Legal News

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I. Law No. 05/L-120 On Trepça

Law on Trepça has been published in the Official Gazette of the Republic of Kosovo on 31st of October 2016, and entered into force on the day of its publication.

This Law determines that Mines with Floatation Trepça-Stan Tërë (Fi 690/89), Mines with Floatation Kshnicë and Artañë (Fi 349/88) and, Mines with Floatation Kopaonik – Leposaviq (Fi 804/89) shall be transformed into a Joint Stock Company Trepça J.S.C. The Ministry of Economic Development shall undertake all legal actions required regarding the registration of Trepça J.S.C. at the Kosovo Business Registration Agency.

The Government of the Republic of Kosovo shall be the owner of 80% of the shares of Trepça J.S.C, whereas the employees shall own the rest 20% of the shares.

Governance of Trepça J.S.C. shall be conducted by the Oversight Board and the Managing Board.

Provisions of this Law shall supersede any provision of other legislation that may envisage a different regulation to that established by this Law.

Within 6 months form its entry into force the Ministry shall adopt sublegal acts required to implement this Law.

II. Law No. 05/L-010 On Kosovo Property Comparison and Verification Agency

The Law on Kosovo Property Comparison and Verification Agency has been published in the Official Gazette of the Republic of Kosovo on 3 November 2016, and entered into force 15 days after its publication.
This Law prescribes organizing duties and responsibilities of the Kosovo Property Comparison and Verification Agency (hereinafter “the Agency”).

This Law deals with resolution of claims with respect to private immovable property, including agricultural and private commercial property and resolution of discrepancies between the original pre June 1999 cadastral records removed from Kosovo by Serbian authorities and the present day cadastral records in Kosovo with respect to private property, private commercial property and private property of religious communities.

Within 90 days from the entrance into force of this Law, the Government of the Republic of Kosovo, with the proposal from the Agency shall issue subsidiary legislation for implementation of this Law.

After entering into force, this Law shall supersede:

- Law No. 03/L-079, on amending UNMIK Regulation No. 2006/50 on the resolution of claims relating to private immovable property, including agricultural and commercial property, amended and supplemented by Article 5 of Law No. 04/L-115 on Amending and Supplementing laws regarding the ending of international supervision of Independence of Kosovo;
- UNMIK Regulation No. 2006/50 on the resolution of claims relating to private immovable property, including agricultural and commercial property;
- UNMIK Regulation No. 2006/10 on the resolution of claims relating to private immovable property, including agricultural and commercial property;
- UNMIK Regulation No. 1999/23 on the establishment of the Housing and Property Claim Directorate and Housing and Property Claim Commission.

III. Law No. 05/L-11- “On Late Payments in Commercial Transactions”

The Law on Late Payments in Commercial Transactions has been published in the Official Gazette of the Republic of Kosovo in 21st of November 2016, and entered into force 15 days after its publication.

The purpose of this Law is to prevent late payments in commercial transactions and determination of the deadlines and rules on calculation of interest in late payments, in cases of the supply of goods and services between business organizations or between business organizations and public authorities, to ensure a proper functioning of the market, thereby fostering the competitiveness of business organizations.


This Law shall apply to all payments made as remuneration for commercial transactions.

This Law shall not apply to payments and debts for commercial transaction:

- that are subject to insolvency proceedings instituted against the debtor, including proceedings aimed at debt restructuring;
- that are a result of contracts with consumers;
- interest on late payments for transactions between natural and legal persons with financial institutions licensed in Kosovo shall be regulated with a sub-legal act by the Central Bank of the Republic of Kosovo (CBK).
In the absence of provisions defined by this Law shall apply *mutatis mutandis* the provisions of the Law on Obligational Relationship, with the exception of Articles 382 and 383.

Provisions of the Law on Obligational Relationships regulating interest on late payments shall remain applicable to contracts concluded and invoices issued before the date to which this Law enters into force.

The CBK shall issue sub-legal acts on late payments interest at latest six (6) months after the entry into force of this Law.

