

Czech National Bank

Rules of the CERTIS Payment System

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RULES
of the Czech National Banks interbank payment system
(Rules of the CERTIS payment system)

Pursuant to Article 112 of Act No. 370/2017 Coll., on the payment system, the Czech National Bank issues the following Rules of the CERTIS payment system:

PART ONE
BASIC PROVISIONS

TITLE I
SUBJECT

ARTICLE 1
SUBJECT

1. The Rules of the CERTIS payment system (hereinafter the “Rules”) lay down above all the conditions for participation in the CERTIS payment system, the rights, obligations and responsibilities of the system operator and participants, the conditions for maintenance of payment system accounts, organisational rules, technical parameters for data processing and other particulars specified in the Payment System Act or other legal rules.
2. In order to ensure smooth payments, the Rules regulate some rights and duties of CERTIS payment system participants in mutual payments via this system.

TITLE II
THE CERTIS PAYMENT SYSTEM, ITS OPERATOR AND PARTICIPANTS

ARTICLE 2
CERTIS PAYMENT SYSTEM

1. The CERTIS system is a payment system with settlement finality operated pursuant to the Payment System Act¹, was notified to the European Commission in accordance with this Act and therefore meets the requirements of the Settlement Finality Directive².
2. The CERTIS payment system (hereinafter “CERTIS”) executes money transfers in the Czech currency in the Czech Republic between CERTIS participants defined in Article 5 (hereinafter “CERTIS participant”) and carries out real-time settlement thereof on accounts maintained at the Czech National Bank.
3. CERTIS is operated on the principle of settlement of individual instructions with simultaneous verification of coverage thereof.
4. CERTIS is operated in accordance with these Rules and under bilateral written agreements between the Czech National Bank and CERTIS participants (hereinafter “payment system participation agreement”). The Rules and the payment system participation agreement is governed by Czech law.

ARTICLE 3
PAYMENT SYSTEM ACCOUNT

For the purposes of execution of transfers under paragraph 2 of Article 2, the Czech National Bank maintains an interbank payment system account in Czech korunas (hereinafter “payment system account”) for CERTIS participants in accordance with the law³.

¹ Article 110 et seq. of Act No. 370/2017 Coll., on the Payment System.

² Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems, as amended by Directive 2009/44/EC and 2010/78/EC of the European Parliament and of the Council and Regulation (EU) No 648/2012 and No 909/2014 of the European Parliament and of the Council.

³ Article 20b of Act No. 21/1992 Coll., on Banks, as amended, Article 13a of Act No. 87/1995 Coll., on Credit Unions and Certain Related Measures and on the Amendment of Czech National Council Act No. 586/1992 Coll., on Income Tax, as amended, as amended.

ARTICLE 4 CERTIS OPERATOR

1. CERTIS is operated by the Czech National Bank, the central bank of the Czech Republic, having its registered office at Na Příkopě 28, 115 03 Praha 1, identification number 48136540. The Czech National Bank is not subject to registration in the Companies Register; its position and activities are laid down by law⁴.
2. The Czech National Bank operates CERTIS at its headquarters at the address stated in paragraph 1, or at its backup facility at Strojírenská 175, Praha 17 Zličín.
3. The Czech National Bank also acts as the CERTIS settlement agent under the Payment System Act⁵.
4. In the text below, the Czech National Bank is usually referred to as the “operator”. The name “Czech National Bank” is used where it acts as the central bank or the regulator in general, or as a CERTIS participant other than the operator.

ARTICLE 5 CERTIS PARTICIPANTS

1. CERTIS participants are:
 - a) direct participants (Article 6)
 - b) third parties (Article 7); however, the third party is not a participant in a payment system participant with settlement finality pursuant to Article 111 of the Payment System Act.
2. Each CERTIS participant must have a CERTIS payment system identity code that is used for exact identification of participant and his account in CERTIS. Identity codes of CERTIS participants are assigned by the Operator and published in the List of CERTIS participants on the CNB website <https://www.cnb.cz/en/payments/certis/>. The Operator assigns direct participants with identity codes identical to their payment system codes in the Directory of payment system codes in the Czech Republic⁶.

