

Central Bank of the Russian Federation

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**Statute
on the System of Real Time Gross Settlements of the Bank of Russia**

The current Statute was developed based on the Federal Law «On Central Bank of the Russian Federation (the Bank of Russia)» (Consolidated Statutes of the Russian Federation, 2002, № 28, Art. 2790; 2003, № 2, Art. 157; № 52, Art. 5032; 2004, № 27, Art. 2711; № 31, Art. 3233; 2005, № 25, Art. 2426; № 30, Art. 3101; 2006, № 19, Art. 2061; № 25, Art. 2648; 2007, № 1, Art. 9, Art. 10), the Federal Law «On banks and banking» (Consolidated Statutes of the Russian Federation, Bulletins of the Congress of People's Deputies of RSFSR and the Supreme Soviet of RSFSR, 1990, № 27, Art. 357; Consolidated Statutes of the Russian Federation, 1996, № 6, Art. 492; 1998, № 31, Art. 3829; 1999, № 28, Art. 3459, 3469; 2001, № 26, Art. 2586; № 33 (part 1), Art. 3424; 2002, № 12, Art. 1093; 2003, № 27 (part 1), Art. 2700; № 50, Art. 4855; № 52 (part 1), Art. 5033; 2004, № 27, Art. 2711; № 31, Art. 3233; № 45, Art. 4377; 2005, № 1, Art. 18, 45; № 30, Art. 3117; 2006, № 6, Art. 636; № 31, Art. 3439; 2007, № 1, Art. 9), Part Two of the Civil Code of the Russian Federation (Consolidated Statutes of the Russian Federation, 1996, № 5, Art. 410, Art. 411; № 34, Art. 4025; № 43, Art. 4903; 1999, № 51, Art. 6228; 2002, № 48, Art. 4737; 2003, № 2, Art. 160, Art. 167; № 13, Art. 1179; 2003, № 46, Art. 4434; № 52, Art. 5034; 2005, № 1, Art. 15, Art. 45; № 13, Art. 1080; № 19, Art. 1752; № 30, Art. 3100; 2006, № 6, Art. 636; 2007, № 1, Art.3 9, № 5 Art. 558) and in accordance with the resolution of the Board of Directors of the Bank of Russia (minutes of the meeting of the Board of Directors of the Bank of Russia of 18 April 2007 № 9) and it establishes the operational rules of real time gross settlements system of the Bank of Russia, called the system of banking electronic urgent payments (hereafter - BESSP system), including the purport of the BESSP system and rules of effecting payments in the BESSP system, rules for including (excluding) credit institutions (their branches) and customers of the Bank of Russia, which are not credit institutions (their branches), divisions of the settlement system of the Bank of Russia and other structural units of the Bank of Russia into (out of) the BESSP system membership.

Chapter 1. General provisions

1.1. BESSP system operates in the payment system of the Bank of Russia and it is designed to effect time-critical payments of the Bank of Russia in the currency of the Russian Federation, credit institutions (their branches), customers of the Bank of Russia, which are not credit institutions (their branches), and to ensure continuous real time gross settlements as electronic payment messages arrive into BESSP system, using money funds in the bank accounts opened with the Bank of Russia by BESSP system participants serviced by institutions of the Bank of Russia, within one or several territorial branches of the Bank of Russia (hereafter – territorial branch).

1.2. Settlements via the BESSP system are cashless settlements performed by means of funds in bank accounts of the bank of Russia's customers, and also by means of an extended credit. When settlements are performed via the BESSP system, BESSP system participants are provided with settlement and other services specified in the legislation of the Russian Federation, in this Statute, other regulatory acts of the Bank of Russia and an Agreement that spells out the rights and obligations of a credit institution (its branch), another customer of the bank of Russia that is not a credit institution (its branch) and the Bank of Russia which arise in connection with performance of settlements and effecting of payments via BESSP system (hereafter – BESSP system).

1.3. Time-critical payments are payments of BESSP system participants, including those related to implementation of the monetary-credit policy, inter-bank payments, payments based on orders from BESSP system participants.

1.4. By real time in BESSP we understand the mode of data processing which supports continuous settlements during the operational day of the BESSP system and immediately after electronic payment messages arrive into BESSP system, provided they meet the conditions specified in this Statute and in other regulatory acts of the Bank of Russia.

1.5. BESSP system operates in parallel with the intraregional electronic settlement systems (hereafter - VER) and interregional electronic settlement systems (hereafter - MER) and it is functionally independent from these systems. BESSP system participants also have a right to effect their payments via the payment system of the Bank of Russia applying VER and MER systems.

1.6. Exchange of information in the BESS system is performed by means of electronic messages which are a totality of data corresponding to the format established by the Bank of Russia, ensuring unambiguous understanding of their contents, and accompanied by an authentication code.

1.7. In BESS system electronic messages are applied in the form of electronic payment messages and electronic service information messages.

1.7.1. Payments via BESS system are effected based on a settlement document generated and compiled in the form of an electronic payment message according to the procedures of payment order settlements subject to the legislation of the Russian Federation and regulatory acts of the Bank of Russia governing the rules of cashless settlements and to thus Statute, and based on the electronic payment message sent to the BESS system by the BESS system participant – compiler of the electronic payment message. An electronic payment message includes details of an electronic settlement document, it contains full payment information and additional information required to effect the payment.

1.7.2. For information exchange the BESS system deploys an electronic service information message containing service information generated in the process of BESS system operations, including information on payments effected in BESS system, amount of funds in the correspondent account (sub account) in the Bank of Russia, taking into consideration the established limit of an intraday credit and overnight credit, designed to conduct settlements in BESS system (hereafter - liquidity for settlements in BESS system), on placing an electronic payment message into the intraday queue of deferred electronic payment messages in BESS system (hereafter - intraday queue of deferred EPMs), on amount of the established intraday credit and overnight credit limit, on excluding or canceling an electronic payment message in BESS system.

1.8. Information security in BESS system is ensured by means of a totality of technological and organizational measures, hardware and software, technical and cryptographic information protection facilities in accordance with the requirements of the Russian Federation legislation and regulatory acts of the Bank of Russia on information security.