IV. **Law No. 05/L – 066 “On the Regulated Professions in the Republic of Kosovo”**

The Law on the Regulated Professions in the Republic of Kosovo has been published in the Official Gazette of the Republic of Kosovo on 21st of November 2016, and will enter into force 15 days after its publication.

The purpose of this Law is the determination of the conditions and criteria for exercising the regulated profession related to the protection of the public interest.


This Law shall be applied to every person seeking to exercise a regulated profession in the Republic of Kosovo.

This Law is not implemented:

- on the activities exercised in the regulated profession related to the performing of the functions in the judicial authorities;
- on professions, which according to the legislation into force, have special demands that are not included in the list of regulated professions.

The regulated professions in the Republic of Kosovo are:

- Medical Doctor;
- Dentist;
- Pharmacist;
- Nurse;
- Midwife;
- Physiotherapist;
- Veterinarian;
- Architect;
- Engineer of all fields;
- Teachers of all levels of pre-university education;
- Educator;
- Psychologist;
- Social worker;
- Pedagogue;
- Economist;
- Lawyer.

Regulated professions are also any other professions defined as such with the legislation into force.

The person, seeking to practice a regulated profession, should have completed the relevant accredited study program or professional qualifications for that profession, which shall be proven with official documents, issued within or outside the country and recognized in the Republic of Kosovo, in compliance with the legislation into force.

In order to obtain the right to exercise a regulated profession, each person should:

- complete the relevant studies or professional qualifications;
- complete the professional practice;
- carry out state exam;
- be enrolled in the relevant professional body.

These stages shall be defined by sub-legal acts issued by the Ministry of Education.

Within three (3) months from entry into force of this Law, the Ministry of Education shall issue sub-legal acts for its implementation.

In case of conflict between provisions of this Law and any specific Law regarding the state exam and licensing of professionals, provisions of the specific Law will prevail.
The Law for Emergency Medical Service has been published in the Official Gazette of the Republic of Kosovo on 21st of November 2016, and entered into force 15 days after its publication.

This Law defines the manner of organization, functioning and financing the pre-hospitals and hospital emergency medical service in the Republic of Kosovo.

Emergency medical service is organized as a separate field of health activities in order to provide uninterrupted emergency medical care for citizens who due to illness or injury were directly threatened the life, certain organ or certain parts of the body, respectively cuts optimal time of occurrence of the emergency until the start of the final treatment process.

Emergency medical service is implemented in pre-hospital and hospital level. Emergency medical service is provided in the public sector, private and public-private health services.

Emergency Medical Service is constituent part of health care system that is offered uninterrupted twenty four (24) hour, seven (7) days a week, and it is organized as follows:

- pre-hospital emergency medical service;
- secondary and tertiary emergency medical service.

Emergency medical service operation is performed by:

- Emergency medical specialist, family doctor and general practitioner;
- Paramedics - emergency medical technician, and
- Nursing.

Pre- hospital emergency medical services if funded by:

- Budget of the Republic in Kosovo,
- Voluntary contributions,
- Donations.

Hospital Emergency Medical Service is funded by:

- Budget of the Republic in Kosovo,
- Health Insurance Fund,
- Voluntary contributions,
- Donations.

The Health Inspectorate shall supervise the implementation of this Law and its sub-legal.

For breach of the provisions of this Law, the institution of emergency medical service shall be punished starting from the amount of €1,000 up to €5,000.

Within three (3) months from entry into force of this Law, the Minister of Health shall appoint the Professional Council for emergency medical services.

With the entry into force of this Law, the Law on Emergency Medical Care No. 02/L-50, of year 2006 shall be abrogated.

Until the issuance of sub-legal acts determined by this Law, sub-legal acts that are not inconsistent with this law shall apply.

Within one (1) year, from the day of entry into force of this Law, the Ministry of Health shall issue all sub-legal acts, foreseen by this Law.