⁴ Act No. 6/1993 Coll.

⁵ Article 2(4) of the Payment System Act.

⁶ The Directory of payment system codes in the Czech Republic is issued by the Czech National Bank in line with Decree No. 169/2011 Coll., on the rules for creating account numbers for making payments, and is published at <https://www.cnb.cz/en/payments/accounts-bank-codes/>.

3. An entity in bankruptcy or an entity whose stable asset structure is jeopardised in any other substantive way may not become a CERTIS participant.
4. A person whose licence or authorisation has been withdrawn, where such licence or authorisation is a prerequisite for participation in CERTIS, may not be a CERTIS participant.

ARTICLE 6 DIRECT PARTICIPANTS

1. As the settlement agent, the Czech National Bank maintains a payment system account for a direct participant.
2. Direct participants may be:
 - a) banks, credit unions and foreign bank branches,
 - b) foreign banks resident in the Member States of the European Union, other Contracting States of the Agreement on the European Economic Area, or in another state where an international treaty which is binding on the Czech Republic so provides.
 - c) entities which perform the role of a central counterparty, a settlement agent or a clearing institution within a settlement system with settlement finality pursuant to the Capital Market Undertakings Act, or in a foreign settlement system with settlement finality⁷, and which by their participation in CERTIS are responsible for discharging the financial obligations arising from orders received by this system.
3. The Czech National Bank is also a direct participant in CERTIS.

ARTICLE 7 THIRD PARTIES

1. The Czech National Bank does not maintain payment system accounts for third parties. A third party provides payment services for direct participants and for that purpose is entitled to submit to the operator orders for money transfers between the payment

⁷ Act No. 256/2004 Coll., on Capital Market Undertakings, as amended.

system accounts of direct participants based on express written consent of the owner of the account (hereinafter “consent to debiting of the payment system account”).

2. A direct participant or the operator may also participate in CERTIS as a third party, but in that case it shall use a different participant identity code assigned for this purpose.
3. The consent to debiting of the payment system account must be submitted by the direct participant in writing using the form specified by the operator and signed by the statutory body on behalf of the direct participant. A direct participant is entitled to withdraw its consent to debiting of the payment system account. Such withdrawal must be made in writing and signed by the statutory body. The effect of such withdrawal as from the accounting day following delivery thereof is guaranteed only if the direct participant submits the withdrawal to the operator by midday on the given working day.

TITLE III PARTICIPATION IN CERTIS

ARTICLE 8 CONDITIONS FOR PARTICIPATION IN CERTIS

1. An entity applying to be admitted into CERTIS as a direct participant (hereinafter an “applicant”) must:
 - a) meet the conditions for participation stipulated in Articles 5 and 6(2),
 - b) submit a written request to the operator to enable participation in CERTIS and prove its legal personality or the fact that it is a holder of a licence or authorisation where such licence or authorisation is a prerequisite for participation in CERTIS; a certificate of incorporation⁸ is procured by the operator,
 - c) prove it has the technical and organisational prerequisites for participation in CERTIS, the ability to comply with the payment system agreement and the Rules, and above all to

⁸ Act No. 304/2013 Coll., on public registers of legal persons and individuals and about the registration of the trust funds, as amended.