Chapter 2. BESS system participation

2.1. BESS system deploys two forms of participation:

Direct participation – by means of identification and a direct access to BESS system in real time. Identification for the direct participation is supported in BESS system by means of a Bank Identification Code (hereafter - BIC) in accordance with the Directory of bank identification codes of settlement participants effecting payments via the settlement network of the Central Bank of the Russian Federation (the Bank of Russia) (hereafter - Directory of BIC in Russia);

Associate participation - by means of identification and providing services of access to BESS system of the Bank of Russia's servicing institutions via the payment system of the Bank of Russia at the territorial branch level, including divisions of the Bank of Russia's settlement network within one territorial branch, as well as the First Operational Division of the Bank of Russia (hereafter – OPERU-1 of the Bank of Russia). Identification for the associate participation form is ensured in the payment system of the Bank of Russia at the territorial branch level by means of a unique identifier of an electronic message compiler in accordance with the electronic exchange agreement concluded with the Bank of Russia. Identification for associate form of membership in BESS system is ensured by means of the BIC of the Bank of Russia's institution – provider of services.

2.2. BESS system participants are divisions of the settlement network of the Bank of Russia (institutions of the Bank of Russia - main settlement and cash centers, settlement and cash centers, operational divisions, departments), which provide settlement services to the customers of the Bank of Russia, as well as other structural units of the Bank of Russia, credit institutions, branches of credit institutions, other customers of the Bank of Russia, which are not credit institutions (their branches). BESS system participants are grouped into special, direct and associate settlement participants.

2.3. Special settlement participant (hereafter - SSP) is a unit of the settlement network of the Bank of Russia or other structural unit of the Bank of Russia listed in the Directory of BIC in Russia as SSP, which has a right to settle payments and conduct payments via BESS system.

2.4. Direct settlement participant (hereafter - DSP) is a credit institution (its branch), listed in the Directory of BIC in Russia as DSP, which has a right to settle payments and conduct payments via BESS system in real time and has opportunity to use all BESS system services. Other customers of the Bank of Russia, which are not credit institutions (their branches), can be given the status of direct participants upon decision of the Bank of Russia.

2.5. Associate settlement participant (hereafter - ASP) is a structural unit of the Bank of Russia, which is not SSP, a credit institution (its branch), which is not DSP, that conduct settlements and effect payments via the payment system of the Bank of Russia at the territorial branch level and have an

opportunity to use some BESP system services. Other customers of the Bank of Russia, which are not credit institutions (their branches), can be given the status of ASPs upon decision of the Bank of Russia.

2.6. For DSPs and SSPs BESP system deploys a direct form of participation, for ASPs – an associate one.

2.7. All BESP system participants obtain equal rights of access to BESP system, established for the relevant form of participation.

2.8. Participation in BESP system for a credit institution (its branch) and another customer of the Bank of Russia, which is not a credit institution (its branch), is voluntary.

2.9. Credit institutions (their branches), other customers of the Bank of Russia, which are not credit institutions (their branches), are included as BESP system participants on the condition that the institution of the Bank of Russia servicing them is SSP.

2.10. A credit institution (its branch), another customer of the Bank of Russia, which is not a credit institution (its branch), in order to be included as a BESP system participant submit a written application on inclusion as a DSP or ASP of BESP system to the institution of the Bank of Russia – provider of services, in accordance with appendix 1 to this Statute (hereafter – Application).

2.11. Credit institutions (their branches) and other customers of the Bank of Russia, which are not credit institutions (their branches), are included as BESP system participants if they comply with the following requirements:

2.11.1. It has to have a bank (correspondent) account (sub-account) opened in accordance with bank (correspondent) account (sub-account) agreement with a Bank of Russia's servicing institution;

2.11.2. It has to comply with the mandatory reserve requirements of the Bank of Russia (for credit institutions);

2.11.3. It has to have no overdue monetary obligations to the Bank of Russia (for credit institutions);

2.11.4. It has to have no overdue debts on payment for settlement services of the Bank of Russia;

2.11.5. It has to have no file of settlement documents unpaid in due time, to its bank (correspondent) account (sub account) in the servicing institution of the Bank of Russia.

2.11.6. It has to participate in the exchange of electronic messages with the Bank of Russia in accordance with the agreement concluded with the Bank of Russia;

2.11.7. It has to comply with technical requirements to the exchange of electronic messages and the requirements to ensuring information security when effecting payments and performing settlements in BESP system.

2.12. The servicing institution of the Bank of Russia notifies the credit institution (its branch), another customer of the Bank of Russia, which is not a credit institution (its branch), in writing in an optional format about its consent (about its refusal) to include it as a BESP system participant not later than 15 working days after the day the application was received. In case of a refusal the notification indicates the reason of refusal.

2.13. A credit institution (branch) after it receives a written consent to grant it the status of DSP:

Ensures availability of staff trained to work with hardware and software to effect payments via BESP system;

Ensures deployment of cryptographic information protection facilities established by the Bank of Russia for exchange of electronic messages with BESP system;

Runs the procedure of testing hardware, software and exchange of electronic messages with BESP system.

2.14. A credit institution (its branch), another customer of the Bank of Russia, which is not a credit institution (its branch), after it receives a written consent to grant it the status of ASP:

Ensures availability of staff trained to work with BESP system hardware and software to effect payments via BESP system;

Runs the procedure of testing hardware, software and exchange of electronic messages with the payment system of the Bank of Russia at the territorial branch level to effect payments via BESP system.

2.15. Based on the results of the activities in accordance with items 2.13 and 2.14 of this Statute the Bank of Russia not later than 10 working days takes a decision whether a credit institution (its branch), another customer of the Bank of Russia, which is not a credit institution (its branch), is ready (not ready) to participate in BESP system as DSP or ASP.

2.16. After the Bank of Russia takes a decision to include a credit institution (its branch), another customer of the Bank of Russia, which is not a credit institution (its branch) as BESP system participants, the servicing institution of the Bank of Russia concludes with the credit institution (its branch), another customer of the Bank of Russia, which is not a credit institution (its branch), an Agreement specified in item 1.2. of this Statute (hereafter – Agreement).

2.17. Divisions of the settlement network of the Bank of Russia and other structural units of the Bank of Russia are included (excluded) in/from participation in BESP system (SSP, ASP) based upon a decision of the Bank of Russia according to a procedure it specified.

2.18. For the BESP system Directory of BESP system participants is maintained, which is a systematized list of BESP system participants, indicating the details needed to identify a participant in BESP system and establish its rights to access BESP system in accordance with the participation form it selected. Information from Directory of BESP system participants is used to process a participant's information, compile electronic messages and run control procedures when conducting settlements and effecting payments via BESP system.