The Agreement between the Government of the Republic of Kosovo and the Government of the United Arab Emirates on the Mutual Promotion and Protection of Investments

The Agreement between the Government of the Republic of Kosovo and the Government of the United Arab Emirates on the Mutual Promotion and Protection of Investments has been decreed through the Decree on Ratification of the International Agreement Decree No.: DMN – 022 - 2016 which was signed by the President of the Republic of Kosovo on the 31st of October, 2016.

With this Agreement the two contracting countries undertake the obligation to promote and encourage the investment from the other contracting party in their territory and accept the aforementioned investment in accordance to its applicable legislation.

Fair and equitable treatment is to be accorded to investments by investors from the other contracting party at all times and neither contracting party should impair the management, maintenance, use, enjoyment or disposal of investments in its territory by investors of the other contracting party by any unreasonable, arbitrary or discriminatory measures.

Through this agreement the contracting parties undertake the obligation to accord the investors
of the other contracting party and their investment treatment no less favorable than the treatment accorded to its own investors and their investment or to investors of any third State and their investment in regard to the management, operation, maintenance, use, enjoyment, sale and liquidation of an investment. Nevertheless, the abovementioned provision does not create an obligation towards the contracting party to extend the benefit of any treatment, preference or privilege to the investors of the other contracting party is such benefit is derived from, including but not limited to, (i) any present or future membership in a free trade area, customs union etc., (ii) any international agreement or domestic legislation regarding taxation.

This Agreement stipulates that the investment of the investors of either contracting party in the territory of the other contracting party should not be expropriated except for a public purpose, on a non-discriminatory basis, under due process of law and with adequate compensation.

The free transfer by the investor of a contracting party into and out of the territory of the other contracting party will be allowed in regard to the transfer of funds related to, but not limited to, their investments. This Agreement has also provided for cases where the aforementioned transfer may be prevented temporarily.

The settlement of disputes between a contracting party and an investor of the other contracting party should be resolved through conciliation or arbitration if such dispute cannot be resolved amicably between the parties.

To some extent, the same applies for disputes between the contracting parties to this agreement. In disputes between contracting parties, an amicable solution by negotiations through diplomatic channels should be considered as far as possible.

The Agreement will be applied to all investment by investors of one contracting party in the territory of the other contracting party in accordance with the laws and regulations that existed or were made after 20 June 1999 but will not apply to investment disputes that may have arisen before its entry into force.

This Agreement will enter into force on the day after the receipt of the last diplomatic note confirming the compliance of both contracting parties with the conditions provided for by national legislation for the entry into force of this Agreement.

The Agreement will remain in force for ten years and can be extended for an indefinite period of time or can be denounced in writing through diplomatic channels by either contracting party giving twelve months’ notice.

VII. Regulation on Prevention of Money Laundering and Terrorism Financing

The Board of the Central Bank of the Republic of Kosovo (CBK) on 24 November 2016 approved the Regulation on Prevention of Money Laundering and Terrorism Financing. The Regulation shall enter into force 40 days from the day of its approval by the CBK Board, and shall repeal the amended Rule X (and Advisory Letter 2007/1) on the prevention of money laundering and terrorist financing and any other provisions that may be contrary to this Regulation issued by CBK.

The Regulation establishes the criteria and procedures required for managing the process of prevention of money laundering and terrorist financing in compliance with the Law no. 05/L-096 on the Prevention of Money Laundering and Combating Terrorist Financing. The Regulation applies to all banks, branches of foreign banks, microfinance institutions, insurance companies and non-bank financial institutions (hereinafter referred to as financial institutions).

According to the Regulation, the Board of Director of financial institutions, within the PML/CTF program shall:

