

## EXCHANGE MANAGEMENT

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

- May 2025 -

#### **A. ISSUING FLOWS RULES**

Each Participant shall spread over its issuing flows during a minimum 10 hours timeframe through a CORE Day.

Each Direct Participant shall:

- avoid an issuing flows overconcentration as the Exchange Close approaches.
- not issue flows during the maintenance period.

#### **B. RESTITUTION RULES**

The Transactions accepted by CORE are made available for receiving Direct Participants to obtain them (PULL Mode) or for CORE to push them to receiving Direct Participants (PUSH Mode).

##### **- PULL Mode**

The « PULL mode » enables Direct Participants to choose the rhythm of their restitutions.

The receiving Direct Participant initiates the delivery of Transactions via a request called «restitution request».

Each Direct Participant shall be able to receive flows as soon as the CORE Day opens and up to the start of the servitude period.

All Direct Participants will have continuous awareness of available Transactions throughout the CORE Day, which they must receive according to the agreed frequency.

In any case, CORE performs a « forced » flows restitution (« PUSH » mode) at a defined timing.

##### **- PUSH Mode**

CORE performs a « forced » flows restitution (« PUSH » mode) in the following cases:

- at specifically defined timings in the CORE day profile or,
- exceptionally, on a regular basis, depending on the number and/or the cumulative amounts of the Payment Orders waiting to be delivered,

For MINOS and SEPA, a PUSH is automatically performed by CORE at 9:30 pm from Monday to Thursday and at 11:30 am on Saturday.

The pushed Transactions are sent on the default ACORE Server of each Direct Participant.

#### **C. CONTROLS PERFORMED BY CORE(FR)**

The CORE(FR) system performs controls:

- on subfile headers;

- on individual Transactions;
- on the exchange period;
- on transmission;
- on anomalies threshold.

#### **D. TRANSMISSION REPORT(CRT)**

CORE issues a Transmission Report (Compte-Rendu de Transmission (CRT)) which informs the sending Participant about the reception and the securing of this subfile by CORE.

The time stamping of the subfile reception indicated in the Transmission Report (CRT) enables to determine whether the subfile has been transmitted or not to CORE during the exchange period.

#### **E. BANKING REPORT (CRB)**

CORE controls the subfile header data and the individual Transactions included in the subfile. It also splits the Transactions depending on the receiver and on the Transaction type.

The Banking Report (CRB):

- provides the subfile status with regard to CORE,
- reports about the different processes performed by CORE and,
- if appropriate, provides the list of erroneous Transactions with the reason of their reject.

The Banking Report (CRB) is generated by CORE and sent to the issuing Direct Participant.

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