

Approved  
by Resolution of the  
Management Board  
of the Central Bank of  
the Republic of Azerbaijan  
dated 3 April 2001.  
Protocol N 13  
S/ register 11  
“03 ” April 2001

Chairman of the Management Board  
\_\_\_\_\_ E.S.Rustamov

**Regulations**  
**on accounting of savings (deposits) in the banking**  
**system of the Republic of Azerbaijan**

**1. General provisions**

- 1.1. These Regulations have been developed in accordance with the Laws of the Republic of Azerbaijan on the Central Bank of the Republic of Azerbaijan, on Banks and Banking Activity in the Republic of Azerbaijan, and other legislative acts of the Republic of Azerbaijan.
- 1.2. These Regulations determine accounting principles of savings (deposits) in the banking system of the Republic of Azerbaijan (hereinafter – the bank) and are applied to record savings (deposit) operations in financial statements.
- 1.3. Rules for signing savings (deposit) agreements, types of savings, their legal regime and legal relations related to saving (deposit) accounts are regulated by the Civil Code of the Republic of Azerbaijan.
- 1.4. Banks are guided by the provisions of the Tax Code of the Republic of Azerbaijan for taxation purposes during savings (deposit) operations.

**2. Classification and accounting of savings (deposits)**

- 2.1. For financial statement purposes savings (deposits) are classified in terms of depositor's categories (individual or legal entity), residency, sectorial affiliation and maturity of savings.

- 2.2. Accounting of savings (deposits) is maintained in a relevant balance item under the savings (deposit) agreements.
- 2.3. Interest on savings (deposits) is calculated in line with the legislation in place and regulations.

### **3. Final provisions**

- 3.4. The Regulations of the Central Bank of the Republic of Azerbaijan # 02-11/366 dated 17 April 1996 on Regulations on maintenance of savings operations in banks are deemed to lose effect due to enactment of these Regulations.
- 3.5. These Regulations take effect on 3 April 2001.

### **Methodological instructions**

#### **on accounting of savings (deposit) operations:**

1. The following accounting entry is made when receiving savings (deposits):  
Dr Cash/ correspondent account/ customer account  
Cr relevant savings (deposit) account of the relevant customer
2. The following accounting entry is made during calculation of interest on savings (deposits):  
Dr relevant interest expenses account  
Cr relevant calculated interest debts account
3. The following accounting entry is made during payment of interest calculated on savings (deposits):  
Dr relevant calculated interest debts account  
Cr Cash/ correspondent account/ customer account
4. The following accounting entry is made when savings (deposits) are returned:  
Dr relevant savings (deposit) account of the relevant customer  
Cr Cash/ correspondent account/ customer account