

Ordinance No. 5
of 14 February 2008
on the Terms and Procedure
for Inclusion in and Exclusion from
the List of Experts under Article 151, paragraph 4
of the Law on Credit Institutions

(Issued by the Ministry of Justice and the Bulgarian National Bank;
published in the Darjaven Vestnik, issue 20 of 26 February 2008)

Chapter One

General Provisions

Article 1. (1) This Ordinance shall determine the terms and procedure for inclusion in and exclusion from the list under Article 151, paragraph 4 of the Law on Credit Institutions (the List) of experts who may be appointed to draw legal accounting or legal economic experts' reports in court proceedings before the Supreme Administrative Court to dispute administrative acts of the Bulgarian National Bank (BNB).

(2) The list shall be approved by an order of the Chairman of the Supreme Administrative Court.

(3) The inclusion in the list of experts shall be valid for a term of five years.

Article 2. The applicants for the experts' positions shall be selected by the Chairman of the Supreme Administrative Court.

Chapter Two

Terms for Inclusion in and Exclusion
from the List of Experts

Article 3. An eligible expert for inclusion in the list shall be any capacitated natural person who:

1. has a master's university degree in economics or higher qualification degree;
2. has not been convicted of a premeditated crime of general character, unless rehabilitated;

3. in his/her capacity as a chartered auditor has participated in the audit of banks or has worked in the field of supervisory regulations, risk management or internal audit in a central, domestic or foreign bank in the last five years preceding his/her inclusion in the list;

4. in the last two years prior to the decision has not been a member of a management or supervisory body, or a partner with unlimited liability in a company wound up due to insolvency, if any unsatisfied creditors have remained regardless of whether the company's rights have been restored on declaration of bankruptcy;

5. has not been a member of the bank's management or supervisory bodies in the last two years prior to the decision on the declaration of bank bankruptcy;

6. has not been deprived of the right to exercise his/her profession and occupation;

7. is not a bankruptcy debtor who has not had his/her rights restored;

8. possesses a high level of integrity and professionalism.

Chapter Three

Procedure for Inclusion in and Exclusion from the List of Experts

Article 4. (1) Candidates applying for inclusion in the list shall file an application in the Supreme Administrative Court accompanied by the following documents:

1. a verified copy of the diploma of higher education with at least master's qualification degree;

2. a CV including:

(a) full name;

(b) citizenship;

(c) date and place of birth;

(d) permanent and current address;

(e) education, including the names of educational institutions and length of study;

(f) participation in training courses, seminars *etc.*, specifying training location and duration;

(g) history of the professional experience with a detailed description of occupied positions within five years prior to the inclusion in the list;

(h) current job and detailed description of the position held.

3. a certificate showing no previous conviction and a declaration that the requirements under Article 3, items 4, 5, 6, 7 are met;

4. documents certifying compliance with the requirements under Article 3, item 3 (a certified copy of the record of service, references, financial statements certified by him/her, verified copies of job descriptions *etc.*).

(2) The Chairman of the Supreme Administrative Court may request from the candidates who have graduated from foreign universities to submit a certificate of a recognized higher education issued under the Ordinance on the State Requirements for Recognition of University Education Acquired in Foreign Institutions of Higher Learning, and of Periods of Studies Completed at Such Establishments (Darjaven Vestnik, issue 69 of 2000).

(3) All foreign language documents submitted under the terms and procedures of this Ordinance shall be accompanied by a Bulgarian language translation.

Article 5. (1) The Chairman of the Supreme Administrative Court shall consider the applications together with the documents enclosed and assess their compliance with the requirements of this Ordinance.

(2) Prior to the approval of the list, the Chairman of the Supreme Administrative Court shall request from the BNB an assessment of the professional skills of the short-listed candidates providing all relevant documents and the application.

(3) Where necessary, applicants may be interviewed and/or required to provide additional documents. The Chairman of the Supreme Administrative Court may entrust experts with the task of carrying out the interview.

Article 6. (1) Upon completion of the procedure under Article 5, the Chairman of the Supreme Administrative Court shall approve the list by an order and send it for publication to the Darjaven Vestnik. The list shall be published on the Supreme Administrative Court's website.

(2) The list shall specify the full name of the expert, his/her educational background and contact details (address, phone number, e-mail address).

Article 7. (1) An expert shall be excluded from the list:

1. at his/her request;
2. in case of incapacity mandates or death;
3. where he/she has been convicted of a premeditated crime of general character;
4. in the event of persistent inability to carry out his/her duties for more than one year;
5. where he/she has committed an act of grave professional misconduct or has systematically failed to fulfil his/her obligations;
6. where he/she delays the draft findings or presents uncertain conclusions (unclear, incomplete, unjustified, false, incompetent, biased);
7. where it is established that he/she has been included in the list on the basis of forged, counterfeit or incorrect document;
8. where he/she has acted in a way discrediting the judiciary or the BNB;
9. where he/she has been deprived of the right to exercise his/her profession and occupation.

(2) Having been notified on the occurrence of one of the events under Article 1, the Chairman of the Supreme Administrative Court shall carry out a check and may require the expert to provide additional information or supporting documents, including written explanations.

(3) The Chairman of the Supreme Administrative Court shall exclude an expert from the list, if one or more of the grounds under Article 1 exist.

(4) The order for exclusion of an expert from the list shall be published in the Darjaven Vestnik and on the Supreme Administrative Court's website.

Article 8. (1) The list shall be updated annually.

(2) Candidates willing to be included in the list shall submit the application form and documents under Article 4 before 15 October of the calendar year.

(3) Candidates under paragraph 2 shall be included in the list under the terms and conditions of this Ordinance.

(4) Where the term under Article 1, paragraph 3 has expired, the expert may be included again in the list under the terms and conditions established under this Ordinance.

(5) Until 30 November of the respective calendar year the Chairman of the Supreme Administrative Court shall issue an order approving the updated list. The list shall be published in the *Darjaven Vestnik*.

(6) Upon occurrence of a change in the expert's data specified in the list, the expert must within seven days notify the Chairman of the Supreme Administrative Court thereof.

Article 9. The Ordinance on the Inclusion, Qualification and Remuneration of Experts (*Darjaven Vestnik*, issue 11 of 2008) shall apply to unsettled issues in this Ordinance.

Transitional and Final Provisions

§ 1. (1) Candidates willing to be included in the list of experts shall file an application within two months after the enforcement of this Ordinance.

(2) The Chairman of the Supreme Administrative Court shall approve the first list of experts and shall publish it in the *Darjaven Vestnik* until 15 May 2008.

§ 2. The Chairman of the Supreme Administrative Court shall exercise the necessary control on the compliance with this Ordinance.

§ 3. This Ordinance is issued pursuant to Article 151, paragraph 4 of the Law on Credit Institutions.