



EXCHANGE ACCOUNTING & CLEARING

KEY RULES AND PROCEDURES OF THE CORE(BE) PAYMENT SYSTEM

- 2022 -

A. CORE ACCOUNT

Every Direct Participant defines one CORE account for the keeping of positions within an Exchange Community.

The Direct Participant defines posting rules for Payment orders for each CORE account based on the banking ID of the Direct Participant or its Indirect Participants, on the transactions category, and on the direction of the exchange (sending or receiving).

B. Clearing account statements

At every clearing cut-off, CORE sends a detailed account statement to each Direct Participant stating Clearing balances calculated for the Payment orders linked to the cut-off. The list of corresponding Incoming subfiles is added to this statement.

The Direct Participant agrees to reconcile or balance the results of its application with the Clearing account statement.

Any disagreement is noted and processed according to the provisions defined in the operational procedures and reference documents.

C. End of day account statements

At the end of each CORE day, CORE sends a detailed account statement to each Direct Participant stating Clearing balances calculated for the Payment orders that have already been processed, and with a settlement date falling on the same day or within the next few days.

To this statement is added the list of corresponding incoming and outgoing subfiles (if they have been delivered).

The Direct Participant can decide to reconcile or balance the results of its application with the exchange statement during the control period between the PUSH of the account statements and the validation deadline as defined by the Exchange community

If the Direct Participant does not contest the exchange statement by the end of the deadline, he will no longer be able to contest the exchange statement at all.

These agreements are processed according to provisions defined in the operational procedures and reference documents.