGN PAYMENT TRANSACTIONS

Description	Inflow	Outflow
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I. TRANSACTIONS BETWEEN RESIDENTS AND NON-RESIDENTS

CURRENT ACCOUNTS – GOODS

Transactions in respect of trade in goods between residents and non-residents

Goods – all collections and payments in respect of exports and imports of goods (before and after actual exports and imports), – collections from and payment to carriers of goods sold in ports and airports, against a duly completed customs declaration, – interest on overdue payment/collection of payment for import/export of goods, – default interest, price differentials, exchange rate gains/losses, penalties in respect of exports and imports of goods, – collection of payment for exports and payment for imports of goods not subject to customs declaration: exports and imports of books, professional literature, etc., – payment of (uninsured) damages in the course of export and import of goods, – collection of payments and payments relating to goods for further processing, – collection of payments and payments relating to goods for repairs. <u>Excludes:</u> – intermediation fees, i.e. difference in prices of purchased and sold goods in case of direct re-export and transport (included in 310 – Agent and broker fees); – collection of payments and payments for further processing of goods (included in 315 – Other services – further processing of goods). – repair services (included in 314 – Other services – repairs of goods); – advance payments in respect of performance of investment works abroad (included in 421 – Construction works abroad).	112	112
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Goods on the territory of the Republic – collections and payments in respect of foreign trade transactions for goods that do not cross the customs line

712 712

Payment for goods located abroad and delivered directly abroad – payment for purchased goods located abroad and delivered directly abroad and collection of payment in respect of such transaction within 180 days from the day of effecting the payment		
	312	312
Supplies of means of transport – collections and payments in respect of delivery of supplies to resident/non-resident means of transport (ships, airplanes, road vehicles, trains, etc.) such as fuel, food etc. on foreign/domestic terminals (ports, airports, railway stations, etc.), if no customs declaration was completed at the time of exports or imports, and regardless of whether payment and collection were performed before or after delivery of goods.	147	147
Write-offs against invoiced value of goods	650	650
Accruals against invoiced value of goods	651	651
Cover received for documentary credit in favour of local beneficiaries	514	

SERVICES

This category includes collection of payments and payments in respect of trade in services between residents and non-residents, including all advance payments and refunds

Transport

Maritime transport	202	202
– Passenger transport	201	201
– Other	208	208
Air transport		
– Passenger transport	242	242

– Transport of goods	241	241
– Other	248	248

Road transport

– Passenger transport	252	252
– Transport of goods	251	251
– Other	258	258

Railway transport

– Passenger transport	222	222
– Transport of goods	221	221
– Other	228	228

River transport

– Passenger transport	232	232
– Transport of goods	231	231
– Other	238	238

Passenger transport:

- transport of non-residents in international traffic by domestic means of transport,
- transport of residents by foreign means of transport,
- transport of domestic passengers by foreign means of transport, inclusive of other costs incurred in passenger transport (surcharge costs, food and beverage on means of transport, etc.).

Excludes:

- transport of non-residents by domestic means of transport within the country (included in 702 – Services in tourism).

Transport of cargo:

- transport of cargo, loading and unloading of means of transport, if the contract between owner of goods and the carrier stipulates that such services shall be provided by the carrier.

Other:

– all types of services at ports, airports and other terminal lines (cargo, loading, unloading, storing, warehousing, packing, maintenance and cleaning of transport equipment, vehicle tow and rescue services and agent commissions and fees for provided services of transport of goods and passengers),

– all services paid through correspondent current accounts.

Excludes:

– services of lease of vehicles and crew (included in 218 – Lease of vehicles and crew for a specified period of time);

– carriers' exploitation costs (included in 219 – Other transport related services); – other warehousing of goods (included in 319 – Warehousing);

– insurance of goods (included in 259 – Insurance – premiums);

– goods procured by non-resident carriers in ports, landing places and airports which are treated as goods and not as services (included in 147 – Supplies of means of transport);

– repairs of railway, port and airport facilities (included in 317 – Construction works abroad);

– courier services (included in 249 – Other communications services).

Other**Services of transport of oil, gas and electricity**

– costs of pipeline transport of oil and gas and electricity transport. Excludes:

– value of delivered oil, gas and electricity (included in 112 – Goods).

213 213

Carrier services

– all carrier services.

270 270

Lease of vehicles and crew to non-residents for a specific period of time and vice versa

Excludes:

- lease of vehicles without crew (included in 490 – Lease of means of transport without crew);
- financial leasing services (included in 575 or 175 – financial leasing).

218 218

Other transport-related services include:

- exploitation costs,
- road tolls,
- transit taxes,
- overflight taxes

219 219

Tourism

Purchase/sale of foreign cash – non-residents

701 701

- purchase/sale of foreign cash from/to non-residents.

