

## EXCHANGE MANAGEMENT

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

- 2022 -

#### **A- Issuing flows rules**

Every Participant must send flows during the system's open period.

#### **B- Delivery rules**

Settled same-day settlement transactions (SCT and Legacy services), and Due date transactions (SDD services) processed by CORE are pushed by CORE to each receiving Participants in PUSH mode.

##### **Push mode**

CORE system will deliver flows in PUSH mode under the following circumstances:

- Transactions sent on D and settled on D: delivery automatically takes place when CORE receives the notification from the settlement agent that the corresponding Clearing balances have been properly settled (delivery after settlement).
- Transactions sent on D and settled on D+N: delivery takes place automatically during the periods defined in the profile day (delivery before settlement). This also includes the SDD R-messages transactions (N is zero in this case).

At the end of the day, the receiving Participant must make sure he has received all intended transactions. As a receiver, every Participant must set the maximum number of Outgoing subfile transactions. The maximum number must be equal or inferior to the technical limits defined by the system.

#### **C- Controls performed by CORE**

- Controls performed on subfiles
- Controls performed on transactions
- Control of exchange period
- Control of business period (SDD services only)
- Routing controls
- Anomaly thresholds

#### **D- Notifications**

The CORE system sends several notifications informing the sender of the processing statuses of its subfiles :

- Acknowledgment of receipt
- Acceptance checks



- Confirmation / End of processing