2.19. Directory of BESP system participants is a departmental reference book maintained by the Bank of Russia in the form of electronic data bases. The Bank of Russia ensures entry of information on BESP system participants into Directory of BESP system participants, its updates and communication of relevant Directory information on BESP system participants to BESP system participants.

2.20. Entry of information into Directory of BIC in Russia and Directory of BESP system participants on new BESP system participants is performed by the Bank of Russia:

On credit institutions (their branches), other customers of the Bank of Russia, which are not credit institutions (their branches) - after concluding the Agreement;

On divisions of the settlement network of the Bank of Russia, other structural units of the Bank of Russia - after the Bank of Russia takes a decision to include them as BESP system participants.

2.21. Divisions of the settlement network of the Bank of Russia and other structural units of the Bank of Russia, credit institutions (their branches), which have BIC, are included as SSP and DSP as of the date the amendments entered in Directory of BIC in Russia are enforced and information on BESP system participants (SSPs, DSPs) is entered into Directory of BESP system participants.

2.22. Credit institutions (their branches), which are not DSPs, customers of the Bank of Russia, which are not credit institutions (their branches), structural units of the Bank of Russia, which are not SSPs, are included as ASPs as of the date information is entered into Directory of BESP system participants. Information on ASP in BESP system is entered into Directory of BESP system participants and it is used to control electronic payment messages, submitted by ASP into the payment system of the Bank of Russia at the territorial branch level to effect electronic payment messages via BESP system.

2.23. BESP system participants have a right to use settlement and other BESP system services after they are included into in Directory of BIC in Russia and/or Directory of BESP system participants.

2.24. BESP system participation is terminated:

Unconditionally – in case a BESP system participant is excluded from BESP system participation;

Temporarily - in case BESP system participation of a DSP is temporarily suspended or temporarily deactivated.

2.25. DSPs, ASPs (except for ASP – structural units of the Bank of Russia) are excluded from BESP system participation according to the procedure established by regulatory acts of the Bank of Russia in the following cases:

at the initiative of the Bank of Russia in case when DSP, ASP stops meeting the agreement requirements or if DSP does not eliminate the reasons that caused its temporary deactivation from BESP system participation, in case a license for banking operations of a DSP – credit institution or an ASP – credit institution is revoked;

at the initiative of a BESP system participant (if it files a written request to a servicing institution of the Bank of Russia in optional form).

2.26. A decision of the Bank of Russia to exclude DSP, ASP (except for ASP - structural units of the Bank of Russia) is a basis for termination of Agreement and making corresponding amendments to Directory of BIC in Russia (if DSP is excluded), to Directory of BESP system participants (for DSP and ASP). After the Bank of Russia takes a decision to exclude DSP, ASP from participation in BESP system, a servicing institution of the Bank of Russia in accordance with the terms of Agreement terminates Agreement. DSP, ASP are excluded from BESP system participation as of the date the amendments are made to Directory of BIC in Russia and Directory of BESP system participants. All electronic payment messages sent by a DSP, ASP (to DSP) that were excluded from BESP system participation are not accepted for processing in BESP system and are excluded from processing.

2.27. A decision of the Bank of Russia to exclude SSP, ASP - structural unit of the Bank of Russia from BESP system participation is a basis for making amendments to Directory of BIC in Russia (if SSP is excluded) and to Directory of BESP system participants (if SSP, ASP - structural unit of the Bank of Russia is excluded). SSP, ASP that are structural units of the Bank of Russia are excluded from BESP system participation as of the date the amendments are made to Directory of BIC in Russia and Directory of BESP system participants.

2.28. DSP participation in BESP system is temporarily suspended in the following cases:

Based on a DSP application due to its temporary technical problems, causing short-term (up to one BESP system operational day) cessation of its exchange of electronic messages with BESP system;

when a collection order is presented by the Bank of Russia with respect to operations related to monetary and credit regulations, according to the legislation of the Russian Federation, to the correspondent account (sub account) of the serviced credit institution (its branch), which is a DSP, to be executed in the payment system of the Bank of Russia at the territorial branch level, in case DSP lacks

sufficient funds to effect payments via the payment system of the Bank of Russia at the territorial branch level at the moment the collection order is presented;

when at the start of a BESP system operational day there is a queue of settlement documents, unpaid in due time, to the bank (correspondent) account (sub account) of DSP in the servicing institution of the Bank of Russia.

2.29. When DSP's participation is temporarily suspended in BESP system electronic payment messages of such DSP are not accepted for processing in BESP system, whereas electronic payment messages to such DSP are effected in BESP system without limitations or are rejected (depending on the reason that caused the temporary suspension of DSP participation in BESP system).

2.30. In case the reasons that caused temporary suspension of DSP membership in BESP system within the operational day are not eliminated before the start of the upcoming operational day of BESP system, DSP is temporarily suspended from participation in BESP system according to the procedure established by regulatory acts of the Bank of Russia.

2.31. DSP is temporarily suspended from participation in BESP system according to the procedure established by regulatory acts of the Bank of Russia if it fails to meet the requirements established by 2.11 of this Statute, and also if it does not comply with the terms of Agreement.

2.32. When DSP's participation in BESP system is temporarily deactivated electronic payment messages from such DSP are not accepted for processing in BESP system, whereas electronic payment messages to such DSP are effected in BESP system without limitations or are rejected (depending on the reason that caused the temporary deactivation of DSP participation in BESP system).

2.33. SSP – institution of the Bank of Russia, servicing DSP, based on the information it has about the reasons causing the need to temporarily suspend DSP participation in BESP system sends information to BESP system for temporary suspension (cancellation of temporary suspension) of DSP participation in BESP system. The decision to temporarily suspend DSP participation in BESP system (to cancel temporary suspension) or to temporarily deactivate DSP participation in BESP system, as well as to resume its participation in BESP system, for reasons, information about which is available in BESP system, as well as is taken by the Bank of Russia.

2.34. Information about temporary suspension of DSP participation in BESP system, or temporarily deactivation of DSP participation in BESP system, as well as on reactivation of its participation in BESP system is immediately reflected in Directory of BESP system participants by means of entering relevant amendments to Directory of BESP system participants.

Chapter 3. Operations of the BESP system

3.1. BESP system is a system that is centralized at the federal level and performs real time gross settlements for payments of all BESP system participants irrespective of their territorial location.