Excludes:

- purchase/sale of foreign cash from/to residents (included in 796 or 700 – purchase/sale of foreign cash from/to resident natural persons).

Purchase/sale of cheques – non-residents

699 699

- purchase/sale of cheques from/to non-residents.

Excludes:

- purchase/sale of cheques from/to residents (included in 795 – Purchase/sale of cheques from/to resident natural persons).

Sale/purchase of domestic currency abroad

707 707

- sale of dinar cash abroad and its repurchase.

Payments abroad in respect of sold cheques of foreign issuers	-	341
Services in tourism		
Payments in favour of resident or non-resident legal entities and natural persons providing tourist services:		
– travel agency services,		
– accommodation services – hotels and other accommodation facilities, – restaurant services,		
– organization of excursions,		
– transport services provided by resident carriers to non-residents in the country,		
– tourist entertainment services, etc.		
	702	895
Other – tourist services		
– other: sale of goods and other services to tourists, hunting and fishing licenses.		
	705	702
Foreign business travel	-	304
– costs of foreign business travel of residents for the purpose of performing all types of business activities.		
<u>Excludes:</u>		
– value of transactions of sale or purchase of goods, services, etc. by residents during business travel in the name and for the account of the company (included in 112 – Goods or corresponding services).		
Compensation (refund) from non-resident for costs incurred during resident's foreign business travel	343	-
Compensation for costs incurred and paid for by non-resident during business travel in our country	342	-

Tourist services – health services

401

804

– costs and fees of treatment in hospitals, medical institutions and rehabilitation centres,

– costs of medical treatment, etc.

Tourist services – education

812

812

– total educational costs (scholarships and school fees),

– specialization costs,

– other educational costs.

Payment cards

532

132

– payments for settlement of current account balance: settlement of payment card account balance.

Includes:

– payments in respect of payment cards for goods/services that the resident buys/uses during foreign travel;

– collection of payment in respect of payment cards for goods/ services that the non-resident buys/uses during travel in the Republic of Serbia (hereinafter: the Republic).

Communications services**Telecommunications services**

245

245

– sound transfer,

– information transfer by telephone or telex,

– telegrams,

– cable or satellite transmission,

– use of SWIFT,

– satellite viewing subscription,

– lease of telecommunications capacities (satellites, etc.),

– e-mail, etc.

Other communications services	249	249
– support services to telecommunications and other services, postal services – including rental of mailboxes, services related to undelivered mail, delivery of mail, courier services, etc.,		
– services paid through correspondent current account.		

International postal money order	271	271
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– offsetting of debts and receivables with foreign post offices in respect of fund transfers by international postal money

Investment works

(construction works, construction and installation)

Construction works abroad	317	317
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Construction works performed by residents abroad in the duration of up to one year, including:

- preparation of the construction site,
- building or road construction works,
- construction and installation services, including imported equipment and instruments necessary for work on projects,
- lease of construction or demolition equipment and staff,
- construction repairs.

Excludes:

- construction works performed by branches of a resident or nonresident company abroad or in the country (included in 635 – Transactions between a parent legal entity and its branch);
- preparation of site for mining, extraction of oil and gas (included in 306 – Agriculture, mining and in-field processing services);
- payout of profit from construction works performed (included in 420 – Profit from construction works abroad).

Construction works abroad – advance payments in respect of investment works: advance payments or inflows under statements of works and cost estimates (referring to companies that must run separate bookkeeping for the business unit or that pay taxes in the country in which they perform the investment activity), – payments abroad in respect of performance of investment works. <u>Excludes:</u> – payment of profit from performed investment (construction) works (included in 420 – Profit from construction works abroad).	421	421
Construction works abroad – for costs paid in dinars – collections in respect of investment (construction) works abroad of costs paid in the country in dinars (except for goods).	422	-
Construction works performed in the country – foreign collections in respect of investment (construction) works performed by non-residents in the country in the duration of up to one year, – all payments, including advance payments, in respect of investment (construction) works performed by non-residents in the country in the duration of up to one year.	475	475

