

New Bank of Greece Governor's Act requires legal entities to submit their annual financial statements to the Bank of Greece ("BoG")

The BoG Act, as published in the Government Gazette Issue on 21.6.2019, provides that legal entities of the non-financial sector, whether in the form of Société Anonyme (listed or not), limited liability company, limited partnership by shares or private company, which have a statutory obligation to publish their annual financial statements with the General Commercial Registry, are required to also submit their financial data to the BoG in the form of specific tables annexed in the BoG Act.

The annual financial statements are submitted with the BoG in accordance with the Directions for Submission to be provided by the Bank of Greece's Statistics Division Department, as posted on the Bank of Greece website each time.

The first submission of financial statements to the BoG will relate to the annual financial statements for the financial years 2016, 2017 and 2018 and will be made within November 2019. In the event of incomplete, erroneous or late submission of the above information by the obliged entities, the BoG Act provides for the imposition of fines.

More information will follow once the Bank of Greece's Statistics Department issues directions for the submission of the financial data.

For further details please contact:

Athina Skolarikou**T** (+30) 210 69 67 091**E** a.skolarikou@zeya.com**Elena Papachristou****T** (+30) 210 69 67 096**E** e.papachristou@zeya.com**Antonis Giannakodimos****T** (+30) 210 69 67 099**E** a.giannakodimos@zeya.com

Established in 1893, Zepos & Yannopoulos is one of the leading and largest Law firms in Greece providing comprehensive legal and tax services to companies conducting business in Greece.

280 Kifissias Ave.
152 32 Halandri
Athens, Greece

newsletters@zeya.com
Tel.: (+30) 210 69 67 000
Fax: (+30) 210 69 94 640
www.zeya.com

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior permission. Application for permission for other use of copyright material including permission to reproduce extracts in other published works shall be made to the publishers. Full acknowledgement of author, publisher and source must be given.

Nothing in this newsletter shall be construed as legal advice. The newsletter is necessarily generalised. Professional advice should therefore be sought before any action is undertaken based on this newsletter.