

**The Decree N61/04 of the President of the National Bank of Georgia on Defining Minimum
Regulatory Capital Requirement for Commercial Banks**

May 3, 2017 Tbilisi

Pursuant to the Article 25(1)(b) of the Law on Normative Acts of Georgia, Article 15(1)(g) and Article 49(3) of the Organic law of Georgia on the National bank of Georgia and Article 9, Article 19(2), Article 21(1)(a) of the Law of Georgia on Activities of Commercial Banks, I decree:

1. The minimum amount of regulatory capital of legal entities seeking a banking license thereof shall be GEL 50 (fifty) million.
2. The minimum amount of regulatory capital of commercial banks licensed in Georgia before the issuance of the present Decree thereof shall equal:
 - a. no less than GEL 12 (twelve) million by December 30, 2017;
 - b. no less than GEL 30 (thirty) million by December 31, 2017;
 - c. no less than GEL 40 (forty) million by June 30, 2018;
 - d. no less than GEL 50 (fifty) million by December 31, 2018;
3. The regulatory capital shall be grown only in cash.
4. The Decree N144 of President of the National Bank of Georgia dated May 23, 2006 on Defining Minimum Capital Requirement for Commercial Banks shall be annulled.
5. This Decree shall enter into force upon its publication.

President of the National Bank of Georgia

Koba Gvenetadze