Insurance

Insurance – premiums	259	259
<p>– collections and payments of insurance premiums and transfers in respect of life insurance paid by non-resident policyholders to resident insurance companies;</p> <p>– collections and payments with a foreign insurance company in respect of the following types of insurance: (a) insurance of investment works abroad performed by domestic companies and of the equipment for the performance of such works if so stipulated by the contract on the performance of such works or in the regulations of the country in which the works are performed; (b) insurance of foreign credits, for the purpose of insurance of repayment of such credits, if this is stipulated in the contract at the request of the lender; (c) insurance of ships under construction or repair, if this is explicitly stipulated in the contract with a foreign buyer or ordering party; (d) insurance of overseas ships against shippers' liability for damage to third parties and their property; (e) insurance of goods exported from or imported into the Republic, if transport of such goods is not done at the risk of a domestic legal entity or natural person; (f) insurance with a foreign property insurance company of domestic companies owned by domestic entities or in joint ownership of domestic and foreign entities, founded for the purposes of doing business abroad, and insurance of employees of such companies – if this is required by the regulations of the foreign country or if it is explicitly stipulated in the deed of incorporation of such companies; (g) insurances that the applicant for a license of a competent authority in the Republic for clinical testing of medications and medical supplies or for release into trade of medical supplies of foreign producers can contract, in conformity with the law on medications and medical supplies, with foreign insurance companies against damages that may occur as a consequence of application of such medications or medical supplies, if the insurance contract acknowledges the jurisdiction of domestic courts and other bodies to decide on damage claims; (h) insurance of foreign persons in the Republic whose property can be insured with a foreign insurance company, unless mandatory insurance in the Republic has been prescribed for such property and such persons.</p> <p><u>Excludes:</u></p> <p>– transactions in respect of mutual refund of damages between a resident and a non-resident insurance company (included in 260 or in 261 – transfers in respect of insurance);</p> <p>– claims of residents in respect of non-resident's policy (included in 260 or 261 – transfers in respect of insurance)</p> <p>– claims of non-resident in respect of resident's policy (included in 260 or 261 – transfers in respect of insurance);</p> <p>– damage indemnity arising from commercial relations (included in 892 – Taxes and contributions – state or in 893 – Taxes and contributions – other sectors).</p>		
Insurance company fees	264	264
Reinsurance fees	267	267
Reinsurance – premiums	268	268

Reinsurance – damage indemnity	269	269
Payment of contributions to voluntary pension funds in the Republic	807	807

Payments and collections effected by non-residents in respect of pension contributions to voluntary pension funds in the Republic

Financial services

Financial services, excluding insurance

400

400

All financial intermediation services and other services provided by residents to non-residents and by non-residents to residents, which include:

a) fees and charges relating to financial transactions, i.e. to:

- receipt of deposits,
- documentary credits, guarantees, etc.,
- financial leasing,
- factoring,
- transactions of purchase of debts and claims in respect of foreign trade transactions of residents,
- credit transactions,
- payment of damages between resident and non-resident insurance companies,
- clearing payments,
- foreign exchange transactions;

b) services:

- financial counselling,
- financial assets management,
- relating to payment card operations,
- assessment of credit rating;

c) other services.

Fees on transactions with securities	403	403
<u>Fees and charges relating to:</u>		
– transactions with securities,		
– transactions with financial derivatives,		
– broker services, etc.		
<u>Excludes:</u>		
– payment of interest on investment in bonds and bills of exchange (included in 430 – Payment of interest on investment in debt securities) and on investment in money market instruments (included in 431 – Payment of interest on investment in money market instruments).		

Computer and IT services

Computer and IT services	302	302
<p>Services relating to hardware, software, databases and services relating to media, subscriptions, etc. performed between residents and non-residents:</p> <p><u>Includes:</u></p> <ul style="list-style-type: none"> – activities relating to databases, – production of computer programmes, – computer consultancy services, – repairs of computer equipment, – fees for services of newspaper companies, – fees paid to freelance journalists or photographs, – purchase and sale of exclusive information, – other information services. <p><u>Excludes:</u></p> <ul style="list-style-type: none"> – computer training costs (included in 409 – Audio-visual services); – fees for copyright and computer programme licenses (included in 301 – Industrial property rights (patents, licenses and trademarks)). 		

Industrial property rights

Industrial property rights (patents, licenses and trademarks)	301	301
Fees and other charges for the use of:		
– licenses and patents,		
– copyrights,		
– registered trademarks (words, symbols, design or their combination), – right to industrial processes and design (trademark, etc.),		
– licensed computer programmes, –product registration licenses,		
– other rights.		
<u>Excludes:</u>		
– purchase and sale of patents and licenses (included in 770 – Purchase and sale of patents, licenses and other intangible property)		
Franchise	410	410
Other business services		
Intermediation and other trade-related services		

Agent and broker fees	310	310
Fees for services performed by residents and non-residents in trade in goods and services:		
– fees payable to agents, brokers and intermediaries,		
– merchant fees,		
– mercantile broker fees,		
– dealer and commission agent fees,		
– expert appraisal services related to trade, etc.		
Excludes:		
– fee for use of patents and licenses		
(included in 301 – Industrial property rights (patents, licenses and trademarks)		
– broker services (included in 403 – Fees on transactions with securities);		
– insurance brokerage (included in 259 – Insurance – premium).		
Operational leasing		
Lease of equipment	489	489
Includes all types of (operational) lease of equipment (machines, computers and other equipment).		
<u>Excludes:</u>		
– financial leasing (included in 575/175 – Financial leasing);		
– lease of telecommunications capacities (satellites, etc.) (included in 245 – Telecommunications services).		