3.2. BESP system during the process of its operation exchanges real time electronic messages with the following systems:

Payment system of the Bank of Russia at the territorial branch level, which is a part of the payment system of the Bank of Russia, operating in each territorial branch, in order to effect SSP and ASP's payments via BESP system;

accounting system accounting system at the territorial branch level to reflect amounts of payments, effected in BESP system, on DSP's bank (correspondent) accounts (sub accounts) and for the purpose of DSP's management of its liquidity for settlements in BESP system at the expense of funds on their bank (correspondent) accounts (sub accounts), taking into consideration the established intraday credit and overnight credit limit;

centralized liquidity management system, which helps the Bank of Russia provide credits to credit institutions and attract deposits of credit institutions.

3.3. BESP system participants are free to determine the need to use BESP system to effect payments via the payment system of the Bank of Russia.

3.4. Payments in BESP system are effected only between BESP system participants.

3.5. In BESP system DSP is provided the following services:

BESP system participation management with an ability to suspend it during BESP system operational day, unconditionally terminate BESP system participation, expand deployment of additional services when effecting payments and performing settlements in BESP system;

effecting payments (both their own and payments based on customer orders) to other BESP system participants in accordance with the established BESP system schedule;

exchange of electronic messages using the transport system of the Bank of Russia and the system of international financial telecommunications – SWIFT;

liquidity management for settlements in BESP system by increasing (decreasing) during the BESP system operational day the amount of funds allocated by DSP for settlements in BESP system;

payment management – setting priorities and limits for payments effecting, centralized maintenance at the level of the Bank of Russia and management of intraday queues of deferred EPMs in BESP system;

obtaining information by DSP – head office of a credit institution about liquidity allocated for settlements in BESP system by its branches, which are DSPs, and about balances on correspondent sub accounts of its branches, which are DSPs;

obtaining real time information on DSP payments effected in BESP system, on excluded or cancelled payments, on DSP liquidity for settlements in BESP system, other information required to effect payments.

3.6. In BESP system SSP is provided the following services:

Effecting its own payments (to other BESP system participants in accordance with the established BESP system schedule;

obtaining real time information on SSP payments effected in BESP system and on payments of DSPs and ASPs it services, on DSP's electronic payment messages within the intraday queue of deferred EPMs, on liquidity of serviced DSP for settlements in BESP system and other information.

3.7. In BESP system ASPs are not provided services directly. ASP is able to obtain some BESP system services via the payment system of the Bank of Russia at the territorial branch level in accordance with Agreement concluded with the servicing institution of the Bank of Russia - SSP.

ASP is provided the following services:

effecting payments (both its own and based on customer orders) to other BESP system participants in accordance with the established BESP system schedule;

obtaining information on payments effected in BESP system;

obtaining information on balances on bank accounts in servicing institutions of the Bank of Russia, unless Agreement specifies otherwise.

3.8. Electronic payment messages of BESP system participants are accepted into BESP system during BESP system operational day.

3.9. Payments in BESP system are effected during the operational day of the BESP system, at the same time the bank (correspondent) account (sub account) of BESP system participant - payer is debited and the bank (correspondent) account (sub account) account of BESP system participant - recipient is credited in servicing institutions of the Bank of Russia as of the date of performing settlement in BESP system.

3.10. DSP in accordance with Agreement debits (credits) funds from the account (to the account) of its customer related to its payments (payments to it) effected in BESP system as of the date of performing settlement in BESP system and reflecting it on the DSP correspondent account (sub account) in the servicing institution of the Bank of Russia.

3.11. Payment effected via BESP system is considered irrevocable from the moment when funds were debited from the bank account of BESP system participant–payer in an institution of the Bank of Russia and final from the moment when funds were credited to the bank account of BESP system participant - recipient in an institution of the Bank of Russia, accompanied by sending corresponding electronic service information messages to BESP system participant-payer and BESP system participant-recipient.

3.12. In BESP system settlement is performed continuously for each electronic payment message (payment after payment) during the operational day of the BESP system provided electronic payment message attributes match the immediate settlement criterion.

3.13. Compliance of electronic payment message attributes with the immediate settlement criterion is determined by meeting the following conditions:

At the moment of accepting the payment into settlement BESP system does not have in the intraday queue of deferred EPMs any electronic payment messages received by the system earlier from DSP-payer (the first criterion of immediate settlement);

DSP – payer has allocated enough liquidity for settlements in BESP system to effect an electronic payment message, i.e. the payment amount does not exceed the amount of DSP-payer's liquidity allocated for settlements in BESP system (the second criterion of immediate settlement);

Payment effecting and settlement conducting conditions specified by DSP in the compiled electronic payment message are met (the third criterion of immediate settlement).

The conditions of the immediate settlement criterion have their specifics when settlements are performed, depending on a payment priority.

3.14. Settlement is performed in BESP system only for the full amount of payment, no partial payment on a settlement document is allowed.

3.15. Electronic payment messages of SSP and ASP are effected in BESP system as they arrive into BESP system, provided they successfully pass the feasibility control in the payment system of the Bank of Russia at the territorial branch level before they were submitted for settlement to BESP system.

3.16. Electronic payment messages compiled by DSPs based on payment orders, which cannot be effected immediately due to their incompliance with the immediate settlement criterion, are placed into the intraday queue of deferred EPMs.

3.17. Electronic payment message is stored in the intraday queue of deferred EPMs during the operational day of the BESP system until the conditions of the immediate settlement criterion are met, which is required for settlement, or until the electronic payment message is revoked by DSP-payer.

3.18. In case it is impossible to settle an electronic payment message of DSP, located in the intraday queue of deferred EPMs, during the operational day of the BESP system, this electronic payment message upon completion of the operational day of the BESP system is excluded (cancelled) and the DSP – payer is immediately notified thereupon, unless Agreement specifies otherwise.

Chapter 4. Effecting payments via the BESP system

4.1. To effect payments in the BESP system a payer compiles a settlement document in the form of an payment message in accordance with the rules for filling in the fields of settlement documents and indicated in the field «Payment type» the value of «urgent» in accordance with the regulatory acts of the Bank of Russia governing cash-less settlements.

4.2. In BESP system all payments of BESP system participants are effected as regular payments in the sequence of their submitting into BESP system by a BESP system participant – compiler of electronic payment message immediately as electronic payment messages are received into BESP system, provided they meet the immediate settlement criterion, if a BESP system participant - compiler of electronic payment message did not specify any additional conditions for effecting the payment and conducting the settlement (hereafter – regular payments).

4.3. Electronic payment messages of SSP and ASP for cashless settlements based on payment orders are effected in BESP system as regular payments only.

