

## CORE ELEMENTS

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

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#### **A. OPERATION TYPES**

The operation types managed by the CORE(BE) payment system are the following:

- For Legacy services:
  - Cheques
  - Cards
- For SEPA services:
  - SCT operations,
  - Core SDD operations,
  - B2B SDD operations,
  - R\_messages.

#### **B. EXCHANGE FLOWS**

An operations flow follows the three cycles below:

- a sending cycle

Transactions are transmitted as subfiles to the system CORE by the Participants via the SWIFTNet network. A notification informs the sending Participant that CORE has received and secured the subfile.

- a processing cycle

The system CORE makes further controls on the subfile related to technical and security aspects and unicity fields. If any anomaly is detected during this control, the subfile is fully rejected. A notification informs the Participant of the rejection.

CORE then controls transactions within the subfile. Should any anomaly be detected during these controls, the transactions will be rejected. The whole subfile will be rejected above a certain anomaly threshold.

After being controlled and accepted by the system CORE, Participants can request a manual confirmation of the subfile before being cleared and settled.

- a Reception cycle



In accordance with rules defined by the Belgium Community, every Participant is required to receive transactions addressed and pushed to it (only after settlement for SCT transactions).

For every PUSH command, CORE groups together the subfiles to be delivered and transmits them via SWIFTNet to the receiving Participant who must then accept and process them.

### **C. TECHNICAL ENVIRONMENTS**

Two technical environments are available on CORE:

- an environment enabling the exchange of operational flows between Participants (BEROP),
- a test environment (BEREF) available to users for their own tests or for the validation of CORE updates (new services, processing rules modifications, formats updates, ...).

### **D. CORE AGENDA**

The CORE opening days are based on the opening days of the national Belgian calendar for the cheques (legacy), cards and SCT services.

For the SDD services (Core and B2B), the TARGET2-RTGS calendar is in use.

The Exchange Community has distinct exchange and clearing & settlement cycles per day depending on the type of its operations (Service):

- Four cycles for Legacy Services (Card and Cheques)
- Five cycles for SCT Services
- A single cycle for each scheme of SDD Services

#### **List of day profiles**

The common day profile block lists all the cut-off, push, and clearing/settlement events occurring on a normal business day on the system. It constitutes the basic building block of most day profiles in the System.

In the basic CORE(BE) day, all events between 6:40 and 16:20 are included. This block is shared by all profiles except for some profiles that are specific to CORE days when no settlement of SCT/legacy transactions occurs. Three standard profiles days on normal week are defined as indicated below:

- From Tuesday to Thursday
- Friday
- Monday following a normal week