Lease of means of transport without crew

490

490

- ships,
- airplanes,
- motor vehicles, including rent-a-car services,
- railway container cars, platforms, etc.,
- other vehicles.

Excludes:

- sale of motor vehicles through leasing (included in 575/175 – Financial leasing).

Other business, professional and technical services**Research and development**

303

303

- fundamental and applied research,
- laboratory and other services,
- projects and documents,
- participation fees for technical and scientific conventions,
- refund of costs of organizing professional seminars, etc.

Legal, accounting and consulting services

304

304

- legal counselling and representation (legal counsel services),
- company, market, human resources and production management,
- court expert services,
- accounting consultancy,
- audit,
- tax consulting,
- services of translation and publication of professional and scientific articles (royalties) etc.

Business consulting	305	305
– consulting services related to business project management,		
– entrepreneurial and business consulting,		
– participation fees for business conventions,		
– refund of cost of organizing business conventions, etc.		
Advertising and market research	300	300
– advertising agency services,		
– media advertising,		
– public opinion poll,		
– costs of organizing fair exhibitions,		
– presentation of products abroad,		
– market research, etc.		
Architectural, engineering and other technical services	316	316
– architectural and construction design services,		
– supervision of design implementation,		
– geodetic services,		
– services of technical control of products,		
– purchase of tender and bidding documentation, etc.		
Agriculture, mining and in-field processing services	306	306
– agricultural services (harvest, crop processing, breeding and vaccination of animals and services related to hunting, fishing and forestry),		
– mining services (production of oil and gas, mine engineering and geologic measurements),		
– waste processing services,		
– decontamination and recovery services, etc.		

Warehousing	319	319
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Excludes:

– warehousing on railway stations, airports and ports (included in Transport – other).

Control of quality and quantity of goods	280	280
– technical testing of goods,		
– analyses and issuance of certificates, etc.		

Other services	307	307
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– storing and search services,

– photographic services,

– cleaning services,

– packing of goods,

– utility services,

– processing of tender documentation,

– other services.

Further processing and repairs

Further processing of goods	315	315
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– collections and payment of fees for services of further processing of goods (e.g. oil refining, additional processing in textile and metal industry and other industries).

Excludes:

– value of goods for further processing (included in 112 – Goods).

Repairs of goods	314	314
Collections or payments in respect of services of repair and servicing of goods.		
<u>Excludes:</u>		
– repairs performed by construction and installation companies (included in 317 – Construction works abroad);		
– repairs of computer equipment (included in 302 – Computer and IT services);		
– maintenance of devices and equipment at airports and in ports (included in 248 – Air transport – other and 208 – Maritime transport - other);		
– value of goods being repaired and installed (included in 112 – Goods).		
Audio-visual services	409	409
– fee for the provision of services relating to production of films, radio and television programmes and musical production,		
– rights of distribution of audio-visual products (film and television programmes),		
– television rights of broadcasting sport, concert and similar events,		
– payment of computer training costs, etc.		

Cultural services	765	765
– museum, library, theatre and orchestral services,		
– fees for membership in cultural organizations,		
– composers' copyrights relating to music production,		
– organizing fashion shows,		
– copyright of performance of theatre plays and concerts,		
– services provided by cultural centres of embassies,		
– other cultural services.		

Sport and recreation	760	760
– participation fees for international sporting events,		
– membership fees for international sports organizations,		
– international transfers of professional sportspeople,		
– other.		

Fees	810	780
Fees of:		
– doctors and other medical personnel,		
– teachers and lecturers,		
– sportspersons,		
– actors and producers,		
– artists, musicians and journalists,		
– other.		

Government services

Revenue and expenditure of national embassies, consular offices and military representative offices, and their staff and staff family members in foreign countries, including:	721	721
– office supplies,		
– furniture,		
– utilities,		
– office vehicles and their maintenance,		
– official representation,		
– recovery of unspent funds that had been transferred to the accounts of diplomatic-consular offices of the Republic of Serbia abroad. <u>Excludes:</u>		
– employee wages and compensations (included in 600 – Wages and other compensations).		