4.4. DSP has a right to set for payments effected via BESP system the following additional conditions of effecting the payment and conducting the settlement:

Setting the payment priority as «express», by submitting to BESP system an electronic payment message containing additional conditions of settling the payment (hereafter – express payment);

Setting limits on effecting regular payments to some or all DSPs.

4.5. Additional conditions of effecting a payment and performing a settlement are applied by DSP - compiler of electronic payment message in accordance with Agreement.

4.6. An express payment in BESP system is a payment with the higher priority compared to a regular payment and it is effected within overall liquidity allocated by DSP for settlements in BESP system at the moment it submits an express payment into BESP system.

4.7. In order to reserve DSP liquidity for settlements in BESP system to effect express payments and to limit usage of the available DSP liquidity for settlements in BESP system to effect all other payments (regular payments, including limit ones) DSP has a right to set an overall limit. When an overall limit is set regular payments are effected within DSP liquidity allocated for settlements in BESP system, decreased by the amount of overall limit.

4.8. In accordance with Agreement DSP has a right to set an «express» priority for a payment located in the intraday queue of deferred EPMs and effected as a regular payment, as well as to cancel the «express» priority for express payments within the intraday queue of deferred EPMs.

4.9. To manage its liquidity allocated for settlements in BESP system DSP can set a limit, i.e. a maximally admissible difference between the amount of effected payments of a DSP which set the limit and the amount of payments received from other DSPs to this DSP, against which it set the limit. Setting the limit does not impose any limitations on effecting oncoming payments.

4.10. DSP in accordance with Agreement has a right to set the following types of limits:

bilateral limit to an individual DSP – recipient;

multilateral limit to all DSP – recipients.

4.11. DSP has a right to apply in BESP system only one limit type (bilateral limits to individual DSPs, or a multilateral limit to all DSPs). DSP has a right to set a bilateral limit to a specific DSP.

4.12. DSP sets the limits prior to the start of the BESP system operational day, indicating the limit amount, and, for a bilateral limit, DSPs with respect to which limits are set. During the operational day of the BESP system DSP has a right to cancel the established limits but it has no right to change them.

4.13. In case at the moment of submitting an electronic payment document to BESP system DSP specified in additional conditions of effecting the payment and performing the settlements a bilateral or a multilateral limits, a payment based on such electronic payment message is effected in BESP system as a regular payment taking into consideration the established limit amount (hereafter - limit payment).

4.14. A limit payment is accepted into settlement immediately, if the first two condition of the immediate settlement criterion are met, and the amount of a bilateral (multilateral) limit set by DSP on payments to one (all) DSP – recipient (DSP – recipients) of a limit payment is not exceeded, taking into account the amount of the limit payment accepted into settlement.

4.15. Limit payments of DSP are placed into the intraday queue of deferred EPMs in case they do not meet the conditions of the immediate settlement criterion, among other things, if the amount of a bilateral (multilateral) limit to a certain (all) DSP is exceeded as a result of effecting the payment. In this case the limit payments from the intraday queue of deferred EPMs are effected using the tool of bilateral offsetting for the amounts of oncoming payments.

4.16. DSP in accordance with Agreement is able to monitor in real time the limits set by it on other DSPs.

4.17. When operations are blocked in BESP system, i.e. it is impossible to effect payments and conduct settlements, due to the location in the intraday queue of deferred EPMs of large limit payments' amounts, the Bank of Russia has a right to cancel the limits established by DSP for the period until the end of the BESP system operational day, whereupon DSPs are immediately notified by sending them relevant electronic service information messages.

Chapter 5. BESP system participants' funds for settlements in BESP system

5.1. Settlements in BESP system are performed using the funds located in bank accounts of its participants, including correspondent accounts (sub accounts) of credit institutions (their branches), taking into consideration the established intraday credit and overnight credit limit, opened with institutions of the Bank of Russia at BESP system participant's geographic location, which are used to effect payments in the payment system of the Bank of Russia (also using VER and MER systems) in accordance with the Agreement of bank (correspondent) account (sub account).

5.2. DSP liquidity for settlements in BESP system is determined within the amount of funds in the correspondent account (sub account) of DSP in the servicing institution of the Bank of Russia, taking into consideration the limit of intraday credit and overnight credit set by the Bank of Russia to the correspondent account (sub account) of DSP in the servicing institution of the Bank of Russia, taking into consideration restrictions related to disposition of funds (sequestration of funds, and other restrictions).

5.3. DSP manages liquidity for settlements in BESP system in the following cases:

to establish liquidity for settlements in BESP system, within which DSP plans to effect payments after the start of a new BESP system operational day;

to change DSP liquidity for settlements in BESP system during the BESP system operational day increasing or decreasing this liquidity.

5.4. DSP liquidity for settlements in BESP system is allocated by DSP on its own. To allocate it prior to the start of BESP system operation day and to increase or decrease it during the operational day of the BESP system a DSP sends real time information about the new amount of DSP liquidity to be allocated for settlements in BESP system to the accounting system at the territorial branch level or to BESP system.

5.5. DSP's liquidity management for settlements in BESP system is supported by means of the liquidity bridge, i.e. as a result of exchanging information on funds in real time without transferring the funds themselves between the accounting system at the territorial branch level, which maintains DSP's correspondent account (sub account), and BESP system, which effects payments within the liquidity allocated by DSP for settlements in BESP system.

5.6. The Bank of Russia has a right to reduce the amount of DSP liquidity for settlements in BESP system located in correspondent account (sub account) of DSP – credit institution (branch) when the limit of intraday credit and overnight credit is reduced, taking into consideration the new amount of the limit of intraday credit and overnight credit and restrictions related to disposition of funds.

5.7. Daily after BESP system operations are completed DSP liquidity for settlements in BESP system is zeroed. From this moment funds in the correspondent account (sub account) of DSP in the servicing institution of the Bank of Russia are used without limitations to effect payments in the payment system of the Bank of Russia at the territorial branch level.

5.8. ASP's payments are effected within the balance of funds in the bank account, including correspondent account (sub account), taking into consideration the established amount of the limit of intraday credit and overnight, in the servicing institution of the Bank of Russia.

5.9. SSP's payments are effected in inter-bank accounts maintained in the accounting system at the territorial branch level of the Bank of Russia, as well as in OPERU-1 of the Bank of Russia.

