



11 July 2013  
Riga

Regulation No. 117

**Regulation for Compiling the "Monthly Report on Natural Person Job Contracts for Working Abroad (5-MB)"**

Issued pursuant to Paragraph 2 of Article 39  
of the Law "On the Bank of Latvia"

**I. General provisions**

1. The Regulation stipulates the procedure for compiling and submitting the "Monthly Report on Natural Person Job Contracts for Working Abroad (5-MB)" (Appendix; hereinafter, the Report) with regard to a company registered in the Republic of Latvia (hereinafter, a company), as well as establishes the deadlines for submitting the Report.
2. The information provided in the Report is necessary to ensure the compiling of the balance of payments statistics in accordance with international standards and the requirements of the European Union legislation, including that of the European Central Bank.
3. The Bank of Latvia may disclose the information presented in the Report to the institutions referred to in Paragraph 2 of Article 40 of the Law "On the Bank of Latvia" subject to the requirements stipulated in the above Law.

**II. Procedure for compiling and submitting the Report and the submission deadlines**

4. The Report shall be compiled and submitted by the company rendering intermediation services related to concluding job contracts by citizens and residents of the Republic of Latvia with employers registered abroad.
5. The Report shall be compiled for the calendar month and submitted in paper form or as an electronic document to the Bank of Latvia by the 15th date of the following month in accordance with the Bank of Latvia's regulation stipulating the procedure for electronic exchange of information with the Bank of Latvia.
6. The Report shall include information on contracts for working abroad (hereinafter, the contract) which are entered into or terminated within the reporting (calendar) month. Information on contracts entered into or terminated in the previous reporting months shall not be included in the Report recurrently.
7. Where an error has occurred in any of the previous Reports, the Report for the respective reporting month shall be submitted anew, comprising all information.

### III. Procedure for filling in the Report

8. The term of a contract in months shall be determined assuming that a month consists of 30 days of the contract performance. Where it is impossible to express the exact term of the contract in months (in whole figures), it shall be rounded up assuming that a month consists of 16 or more (up to 30) days of the contract performance. For instance:

8.1 where the term of the contract is 2 months and 15 days, a 2-month term of the contract shall be stated in the Report;

8.2 where the term of a contract is 2 months and 16 days, a 3-month term of the contract shall be stated in the Report.

9. The following shall be stated in the Report for each contract concluded in the reporting month:

9.1 in the column "Term of the contract in months (in whole figures)", the term (in months) of the contract concluded for working abroad. The number of months shall be determined in accordance with Paragraph 8 herein;

9.2 in the column "Monthly salary (in whole figures)", the monthly salary in the currency specified in the contract. Where the monthly salary is not specified in the contract, the total salary indicated in the contract shall be divided by the number of months of the contract term as disclosed in the Report;

9.3 in the column "Currency code", a three-letter code of the currency, specified in the contract, in accordance with the international standard ISO 4217 "Codes for the Representation of Currencies and Funds" (see the Bank of Latvia's website [www.bank.lv](http://www.bank.lv) under Links);

9.4 in the column "Employer's country code", a two-letter code of the country of the employer's registration in accordance with the international standard ISO 3166 "Codes for the Representation of Names of Countries and their Subdivisions" (see the Bank of Latvia's website [www.bank.lv](http://www.bank.lv) under Links).

10. The following shall be stated in the Report for each contract terminated in the reporting month:

10.1 in the column "Term of the contract in months (in whole figures)", the term (in months) for which the original term of the contract for working abroad has been reduced. The number of months shall be determined in accordance with Paragraph 8 herein;

10.2 in the column "Monthly salary (in whole figures)", the monthly salary with a negative sign in the currency specified in the contract as disclosed in the Report for the month when the contract has been signed. Where the monthly salary is not specified in the contract, the total salary indicated in the contract shall be divided by the number of months of the contract term as disclosed in the Report;

10.3 in the column "Currency code", a three-letter code of the currency, specified in the contract, in accordance with the international standard ISO 4217 "Codes for the Representation of Currencies and Funds" (see the Bank of Latvia's website [www.bank.lv](http://www.bank.lv) under Links);

10.4 in the column "Employer's country code", a two-letter code of the country of the employer's registration in accordance with the international standard ISO 3166 "Codes for the Representation of Names of Countries and their Subdivisions" (see the Bank of Latvia's website [www.bank.lv](http://www.bank.lv) under Links).

11. Where the term of the contract is extended, it shall be deemed that a new job contract which has to be reported in accordance with Paragraph 9 herein is signed.

#### **IV. Final provisions**

12. For the purposes of the Report on December 2013, the Bank of Latvia "Regulation for Compiling the 'Monthly Report on Natural Person Job Contracts for Working Abroad' ", approved by the Bank of Latvia's Council Resolution No. 107/10 "On Approval of the "Regulation for Compiling the 'Monthly Report on Natural Person Job Contracts for Working Abroad' "" of 13 November 2003, shall apply. The Report referred to in this Paragraph shall be submitted to the Bank of Latvia by 15 January 2014.

13. The Bank of Latvia's Council Resolution No. 107/10 "On Approval of the "Regulation for Compiling the 'Monthly Report on Natural Person Job Contracts for Working Abroad' "" of 13 November 2003 (*Latvijas Vēstnesis*, 2003, No. 168) shall be deemed invalid.

14. The Regulation shall take effect on 1 January 2014.

Governor of the Bank of Latvia

I. Rimšēvičs