CURRENT ACCOUNTS – INCOME

Income from employment		
Wages and other compensations:	600	600
– to permanently or temporarily employed residents and non-residents in embassies, state institutions and other representative offices abroad, – to permanent or temporary employees in foreign diplomatic and other representative offices and international organizations in the Republic,		
- residents and non-residents permanently or temporarily employed by non-residents abroad and by residents in the Republic,		
– to border and seasonal workers.		
Income from capital		
Dividends	578	160
– paid out profit in respect of share in capital,		
– paid out profit in respect of performing economic activities abroad		
– transfer of profit.		
Profit from construction works abroad	420	-

Lease of land, real estate and business facilities	320	320
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– payments in respect of lease of land, real estate and business facilities between residents and non-residents,

– collection of rent, etc. by a resident on account of capital invested in real estate abroad,

– payment of rent, etc. to a non-resident on account of capital invested in real estate in the country.

Includes:

– payments in respect of right to use forests, hunting grounds, waters, mines, etc. when the non-resident/resident does not establish a legal entity for performing these activities in the country/abroad.

Interest on debt securities

Payment of interest on investment in debt securities	430	430
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Payment of interest on investment in money market instruments	431	431
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Interest

Interest on long-term credits	510	110
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Includes:

– interest on syndicated loans,

– interest on subordinated loans.

Interest on short-term credits	511	111
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Includes:

– interest on short-term bank credit lines.

Interest on bank short-term time deposits	-	418
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Interest on demand deposits and time deposits	512	512
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Interest in respect of financial leasing	513	113
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Other costs of foreign lending or credits taken from abroad	528	128
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Payment of default interest	529	129
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CURRENT ACCOUNTS – CURRENT TRANSFERS

Aid and grants – public sector	802	801
– aid and grants to the public sector or public sector aid (subject to approval of competent authority).		

Aid and grants – other sectors	767	767
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– payments between residents and non-residents in the form of cash grants, aid, inheritance, alimony, etc.,

– sponsorship of sporting and cultural events, etc.,

– regular collection of membership fees of religious, humanitarian, scientific and cultural organizations,

– collection of money earned from games of chance.

Current public transfers	803	803
– regular transfers of state institutions to international organizations, and vice versa,		
– membership fees and other transfers to international organizations,		
– compensation for foreign technical assistance,		
– transfers in respect of international police cooperation.		

Taxes and contributions – state	892	892
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Collections and payments in respect of taxes, fees, court deposits, bails, penalties, taxes and awards, collections and payments in respect of court decisions and rulings, and collections and payments arising from deals between residents and non-residents, etc.

Includes:

– return of excess amounts paid in above respects.

Taxes and contributions – other sectors Collections and payments in respect of taxes, fees, court deposits, bails, penalties, taxes and awards, collections and payments in respect of court decisions and rulings, and collections and payments arising from deals between residents and non-residents, etc. <u>Includes:</u> – return of excess amounts paid in above respects.	893	893
Foreign exchange remittances from abroad to the benefit of resident natural persons – paid out in dinars	780	-
Foreign exchange remittances by natural persons – foreign exchange remittances by natural persons from abroad to the credit of foreign exchange accounts of resident natural persons in the Republic, – foreign payments from foreign exchange accounts of resident natural persons, – payments (moderate remittances) made by non-resident (resident) natural persons residing in the Republic or abroad for over one year to residents (non-residents), most frequently as payments among family members, etc.	781	894
Workers' foreign exchange remittances – workers' foreign exchange remittances from abroad to the benefit of legal entities – organizations for social insurance in respect of pension insurance of workers and health insurance of their families, – payments to the credit of foreign exchange accounts of the above workers.	782	-
Annuities, pensions, disability benefit and other social benefits – state – payment of contributions for social insurance by non-residents to the benefit of social funds in the Republic and payout from such funds for pensions and social benefits to non-residents by social funds in the Republic.	800	800

Annuities, pensions, disability benefits and other social income – other sectors

806

806

– payment of social insurance contributions to the benefit of foreign funds or countries and payout of pensions and other social benefits from such funds.

Transfers in respect of insurance	260	260
 – collections in which both the foreign insurance company policyholder and the beneficiary are residents,		
 – payments in which both the domestic insurance company policyholder and the beneficiary are non-residents.		
 <u>Includes:</u>		
 – transactions in respect of reciprocal refund of damages between a resident and a non-resident insurance company;		
 – claims in respect of insurance policy.		
 <u>Excludes:</u>		
 – fees relating to transactions on interim accounts for payout of damages between a resident and a non-resident insurance company (included in 400 – Financial services, except insurance).		

Transfers in respect of insurance

261

261

– collections in which the foreign insurance company policyholder is a non-resident and beneficiary is a resident,

– payments in which the domestic insurance company policyholder is a resident and beneficiary is a non-resident.

Includes:

– transactions in respect of reciprocal refund of damages between a resident and a non-resident insurance company; – claims in respect of insurance policy. Excludes: – fees relating to transactions on interim accounts for payout of damages between a resident and a non-resident insurance company (included in 400 – Financial services, except insurance)

CAPITAL AND FINANCIAL ACCOUNT**Capital transfers****Capital transfers – public sector**

901

901

Public sector transfers to non-residents and non-resident transfers to the public sector (money transfers that increase fixed capital in the country: e.g. cash subsidies for investment projects and inter-governmental damage indemnity paid at government level, concessions for natural resources, forests, springs, etc.).