1. introduce and manage an information system necessary for connection to CERTIS and smooth and secure transfer of payment system data in accordance with Title II of the Rules,
 2. carry out successful testing pursuant to Annex 6 to the Rules.
2. Where the applicant is a supervised entity resident in the Czech Republic or in an EU/EEA Member State, the operator shall take into account the opinion of the authority responsible for supervising that entity.
3. If the applicant is an entity resident outside the EU/EEA, it shall submit to the operator an evaluation of its eligibility for direct participation in CERTIS prepared by a renowned legal firm. The purpose of the evaluation is to prove that the applicant's participation in the CERTIS system is in accordance with Article 11(3) of the Rules and that the participant's orders are also irrevocable pursuant to its home country's law. The operator may waive the requirement to submit the evaluation if it has already obtained the relevant information otherwise. In addition to the above evaluation, the applicant resident outside the EU/EEA shall submit to the operator a declaration by the competent supervisory authority of the home state, in which this authority undertakes to inform the operator about a decision on the insolvency of the participant or a decision or other involvement of public authorities aimed at suspension or restriction of settlement, at exclusion or restriction of the use of the funds on the settlement account or at exclusion or restriction of the right of settlement from collateral provided by the participant pursuant to its home country's law, no later than on the day on which such decision or involvement is issued. Where the applicant resident outside the EU/EEA does not have a branch in the Czech Republic, it shall also indicate the relevant provisions of the international agreement on the basis of which it is applying to be admitted to CERTIS as a direct participant.
4. An entity applying to be admitted into CERTIS as a third party (hereinafter an "applicant third party") must:
 - a) meet the conditions for participation stipulated in Article 5,
 - b) submit to the operator the express written consent of the direct participants to debiting of their payment system accounts,
 - c) be a legal entity,
 - d) submit a written request to the operator to enable participation in CERTIS, prove its legal personality and justify to the operator the purpose of its participation in CERTIS; a certificate of incorporation⁸ is procured by the operator,

- e) prove it has the technical and organisational prerequisites for participation in CERTIS and the ability to comply with the payment system agreement and the Rules to the same extent as direct participants pursuant to paragraph 1(c).

ARTICLE 9

ASSESSMENT OF APPLICATION FOR PARTICIPATION IN CERTIS

1. Before concluding the payment system participation agreement, the operator shall assess fulfilment of the conditions stipulated in Article 8.
2. The operator may request additional documents and information from the applicant to assess its application for participation in CERTIS (hereinafter the “application”).
3. The operators assessment of the application and its decision on participation in CERTIS shall not be done in administrative proceedings pursuant to the Administrative Procedure Code; participation is based on a contractual relationship pursuant to the Payment System Act and the Civil Code.
4. The operator shall refuse the application if:
 - a) the conditions for participation stipulated by law are not met,
 - b) other conditions for participation under Article 8 are not met,
 - c) in the operators opinion, the applicants participation might jeopardise the stability, reliability and security of CERTIS.
5. The operator shall assess whether the applicant has fulfilled all conditions for participation within 60 days of delivery of the application and announce the result to the applicant within the same period of time. A negative decision shall state the reasons for refusing the application. The operator shall conclude the payment system participation agreement with an applicant that has fulfilled all conditions for participation. If the applicant provides additional documents and information referred to in paragraph 2, the above-mentioned period of time for the decision shall be suspended and shall resume after delivery of the documents and information to the operator. The period of time for the decision shall also be suspended for the duration of testing by the applicant.

ARTICLE 10
COMMENCEMENT AND TERMINATION OF PARTICIPATION IN CERTIS

1. The applicant shall become a CERTIS participant on the date of effect the payment system participation agreement concluded between the applicant and the Czech National Bank, unless stipulated otherwise in the agreement. The Czech National Bank shall identify the applicant as a CERTIS participant in the CERTIS participant list as of that date. A CERTIS participant is obliged to comply with the conditions for participation laid down in the Rules for the entire duration of its participation in CERTIS.
2. Participation in CERTIS shall terminate on the date of termination of the payment system participation agreement. The Czech National Bank shall record the termination of participation in CERTIS in the CERTIS participant list.
3. Participation in CERTIS may be terminated:
 - a) by mutual agreement of both parties,
 - b) by the participant by withdrawal from the payment system participation agreement with a notice period of 14 days,
 - c) by the operator by withdrawal from the payment system participation under paragraph 4.
4. The operator shall withdraw from the payment system participation agreement if the CERTIS participant:
 - a) ceases to meet the conditions for participation in CERTIS, unless a resolution measure pursuant to Act No. 374/2015 Coll., shall be applied to resolve the crisis situation.
 - b) continuously or seriously breaches the payment system participation agreement including the Rules,
 - c) fails to use the services of CERTIS for one year without giving its reasons.

In such cases the withdrawal shall take effect on the day of its delivery to the CERTIS participant, unless the notice states a notice period.