5.10. Payments of BESP system participants are effected by transferring funds of a BESP system participant – payer to a BESP system participant - recipient of payment by means of transferring an electronic payment message from a BESP system-participant compiler to a BESP system participant - recipient of electronic payment message. In doing so the balance in bank (correspondent) account (sub account) of participant - recipient in BESP system is increased only after the balance in bank (correspondent) account (sub account) of BESP system participant – payer is decreased.

5.11. Amount of each payment effected by a BESP system participant is reflected in real time in the bank account of BESP system participant opened in the institution of the Bank of Russia.

Chapter 6. Interaction of BESP system with the Centralized Liquidity Management System

6.1. The Centralized Liquidity Management System (hereafter - CLMS) is designed to provide and redeem credits of the Bank of Russia, attract and return deposits that are placed (were placed) in the Bank of Russia in real time.

6.2. BESP system ensures CLMS interaction: with the following systems

with the payment system of the Bank of Russia at the territorial branch level in terms of operations related to setting prior to the beginning of BESP system operational day and changing during BESP system operational day limits of intraday credits and overnight credits, providing, redeeming the Bank of Russia's credits (intraday credits, overnight credits and other credits of the Bank of Russia), attracting and returning deposits that are placed (were placed) in the Bank of Russia;

with DSP in BESP system for sending to DSPs information on credits of the Bank of Russia and their collateral, on deposit operations of the Bank of Russia, as well as for automated collection of applications from DSP-credit institutions for obtaining intraday credits and placing fixed interest rates' deposits, applications for participation in credit and deposit auctions of the Bank of Russia.

6.3. BESP system interacts with CLMS in terms of collecting and feeding to CLMS information as of the moment of query which is needed to carry out functions of managing centralized liquidity of credit institutions (their branches), performing operating control over credit provision, roll-over of credits and timeliness of their redemption, that is:

Information on changes in the schedule of BESP system operations;

Information on current membership of BESP system - credit institutions (their branches) (including the information on temporary suspension (reactivation) of DSP membership in BESP system);

Information on the status of correspondent account (sub account) of a credit institution (its branch) in the servicing institution of the Bank of Russia;

Information on DSP liquidity for settlements in BESP system;

Other information required to support operations of CLMS.

6.4. CLMS operates throughout the operating time of the accounting system at the territorial branch level.

Chapter 7. Management of intraday queue of deferred EPMs

7.1. BESP system maintains an intraday queue of deferred EPMs for DSP electronic payment messages, whose details of electronic payment messages fail to comply with conditions of the immediate settlement criterion at the moment of their entry into the system.

7.2. Intraday queue of deferred EPMs is maintained in BESP system in centralized manner at the level of the Bank of Russia during the operational day of the BESP system for DSP electronic payment messages, submitted by DSPs. Intraday queue of deferred EPMs for electronic payment messages from SSPs and ASPs payments is not maintained in BESP system.

7.3. Electronic payment message is placed into intraday queue of deferred EPMs, provided all validations of details of the electronic payment message, run within the required control procedures, were completed with positive result, but the details of the electronic payment message fail to comply with conditions of the immediate settlement criterion.

7.4. Electronic payment messages are placed into intraday queue of deferred EPMs in the sequence they were submitted by DSP into BESP system during the operational day of the BESP system, with regard to conditions of effecting the payment and performing the settlement mode (express payment, regular payment). In doing so, when express payments are placed in intraday queue of deferred EPMs, their priority is taken into consideration. When electronic payment messages with a similar priority are placed into intraday queue of deferred EPMs, the sequence of electronic payment message's entry into BESP system is taken into consideration.

7.5. Intraday queue of deferred EPMs is maintained according to the sequence of placing electronic payment messages into intraday queue of deferred EPMs. Effecting electronic payment messages from the intraday queue of deferred EPMs is done according to the sequence of placing deferred EPMs into the intraday queue, in doing so the electronic payment message which sits on top of the intraday queue of deferred EPMs is executed first, provided its details comply with the conditions of immediate settlement criterion. Intraday queue of deferred EPMs is maintained separately for express and regular payments.

7.6. In case intraday queue of deferred EPMs contains limit payments only, execution of electronic payment messages from the intraday queue of deferred EPMs is performed on principle of the most fitting in terms of the amount, according to which the first electronic payment message to be effected from the intraday queue of deferred EPMs will have its details compliant with the conditions of

immediate settlement criterion, disregarding the sequence of placing an electronic payment message in intraday queue of deferred EPMS.

7.7. Intraday queue of deferred EPMS is managed in continuous payment processing mode, according to which electronic payment messages from intraday queue of deferred EPMS are processed each time in order to validate them against conditions of the immediate settlement criterion in the following cases:

When DSP liquidity for BESP system settlements is increased with funds, received by this DSP as a result of settlements in BESP system, or resulting from DSP's management of its liquidity for settlements in BESP system with funds in the correspondent account (sub account) in the servicing institution of the Bank of Russia, taking into consideration the established amount of the limit of intraday credit and overnight;

When DSP revokes an electronic payment message from intraday queue of deferred EPMS;

When a new electronic payment message is placed into intraday queue of deferred EPMS to this DSP;

When established limits are cancelled that were set on DSP electronic payment messages to other DSPs;

When DSP changes a priority of an electronic payment message in intraday queue of deferred EPMS;

When DSP changes the sequence of electronic payment messages in intraday queue of deferred EPMS;

7.8. Electronic payment messages from intraday queue of deferred EPMS are effected continuously, applying the bilateral offset mode, if such a mode is available to both BESP system participants according to Agreement (the third condition for immediate settlement criterion is met).

7.9. Conditions of the immediate settlement criterion are met and oncoming payments from intraday queue of deferred EPMS are immediately accepted for settlement in bilateral offset mode, if during bilateral offset mode availability validation of two oncoming payments from intraday queue of deferred EPMS it is established, that liquidity for settlements in BESP system is not decreased for the DSP, whose electronic payment message is not on top of the intraday queue of deferred EPMS.

7.10. Settlement in bilateral offset mode on two oncoming payments is conducted simultaneously for two oncoming payments from intraday queue of deferred EPMS, as a result of their simultaneous acceptance for settlement and exclusion from the intraday queue of deferred EPMS.

7.11. Electronic payment messages remain in the intraday queue of deferred EPMS during the operational day of the BESP system, until the conditions of the immediate settlement criterion are met, that are required to perform the settlement or until an electronic payment message is revoked by DSP - payer.

7.12. Upon the completion of BESP system operational day electronic payment messages are excluded (cancelled) from BESP system intraday queue of deferred EPMS and DSP - payer is immediately notified of reasons for exclusion (cancellation) of electronic payment messages, unless Agreement specifies otherwise.