Excludes:

– concessions for infrastructure etc. (included in 557/157 – Direct investments –investment by non-residents in the Republic).

Transfers of other sectors**Migrant transfers**

768

768

– transfers of funds relating to migration of individuals from one economy to another.

Change of status

640

640

– transfers between accounts of residents and non-residents due to change in status.

Capital account – sale and purchase of non-manufacturing and non-financial assets

Purchase and sale of patents, licences and other intangible property (includes payment of compensation for concessions)	770	770
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Sale of real estate to foreign diplomatic representative offices and/or purchase of real estate from such representative offices	771	771
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Financial account

Direct investments		
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Direct investments – investment by non-residents in the Republic	557	157
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Transactions resulting from purchase and sale of shares or ownership stake in the share capital of resident legal entity and other transactions aiming to increase non-resident's stake in an established resident legal entity

– payment of founding stake (founding of legal entity, branch, etc.),

– capital increase,

– payment for losses,

– concessions for infrastructure, etc.

Sale of ownership stake in another domestic company	666	666
– collection of payment by a resident legal entity from a non[1]resident for the sold ownership stake in another resident legal entity,		
– payment to the benefit of a non-resident for sold ownership stake in another resident legal entity.		

Direct investments – investment by residents abroad	579	179
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– share of domestic capital in a foreign bank and legal entity, all investments in shares of foreign legal entities and banks and reduction of share in capital.

Sale and purchase of real estate in the Republic	538	138
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Sale and purchase of real estate abroad	539	139
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Payment of foreign capital by the founder that does not increase the share capital	560	560
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Transactions between parent legal entity and its branch

635

635

Excludes:

– founding of companies (included in 557/157 – Direct investments – investment by non-residents in the Republic or in 579/179 – Direct investments – investment by residents abroad).

Investment in equity securities**Portfolio investments by residents**

519

519

– payments for the purpose of purchasing equity securities that are not direct investments, and which have been issued by non-residents.

Excludes:

– equity securities that are direct investments (included in 579/179 – Direct investments – investment by residents abroad).

Portfolio investments by non-residents

518

518

– payments for the purpose of purchasing equity securities that are not direct investments, and which have been issued by residents.

Includes:

– sale of foreign currency denominated domestic securities issued by residents abroad.

Excludes:

– equity securities that are direct investments (included in 557/157 – Direct investments – investment by non-residents in the Republic).

Investment in debt securities including long-term and short-term debt securities

– sale and purchase of long-term debt securities issued by non-residents,

540

540

Also includes:

– long-term debt securities issued by OECD members countries and international financial institutions – other long-term debt securities;

– sale and purchase of long-term debt securities issued by residents;	541	541
– collection in respect of sale of foreign currency denominated domestic securities issued abroad;	902	-
– payment in respect of purchase of foreign currency denominated domestic securities issued abroad and purchased by residents;	-	902
– sale and purchase of short-term debt securities issued by non-residents;	542	542
– sale and purchase of short-term debt securities issued by residents.	543	543
Financial derivatives		
Received payment from a non-resident for net settlement in respect of an option issued by non-residents, but not for the actual purchase/sale of the underlying instrument, and inflow from the sale of option during the option validity term and/or payment of premium to non-resident for the purchase of the option issued by non-residents.	547	547
Also including: inflow and outflow under warranties.		
Received payment of premium from a non-resident in respect of sale of an option issued by domestic issuers or payment to non[1]resident for net settlement in respect of the sold option of the domestic issuer, but not in respect of the actual sale of the underlying instrument Also including: inflow and outflow under warranties.	548	548
Inflow or outflow in respect of net settlement of forward instruments issued by non-residents (forward, future, swap, etc.)	742	742
Also including:		
– currency forward and interest rate forward;		
– foreign exchange swap and interest rate swap;		
– cross currency interest rate swap;		
– futures – outflow under initial margin and variation margin payments, and/or inflow from withdrawal of funds above the initial margin.		
Inflow or outflow in respect of net settlement of forward instruments issued by residents (forward, futures, swap, etc.)	743	743
Also including:		
– futures – inflow and outflow under initial margin and variation margin payments.		