- adopt effective PML/CTF policies;
- ensure that the PML/CTF policies and procedures are fully implemented in practice;
- appoint and dismiss the Head of PML/CTF Function who will assume the responsibility of “compliance officer” according to the Article 21 of the Law on PML/CTF. In case of branches of foreign financial institutions, the Board of Directors of Financial Institution which operates through the branch in Kosovo shall appoint or dismiss the Head of PML/CTF Function, in consultation with senior management of the branch in Kosovo.
• ensure that internal PML/CFT function is technically equipped and staffed with personnel who have full knowledge of PML/CTF policies and procedures, as well as possessing high ethical standards and relevant expertise;
• adopt a policy on establishing and maintaining business relationships, particularly those involving higher risk, including politically exposed persons and for this purpose develop effective risk-sensitive procedures for receiving and removing customers, products and services;
• determine risk policies related to the money laundering and terrorist financing, including risk acceptance and management;
• adopt the policy for accepting customers within the institution risk management;
• take decisions on issues referred to the field of their operational responsibility in compliance with the provisions of this Regulation.
• receive and discuss the internal audit reports regarding PML/CTF policies and procedures implementation;
• Adopt such other measures as may, from time to time, be required by the relevant institutions.

The Regulation provides for the obligation of the Management of the financial institution to approve procedures for enforcement of PML/CTF policies, ensure compliance with PML/CTF procedures in the fields pertaining to responsibilities of the institution, ensure effective implementation of all PML/CTF policies and procedures on daily basis and time provision of the needed assistance, information, advice for internal reports of suspicious activities to the Head of the PML/CTF Function. The Regulation also provides for an obligation of the financial institution to train its employees with regard to the requirements deriving from the PML/CTF Law and Regulation.

The Regulation clarifies the position of the financial institutions that do not have a Board of Directors, by providing that the obligations deriving from this Regulation shall be met by the Management.

Financial Institutions are obliged to nominate Head of Compliance as the person in charge for compliance in accordance with Article 21 of the PML/CTF Law, and paragraphs 2 and 3 of this article, and provides for limitations to exercise this function. For Banks, the Head of PML/CFT Function shall be considered as a senior manager in accordance with the Law on Banks, whereas in case of exchange offices, this function may be exercised by the director of the exchange office.

Article 5 of the Regulation provides for minimal requirements for internal PMÉ/CFT policies and procedures, whereas Article 6 of the Regulation provides for the obligation of financial institutions to draft and maintain a risk-based approach PML/CFT Program.

In accordance with provisions of Article 18 of the PML/CFT Law, financial institutions shall prepare a risk analysis, which must take into consideration the following elements:

a) Customer risk (risk posed by customer type);
b) b) Product risk (risk formed by the product purpose itself);
c) c) Country risk (risk formed by the geographical maturity of economic activities of business relationships).

The Regulation contains provisions with regard to the customer due diligence, identification, verification and acceptance of new customers, and determination of property right holders (beneficial owner).

The Regulation also provides for an obligation to monitor business relationships and transactions, maintain full information with regard to electronic transfers, taking obligatory measures in addition to standard measures to enhance the due diligence in correspondent bank relationships that represent higher risk for banks, as well as application of reasonable measures to determine whether their customers are domestic or foreign politically exposed persons. With regard to the latter one, when a person is identified as a domestic or foreign politically exposed person on the occasion of establishment of business relationships, banks and other financial institutions shall take measures set forth in paragraph 5.1 of Article 22 of the Law on PML/CTF.

VIII. Regulation on Reporting of Supplementary Pension Funds

The Board of the Central Bank of the Republic of Kosovo (CBK), on 24 November 2016 approved the Regulation on Reporting of Supplementary Pension Funds. The Regulation shall enter into force 15 days from the day of the approval by
the CBK Board and shall repeal Rule 23 on Reporting and Other Information Requested from the Pension Funds and Pension Providers of 23 October 2002.

The Regulation provides defines the terms and rules for reporting of Supplementary Pension Funds to CBK and applies to supplementary pension funds.

Regulation provides for an obligation for each Supplementary Pension Fund to submit to CBK reports on its financial position, administration and operations, either consolidated or individually at the CBK request. Based on this regulation, the Fund will consolidate data of all of its branches into a single report.

