

Contents

2020 AT A GLANCE	3
GOVERNOR'S FOREWORD	4
I. THE BANK BOARD	10
II. THE CNB IN 2020	14
II.1 MONETARY POLICY AND ECONOMIC DEVELOPMENTS	14
II.2 FINANCIAL STABILITY	17
II.3 FINANCIAL MARKET SUPERVISION	20
II.4 RESOLUTION PROCEDURES	30
II.5 CURRENCY AND PAYMENTS	31
II.5.1 Currency in circulation	31
II.5.2 Non-cash payments	33
II.6 STATISTICS	36
II.7 FINANCIAL MARKET OPERATIONS	37
II.7.1 International reserves management	38
II.7.2 The CNB as the bank of the state	42
II.8 ECONOMIC AND FINANCIAL RESEARCH	43
II.9 EUROPEAN AND INTERNATIONAL COOPERATION	43
III. MANAGEMENT AND ORGANISATION	50
III.1 ORGANISATIONAL CHART AS OF 31 DECEMBER 2020	50
III.2 HUMAN RESOURCES	52
IV. PUBLIC RELATIONS	60
IV.1 COMMUNICATIONS	60
IV.2 FINANCIAL AND ECONOMIC LITERACY	62
IV.3 PROVISION OF INFORMATION UNDER ACT NO. 106/1999 COLL., ON FREEDOM OF INFORMATION	63
IV.4 SPECIAL LIBRARY	64
IV.5 ARCHIVE	64
IV.6 CONGRESS CENTRE	65
V. FINANCIAL REPORT	68
FINANCIAL STATEMENTS AND AUDITOR'S REPORT AS OF 31 DECEMBER 2020	76
ABBREVIATIONS	98