Financial account – other investments – credits and financial leasing (principal)

Long-term credits from abroad	521	121
– disbursement of long-term foreign credits (with repayment period over one year) and repayment of principal.		
<u>Includes:</u>		
– disbursement of long-term financial credits and repayment of principal on such credits;		
– repayment of principal on long-term commercial and commodity credits.		
Short-term credits from abroad	522	123
– disbursement of short-term foreign credits (with repayment period of up to one year) and repayment of principal in that respect.		
<u>Includes:</u>		
– disbursement of short-term financial credits and repayment of principal on such credits;		
– repayment of principal on short-term commercial and commodity credits;		
– repayment of principal on short-term bank credit lines with a foreign bank used by an authorized bank.		
Bank short-term time deposits	618	118
– disbursement of short-term time deposits of banks with repayment period of up to 12 months paid in foreign exchange by foreign banks to the account of authorized banks, and repayment of principal in that respect.		
Long-term lending	517	166
– disbursement of long-term credits extended to non-residents (with repayment period over one year), and collection of principal in that respect.		
<u>Includes:</u>		
– disbursement of long-term financial credits and collection of principal on such credits;		
– collection of principal on long-term commercial and commodity credits.		
Subordinated credits from abroad	520	120

Subordinated lending	619	119
Short-term lending – disbursement of short-term credits to non-residents (with repayment period of up to one year) and collection of principal in that respect. <u>Includes:</u> – disbursement of short-term financial credits and collection of principal in respect of such credits; – collection of principal in respect of short-term commercial and commodity credits; – collection of principal in respect of short-term bank credit lines disbursed by a foreign bank with an authorized bank.	523	169
Syndicated credits taken abroad by a resident via agent bank in the Republic	526	126
– payment of share of non-resident banks for participation in the syndicated credit approved to a resident, and rebate of such funds.		
Syndicated credits taken abroad by a resident via agent bank abroad	535	135
– payment of share of resident banks for participation in the syndicated credit approved to a resident for payment of imports of goods and services from abroad, and rebate of such funds.		
Syndicated credits approved to non-residents via agent bank in the Republic	537	137
– payment of share of non-resident banks for participation in the syndicated credit approved to a non-resident, and rebate of such funds.		
Syndicated credits approved to non-residents via agent bank abroad	536	136
– payment of share of resident banks for participation in the syndicated credit approved to a non-resident, and rebate of such funds.		
Guarantees in respect of credit arranged between two non-residents abroad	534	134
– collection and payment in respect of activated guarantee of an authorized bank issued in respect of a credit between two residents abroad.		
Warranty in respect of credit arranged between two non-residents abroad	544	144
– collection and payment in respect of activated warranty of a resident legal entity issued in respect of a credit arranged between two non-residents abroad.		

Financial leasing	575	175
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– provision or repayments in respect of financial leasing (lease equal to product economic lifetime, with possibility to purchase goods after end of lease).

Excludes:

– payment for use of equipment, vehicles and other means of transport in respect of operational leasing (included in 490 – Lease of means of transport without crew).

Financial account – deposits

Foreign cash and cheques – non-residents	898	898
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– depositing of foreign cash, dinars and cheques to current accounts and non-resident deposits,

– foreign cash and dinars withdrawn and cheques issued from current accounts and non-resident deposits.

Time deposits of non-residents	504	104
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– increase and/or reduction in time deposits of non-residents (foreign banks and other non-residents).

Deposits of foreign banks	501	101
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– increase and/or reduction in deposits on accounts of foreign banks and other financial organizations denominated in foreign currency and in dinars (accounts 5007 and 4007).

Deposits of other foreign entities, including natural persons	502	102
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– increase and/or reduction in deposits on accounts of foreign entities in foreign currency and dinars (accounts 5007 and 4007).

Short-term deposits of domestic banks	505	105
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– reduction and/or increase in short-term deposits with foreign banks.

Payments from dinar accounts of non-residents in the country	704	-
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– payments in the country that are not deemed to constitute a foreign trade transaction, etc. from accounts of non-residents (account 4007).

Received cover for cheques	515	115
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– received cover for cheques and/or cheques submitted for redemption abroad and use of cover for cheques drawn on foreign banks.

Received cover for withdrawn foreign cash	508	108
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– received cover for foreign cash withdrawals from savings passbooks of non-residents with domestic banks and/or foreign cash withdrawals from savings passbooks of foreign banks.

Reduction and/or increase of domestic capital in international financial organizations (deposits in international financial organizations)	580	180
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Excludes:

– membership fees in international financial organizations (included in 803 –Current public transfers).