Supplementary Pension Fund shall report to the CBK Division of Pension Supervision and Securities Market, no later than fifteen (15) days after the end of each month, the following monthly reports:

- Balance Sheet (F1);
- Deposits and placements (F5);
- Investment Inventory (F6);
- Purchase and sale of financial instruments (F9);
- Net assets and redeemable shares (F14);
- Statistics - Balance sheet (F19);
- A list of all pension assets on the last day of the month by the Fund administration and affiliation.
- Additional notes and explanatory material on general changes, increase / decrease in assets invested in global market by asset managers and financial institutions operating in Kosovo, compared to the previous month.

No later than 20 days at the end of each quarterly period, the Supplementary Pension Fund shall report to the CBK Division of Pension Supervision and Securities Market the following:

- Income statement (F2);
- Statement on changes in net pension assets (F3);
- Financial instruments derivatives (F8);
- Financial instruments income (F10);
- Accounts receivable and payable (F11);
- Investment expenses (F12);
- Operating expenses (F13).

Cash Flow Statement (F4) shall be reported no later than 20 days after the end of each semester, and no later than 20 calendar days after the end of each calendar year, it shall report the Typology of Participation (F15) and the Liquidity gap (F16).

Reports from the Supplementary Pension Fund, under this Regulation shall be sent electronically through the RRS.

Supplementary Pension Fund shall submit to the CBK a copy of the statement of investment principles and investment directives within 30 days from the date of its approval, modification or adaptation. 2. Supplementary Pension Fund shall submit to the CBK the risk management declaration adopted to manage the safety of pension funds.

Complementary part of this Regulation is Appendix 1, which is First Sheet and Accompanying Letter and, which should be submitted in person to CBK and shall be stamped and signed by the managing director and the person in charge for preparation of reports.

IX. Regulation MESP No. 03/2016 for Minimum Technical Standards for Residential Buildings in Condominium

On the 4th of November, 2016, the Acting Minister of the Ministry of Environment and Spatial Planning signed the Regulation No. 03/2016 for Minimum Technical Standards for Residential Buildings in Condominium.

The purpose of this regulation is to determine the minimum technical standards for designing the residential condominium buildings including the spaces in their function. The provisions of this regulation will apply to new residential buildings, reconstruction and repair of existing residential buildings in condominium.

According to this regulation, a residential unit includes, but is not limited to:

a. Residential spaces such as the living room or multipurpose room, room, and roundtable and kitchen;
b. Spaces such as warehouses, wardrobe etc.;
c. Communication spaces;
d. Outdoors spaces;

This regulation regulates issues related, but not limited, to:

a. Entrance to the housing unit;
b. Orientation and positioning of housing units;
c. Natural lighting of the apartment;
d. Residential ventilation unit;
e. Housing types;
The construction of residential buildings should allow for flexibility in adjusting its various functions. The construction and other building elements must be designed from suitable materials tested in terms such as:

a. Architectonic;
b. Constructive;
c. Thermo-insulating;
d. Hydro-insulating;

This regulation allows for inscriptions and advertising of different signs, types, size and shapes to be placed at the roof, façade and other building surfaces as defined by spatial planning documents and municipal special regulation.

Through specific provisions, this regulation regulates the issues of protection from weather impacts, ground waters, noise and fire while also emphasizing the importance of saving energy and the importance of privacy and security maintenance.

Specifications on the installation of water, sewage, electricity, heating, ventilation and cooling are stipulated in this regulation as well.

This Regulation will enter into force seven days after its signing from the Minister of Environment and Spatial Planning. This Regulation abolishes the Regulation No. 04/2014 for Minimum Technical Standards for Residential Buildings in Condominium and Spaces in Their Function.

X. Regulation on the Custodian of Pension Assets

On the 31st of October, 2016, the Board of the Central Bank of the Republic of Kosovo approved the Regulation on the Custodian of Pension Assets.

The purpose of this regulation is the determination the terms and instructions for the activities of the Custodian of Pension Assets. It will apply for the Kosovo Pension Fund of Savings, Supplementary Employer Pension Fund and the Supplementary Individual Pension Provider.

The Custodians of Pension Assets, which are licensed by the Central Bank of the Republic of Kosovo or by another country member of the Organisation for Economic Co-operation and Development, will execute the activities of holding the pension assets in custody. These activities will be carried out in accordance to the Law on Pension Funds of Kosovo and of the provisions of the aforementioned regulation.