7.13. In BESP system DSPs can use the following facilities for management of intraday queue of deferred EPMS in accordance with Agreement:

Change in payment priority value;

Change in the sequence of electronic payment messages;

Cancellation of the limits set on effecting payments with respect to some or all DSPs

Revocation of electronic payment messages;

7.14. The Bank of Russia uses the following facilities of managing intraday queue of deferred EPMS when performing control over BESP system operations, in order to prevent gridlocks of operations in BESP system, resulting from failure to settle individual payments due to insufficient liquidity for BESP system settlements:

offsetting electronic payment messages on multilateral basis (hereafter - multilateral offsetting), when all payments are checked for their ability to be settled in the course of effecting electronic payment messages from intraday queue of deferred EPMS, with regard to their priority and time stamp for their entry into the intraday queue of deferred EPMS, by means of DSP liquidity for settlements in BESP system and liquidity, received as a result of settling all oncoming payments of other DSPs. If the validation results in confirming the possibility of simultaneous settlement of payments, then settlements on each payment, accepted for settlement, are performed simultaneously. Electronic payment messages, which were not settled during multilateral offset due to insufficient liquidity of DSP – payer, or due to failure to meet other conditions of immediate settlement criterion, remain in the intraday queue of deferred EPMS;

multilateral optimization of payments in the intraday queue of deferred EPMS, providing for check of the intraday queue of deferred EPMS to detect oncoming payments, and if they are detected, effecting electronic payment messages from the intraday queue of deferred EPMS and performance of settlements in multilateral offset mode in accordance with their amounts, and not with their priority or time stamp for

placing electronic payment messages into intraday queue of deferred EPMs. The first to be settled are the largest amounts (optimization by payment amount), and then remaining payments are settled (optimization by quantity). Limits (general, bilateral, multilateral) are ignored during optimization;

Cancellation of limits previously set by DSP on payments in BESP system.

7.15. Facilities of managing intraday queue of deferred EPMs are used at a decision of the Bank of Russia if DSP has an intraday queue of deferred EPMs in BESP system for a certain period of time specified by the Bank of Russia. The Bank of Russia notifies DSPs of the use of such facilities.

7.16. When facilities of managing intraday queue of deferred EPMs are used, processing of electronic payment messages in the intraday queue of deferred EPMs is performed on gross basis, and electronic service information message – confirmation on effecting an electronic payment message is generated for each effected payment electronic payment message.

Chapter 8. Information Exchange in BESP system

8.1. BESP system supports information exchange for all DSPs and SSPs, regardless of their geographic location, according to their rights to access BESP system information.

DSPs and SSPs obtain either request-based information or according to the established schedule of BESP system operations (hereafter – according to the schedule), depending on type of information.

8.2. During operational day DSP at its request receives a statement for operational management of its liquidity in BESP system, which includes the following information:

On the amount of DSP funds in the correspondent account (sub account) with the servicing institution of the Bank of Russia;

On DSP liquidity for BESP system settlements;

On intraday credit and overnight credit limits established by the Bank of Russia for DSP correspondent account (sub account);

On use of intraday credit and overnight credit limits, established by the Bank of Russia for DSP correspondent account (sub account);

On amount of its electronic payment messages in the intraday queue of deferred EPMs in BESP system and in the payment system of the Bank of Russia at the territorial branch level;

On amount to be received from other BESP system participants;

8.3. For operational management of its liquidity a credit institution - DSP is entitled in accordance with Agreement to receive a statement during the BESP system operational day on liquidity of its branches, which are DSPs.

8.4. DSP at its request receives information on effecting of electronic payment messages in BESP system, including:

Report for reconciliation of DSP's daily BESP system settlements documents, including all DSP electronic payment messages (outgoing and settled, received from other BESP system participants, canceled as a result of BESP system scheduled control procedures);

Information on amounts of limits used, set by DSP against other DSPs;

Information on amounts of expected revenues to DSP from each of other DSPs;

Electronic registers of received (settled) DSP's electronic payment messages in BESP system (interim);

Electronic registers of DSP electronic payment message in the intraday queue of deferred EPMs;

Information on acceptance of an electronic payment message for processing, on running the required control procedures and acceptance of an electronic payment message for settlement, performance of settlement;

Information on the status of DSP electronic payment message in BESP system after completion of required control procedures (electronic payment message is in intraday queue of deferred EPMs, validated or canceled).

8.5. DSP receives the scheduled electronic registers of received (settled) DSP's electronic payment messages in BESP system (final).

8.6. DSP sends to BESP system the following information used when effecting payments and performing settlements:

On amount of funds in the correspondent account (sub account) in the servicing institution of the Bank of Russia, allocated for settlements in BESP system in the next BESP system operational day;

On increase (decrease) in liquidity for settlements in BESP system;

On revoking electronic payment messages from the intraday queue of deferred EPMs;

On changing the sequence of electronic payment messages in the intraday queue of deferred EPMs;

On changing priorities of electronic payment messages in the intraday queue of deferred EPMs;

On overall limit amount;

On amounts of bilateral or multilateral limits and DSPs, against which these limits are set;

on cancellation of set limits.

8.7. SSP at its query receives the following information:
On status of intraday queue of deferred EPMs of serviced DSPs;
On liquidity of serviced DSPs for BESP system settlements;
Other information requested by ASP according to the procedure established by the Bank of Russia.

8.8. SSP are provided with the following information on results of effecting electronic payment messages via BESP system:

electronic registers of received (settled) SSP's electronic payment messages and electronic payment messages of serviced DSPs and ASPs in terms of BESP system settlements.

Chapter 9. Operating Schedule of BESP system

9.1. BESP system operates in accordance with schedule established by the Bank of Russia, which is uniform for all BESP system participants, irrespective of their geographic location, and is sent to all BESP system participants by the Bank of Russia in a centralized manner.

9.2. BESP system operating time is a period of time, during which electronic payment messages are accepted into BESP system and all other daily procedures, supporting BESP system operations, are run.

9.3. BESP system participants are notified of changes in BESP system operating schedule at a decision of the Bank of Russia.

9.4. Daily operating procedures of BESP system are performed during the following required operational periods of BESP system: preliminary session, regular session and final BESP system session. Duration of preliminary, regular and final BESP system sessions is established by the Bank of Russia.