Purchase and sale of foreign exchange and dinars between a bank and a non-resident bank	888	888
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II. TRANSACTIONS BETWEEN RESIDENTS AND NEUTRAL TRANSACTIONS

Agreed sale and purchase of claims and liabilities arising from foreign trade and credit transactions of residents	845	145
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Withdrawal and depositing of foreign cash of resident natural persons from the cash vault in respect of personal transfer of means of payment from/to abroad via a bank, and payout of means of payment from abroad, including so-called quick money transfer	805	805
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Purchase and sale of foreign cash from resident natural persons	796	700
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Purchase and sale of cheques from resident natural persons	795	795
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Depositing of foreign cash and travellers cheques to accounts and savings deposits of residents in foreign currency and withdrawal of such foreign cash and travellers cheques	797	897
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Purchase of foreign exchange assets from accounts of non-residents and sale of foreign exchange assets to non-residents	703	703
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Transfers from foreign exchange and dinar accounts of non-residents from the account of one bank to foreign exchange and dinar accounts of non-residents in another bank	503	103
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Transfer from accounts abroad to accounts in the Republic, and crediting of foreign exchange accounts abroad	530	130
Payments for settlement of balance on correspondent current account: settlement of balance on long-term production cooperation accounts	533	133
Transfer of cover for confirmed documentary credits and guarantees and return of unused cover for confirmed documentary credits and guarantees	411	411
Sale and purchase of foreign cash abroad: transfer of foreign cash to account abroad (to the debit of Account 050 and to the credit of Account 051), crediting of Account 051 with foreign cash purchased abroad (to the debit of Account 051 and to the credit of Account 050)	552	152
Unperformed payments in respect of foreign collections when conditions for making payments are not met (Account 509) and rebate of such funds abroad	909	109
Transfer of foreign exchange through account abroad between the National Bank of Serbia and authorized banks (NOTE: when crediting Account 050 for the National Bank of Serbia, the bank shall use code 155 and the National Bank of Serbia code 555; when crediting Account 050 of a bank, the bank shall use code 555 and the National Bank of Serbia code 155)	555	155
Transfer from Account 050 to another Account 050 within a single bank (if code 561 is used, there must also be outflow with code 161 and identical data; if code 161 is used, there must also be inflow with code 561 and identical data)	561	161
Transfer from Account 051 to another Account 051 within a single bank (if code 583 is used, there must also be outflow with code 183 and identical data; if code 183 is used, there must also be inflow with code 583 and identical data – transfer of cash between cash vaults)	583	183
Transfer from Account 050 of one bank to Account 050 of another bank: the bank receiving the funds uses code 562 and the bank transferring the funds uses code 162 (NOTE: if one of the banks is the National Bank of Serbia, codes 155 or 555 must be used instead of these codes)	562	162
Transfer in the country in respect of foreign cash transfers: transfer of foreign cash between banks via collective centres (use of code allowed only on Account 051) (NOTE: the bank transferring the funds uses code 163 and the bank receiving the funds uses code 563)	563	163
Purchase of foreign cash and cheques from licensed exchange dealers and sale of foreign cash and cheques to licensed exchange dealers	572	573
Depositing and withdrawal of foreign cash performed by a licensed exchange dealer	576	176

Transfer between foreign exchange accounts in the Republic (NOTE: reference code 165 is used for debiting the account form which transfer is effected and reference code 565 is used for crediting the account to which transfer is effected)	565	165
Payment in respect of foreign currency savings (so-called frozen foreign currency savings deposits) – bonds and foreign cash	-	900
Purchase and sale of foreign exchange: sale of one and purchase of another currency	577	177
Return of stolen foreign cash and/or robbery and theft of foreign cash	198	198
Transfer of funds from the beneficiary's bank to the paying bank	569	-
Exchange of foreign currencies for the euro	568	168
Conversion	567	167
Collections, payments, in-payments and out-payments that can be performed in the Republic in foreign cash	808	808
Purchase and sale of foreign cash between the National Bank of Serbia and authorized banks in respect of temporary payment transactions with Kosovo and Metohija, and humanitarian aid and grants	899	899
Foreign payments to the National Bank of Serbia in respect of obligations of FR Yugoslavia and state union of Serbia and Montenegro for which the National Bank of Serbia acts as agent	912	-
Purchase and sale of foreign cash performed by the National Bank of Serbia in respect of authorized banks in the Interbank Foreign Exchange Market	910	910
Disbursement and repayment of syndicated credits taken by a resident abroad via agent bank in the Republic	913	913
Account mismatch (open items) and incorrect entries	599	199
Interbank clearing (net settlement) of international payments effected by the National Bank of Serbia	914	914

PAYMENT INSTRUMENTS CODE LIST

Code	Title
1	remittances, letters of credit and cheques
2*	cancelled remittances, letters of credit and cheques
3	use of documentary credit
4*	cancelled documentary credit
5	foreign cash
6*	cancelled foreign cash

* Used in refunds.

SPECIAL RESIDENT CODES (IDENTIFICATION NUMBERS)

Identification number	Description
07000006	natural person – Serbia excluding autonomous provinces
08000000	natural person – AP Vojvodina
09000003	natural person – AP Kosovo and Metohija