The Pension Fund should assign one custodian, to whom it will delegate the obligation of holding the pension assets in custody and will sign an agreement for the custody of such pension assets. The Custodian and its employees, who will have freedom to act in regard to the pension fund, are the trustees of the Fund according to this regulation.

The Pension Fund should notify the Central Bank of the Republic of Kosovo (CBK) for the assignment of the Custodian of Pension Assets.

The Custodian of Pension Assets, a legal entity in Kosovo, should fulfill the following, but not limited to, requirements:

a. Should be licensed by the CBK;
b. To have a paid minimal capital as foreseen by the regulations of CBK;
c. Should not act as a Manager of the Pension Fund and should not be a related party to the director of the assets or a member of the Governing Board of the Trust;
d. Should not lend money to the Director of the Assets or the other members and should not borrow money from the Director of the Assets or its other members;
e. Should be licensed by the CBK in accordance to the banking regulations and should be authorized to conduct banking business including holding the pension assets in custody;

Custodians of pension assets which are legal entities outside Kosovo should be licensed by a banking, financial or capital market services regulator of a country member of the Organisation for Economic Co-operation and Development (OECD). The former, among other things, should also offer proof of their licensing to the Pension Fund and the CBK.

The duties of the Custodians of Pension Assets include, but are not limited to:
a. To maintain evidence on all forms of guarantees of the Pension Fund;
b. To register the corresponding accounts that are deposited to the Custodian in the Register of the Pension Fund;
c. To secure all the necessary information to help the Fund to comply to the obligations set by the applicable Law;
d. To ensure the compliance to the legal obligations of the manager of the assets on the investment of the pension assets;
e. To prepare and report regular reports as required by the regulative requirements of CBK;

A Custodian of Pension Assets cannot take into custody the pension assets if there is no agreement for the holding in custody of such pension assets with the pension fund.

This Regulation will enter into force on 15 November, 2016. This Regulation abolishes the Rule 8 on for the Custodian of Pension Assets of the date 4 April 2007.

XI. Regulation No. 04/2016 On Minimum Requirements for the Provisions of Safety and Health Signs at Work

On 25th of November 2016, the Ministry of Labor and Social Welfare (MLSW) issued the Regulation No. 04/2016 On Minimum Requirements for the Provisions of Safety and Health Signs at Work, this regulation shall enter into force and seven (7) days after signature.

The legal basis of this regulation is the Law No. 04/L-161 On Health and Safety at Work.


This regulation shall apply to all enterprises and workplaces, which are under the scope of Law No. 04/L-161 on Health and Safety at Work.

This regulation contains 3 Annexes as follows
- Non-exhaustive list of items of personal protective equipment,
- Non-exhaustive guide list of activities and sectors of activity which may require the provisions of personal protective equipment,
- Sample of documents of risk assessment for elaboration of list of personal protective equipment, by occupations.

XIV. Regulation No. 03/2016 On Minimum Safety and Health Requirements for the protection of employees regarding manual handling of loads

On 25th of November 2016, the Ministry of Labor and Social Welfare (MLSW) issued the Regulation No. 03/2016 on minimum safety and health requirements for protection of employees regarding manual handling of loads. This regulation shall enter into force and seven (7) days after signature.

The legal basis of this regulation is the Law No. 04/L-161 on Health and Safety at Work.

This regulation lays down the minimum safety and health requirements for protection of employees, with regard to manual handling of loads where there is a risk to health particularly of muscular-skeletal injuries, and it is in accordance with Council Directive 90/269/EEC dated on May 29.
This regulation shall apply to all enterprises and workplaces, which are under the scope of Law No. 04/L-161 on Health and Safety at Work.

The employer shall take appropriate organizational measures, or use the appropriate means, in particular mechanical equipment, in order to avoid the need for the manual handling of loads by employees.

Integral part of this regulation are 2 annexes in regard to:

- Reference factors for side loads work, and
- Limit values for manual labor loads.

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