

**REGULATIONS  
OF FUND RAISING  
AND BANKING ACTIVITIES**

**UPDATE NO. IV**

**REGULATIONS OF LOAN GRANTING  
ACTIVITIES  
(FINANCIAL COMPANIES)**

**UPDATE NO. II**

year 2012 / number 02

**Article 1 – Common amendments to Regulations no.2007-07 and Regulations no.2011-03.**

1. Article I.I.2, sub. 1, the definition of “doubtful loans “is replaced as follows:

“22. “doubtful loans”: the set of non performing loans, loans on watch list, restructured, expired and/or overdue loans, unsecured loans to countries at risk, as defined below.”

**Article 2 – Entry into force.**

1. This regulation shall enter into force on 5 July 2012.

**Article 3 – Entry into force.**

1. The texts consolidated of Regulation no. 2007-07 and Regulation no. 2011-03 to include the amendments introduced by this Regulation, shall be made available on the website of the Central Bank of the Republic of San Marino ([www.bcsm.sm](http://www.bcsm.sm)).