9.5. During preliminary session BESP system is prepared for start of a new BESP system operational day, and the following operations are performed:

Registration of new BESP system participants, exclusion of participants from BESP system;

Updating BESP system Participants Directory and other regulatory and reference information used in BESP system, and also sending changes to BESP system participants;

Imposition (cancellation) of temporary deactivation of DSP participation in BESP system and temporary suspension of DSP participation in BESP system, performed during the whole period of BESP system preliminary session, when corresponding information is received from SSP, but only after completion of BESP system regulatory and reference information update procedure;

DSP setting its liquidity for settlements in BESP system in the upcoming operational day of BESP system, performed during the whole period of preliminary session, when corresponding information is received from DSP, but only after completion of regulatory and reference information update procedure;

DSP setting its limit amounts and DSPs against which limits are set

9.6. During regular session daily electronic message acceptance and processing procedures are performed, including required control procedures, acceptance of electronic payment messages for settlement and settlements. Electronic messages are accepted into BESP system in the sequence of their entry and are processed in real time.

9.7. The following operations are performed during regular session:

Acceptance of electronic payment messages from BESP system participants, execution of electronic payment messages with real time settlements;

Maintenance and management of intraday queue of deferred EPMs using queue management facilities;

Information exchange with BESP system participants, structural units of the Bank of Russia, which provide operational management and monitoring of BESP system operations, prompt provision of information on their queries;

DSP liquidity management for settlements in BESP system with redistribution of funds in DSP correspondent account (sub account) (with set intraday credit and overnight credit limits) in the accounting system at the territorial branch level;

imposition (cancellation) of DSP temporary suspension in BESP system.

9.8. Regular session of BESP system is performed daily, except for weekends and holidays established by laws of the Russian Federation. Duration of regular session may be changed at a decision of the Bank of Russia. BESP system operational day starts with the start of BESP system regular session and acceptance of BESP system participants electronic payment messages, upon completion of regular session acceptance of electronic payment messages into BESP system stops (completion of BESP system operational day).

9.9. Period of BESP system operations, during which electronic payment messages from DSPs and SSPs are accepted into BESP system continuously (BESP system operational day) is established by Moscow time.

9.10. Start of BESP system operational day and start of entry of DSP and SSP payments is tied to start of regular session and does not depend on start of operational day in the Bank of Russia's payment system at the territorial branch level.

9.11. Operational day in the payment system of the Bank of Russia at the territorial branch level, set in local time in accordance with the schedule of the payment system of the Bank of Russia at the territorial branch level, approved by an order of a territorial division of the Bank of Russia, during which daily processing of accounting and operational information of a territorial division of the Bank of Russia is performed and settlements via existing electronic settlements systems are conducted, could be kept unchanged, but must consider duration of BESP system operational day in order to support SSP and ASP opportunities for making their electronic payment messages in BESP system.

9.12. Operating schedule of the payment system of the Bank of Russia at the territorial branch level is established in accordance with BESP system operating schedule:

The payment system of the Bank of Russia at the territorial branch level, including the accounting system, starts operations no later than the start of BESP system operational day, to provide serviced DSP with an opportunity to allocate their liquidity for settlements in BESP system with funds in the correspondent account (sub account) (including intraday credit and overnight credit limits) in the payment system of the Bank of Russia at the territorial branch level during the whole operational day of BESP system;

The payment system of the Bank of Russia at the territorial branch level, including the accounting system, can not finish its operations earlier than the end of final session of BESP system, in order to support in the final session the final processing of electronic payment messages excluded (cancelled) from BESP system intraday queue of deferred EPMs to perform daily reconciliation of payments between the accounting system at the territorial branch level and BESP system, posting the reconciliation results in the accounting system at the territorial branch level.

9.13. An optimization session, including the procedure of multiple optimization of BESP system intraday queue of deferred EPMs and (or) the procedure of multiple offset in BESP system, could be performed during regular session, at a decision of the Bank of Russia.

9.14. Final session of BESP system is a period of BESP system operating time, during which there is no electronic message exchange with BESP system participants, and end-of-day procedures are performed for completion of settlements in BESP system together with a set of required operational activities, including information archival. Final BESP system session ends after successful completion of the whole set of required operational activities.

9.15. The set of required operational activities of the final session includes the following operations:

The procedure of multiple optimization of BESP system intraday queue of deferred EPMs and (or) the procedure of multiple offset in BESP system when completing processing of the intraday queue of deferred EPMs;

Daily completion of BESP system settlements of all DSPs and SSPs, including operations of daily reconciliation of total amounts of BESP system participants electronic payment messages settled during BESP system operational day;

Generation and transmission to BESP system participants of electronic registers of received (settled) electronic payment messages in BESP system;

Generation and transmission to the accounting system at the territorial branch level of required output reporting information of BESP system.

9.16. Upon completion of BESP system operation, archival of BESP system information is performed in the system for the date of BESP system operational day.

9.17. BESP system maintains an archive of electronic messages, which provides in accordance with the regulatory acts of the Bank of Russia filing, registration, storage and use of electronic messages on BESP system settlements.

9.18. Settlement of payments via BESP system can be restricted by the Bank of Russia on the territory subject to the jurisdiction of an individual territorial branch of the Bank of Russia, taking into consideration public holidays and days-off of the Russian Federation regions.

Chapter 10. Concluding terms

10.1. The current Statute must be officially published in the "Herald of the Bank of Russia" and it comes into force starting on July 1, 2007

Chairman of the Central Bank
of the Russian Federation

S.M.Ignatiev

Appendix 1
To Statute of the Bank of Russia «On Real time
gross settlements system of the Bank of
Russia»

«___» _____ 2007 № _____

To: Head of institution of the Bank of
Russia

Application
for admission to BESP system as direct (associate)¹ participant

(name and BIC² of customer of the Bank of Russia)

Hereby applies for admission to BESP system as direct (associate)³ participant and conclusion of Agreement as it is compliant with requirements (conditions)⁴ of the Bank of Russia, established for direct (associate)⁵ membership in BESP system in accordance with Statute of the Bank of Russia dated _____ № _____ "On real time gross settlements system of the Bank of Russia".

Electronic document exchange Agreement for settlements via the Bank of Russia's settlement network is made on (date) _____ № _____.

(position of the authorized person of the Bank of Russia' customer) _____ (signature) _____ (name, initials)

LS of the Bank of Russia' customer

«___» _____ 20__

¹ underline the appropriate

² filled out if BIC is available

³ underline the appropriate

⁴ underline the appropriate

⁵ underline the appropriate