PART TWO
RIGHTS AND OBLIGATIONS OF THE OPERATOR AND CERTIS PARTICIPANTS IN OPERATING
AND USING CERTIS

TITLE I
BASIC RIGHTS AND OBLIGATIONS

ARTICLE 11
BASIC RIGHTS AND OBLIGATIONS OF THE OPERATOR AND CERTIS PARTICIPANTS

1. The operator shall provide the services specified in Part Two, Title II to CERTIS participants.
2. The CERTIS participant shall pay for the services provided by the operator the prices specified in Part V of the Schedule of Charges for the Financial and Business Services of the Czech National Bank in accordance with Article 31 of the Rules.
3. The CERTIS participant shall ensure that fulfilment of its obligations under the payment system participation agreement does not result in a breach of other agreements and contracts that are binding on the CERTIS participant. If a participant that is a foreign entity discovers that the legislation in force in its home country prevents it from fulfilling its obligations arising under Czech legislation governing the payment system and under the payment system participation agreement, it shall terminate its participation in CERTIS.
4. For the purposes of the payment system agreement, the CERTIS participant shall inform the operator of any change in its name, its registered address and the composition of its statutory body and of other significant changes. This information must be provided immediately after the change and must be proved by providing a certificate of incorporation immediately after the registration of the change by the Commercial Court, or proved by other similar documents.
5. The CERTIS participant shall also be obliged to inform the operator of:
 - a) the commencement of proceedings to revoke a licence or authorisation where such licence or authorisation is a prerequisite for participation in CERTIS,
 - b) the winding-up of the CERTIS participant,

- c) commencement of insolvency proceedings against the CERTIS participant or a decision on the insolvency of the CERTIS participant or a decision or another involvement of public authorities aimed at suspension or restriction of settlement, an exclusion or restriction of funds on the payment system account or an exclusion or restriction of the right of settlement from collateral,
 - d) relevant legislative changes in the home country, if the CERTIS participant is a foreign entity.
6. In accordance with the Payment System Act⁹, the CERTIS participant shall provide information on CERTIS and the Rules thereof to any person who proves a legitimate interest at the request of that person.

TITLE II

MAINTENANCE OF PAYMENT SYSTEM ACCOUNTS AND PROCESSING OF ORDERS OF CERTIS PARTICIPANTS

ARTICLE 12

OPENING AND MAINTENANCE OF PAYMENT SYSTEM ACCOUNTS

1. The Czech National Bank shall open and maintain a payment system account in the Czech currency for a direct participant and execute transactions on this account in accordance with orders received in CERTIS.
2. The documentation of the payment system account shall consist mainly of:
 - a) a certificate of incorporation or any other document proving legal personality, which must not be older than one month when submitted,
 - b) the authenticated signature of the person or persons authorised to use the payment system account,
 - c) powers of attorney, authorisation,
 - d) affirmations,
 - e) an evaluation pursuant to Article 8(3),
 - f) consent to debiting of the payment system account pursuant to Article 7(3),

⁹ Article 123 of the Payment System Act.

- g) forms for specifying the authorised person, determining the administrator of users and determining the number of signatures of the input file with items,
 - h) specimen signatures of persons who will use the funds on the payment system account and make other acts for the CERTIS participant,
 - i) passwords referred to in Article 16(6).
3. Only a direct participant account owner may use the payment system account.
 4. Other rights and obligations pertaining to the maintenance of the payment system account may be governed by the payment system participation agreement¹⁰, which is also a current account agreement¹¹.
 5. The Czech National Bank shall close the payment system account as of the date of termination of the payment system participation agreement and participation in CERTIS (Articles 10(3) and 10(4)).
 6. Before the payment system account is closed, the CERTIS participant shall submit to the operator an order to transfer the payment system account balance to an account specified by the CERTIS participant. If the CERTIS participant fails to submit such an order, the operator shall transfer the payment system account balance to notarial custody at the participant's expense, close the payment system account and inform the CERTIS participant thereof.

ARTICLE 13 BEARING INTEREST ON THE PAYMENT SYSTEM ACCOUNT

1. Credit balances on the payment system accounts of direct participants obliged to maintain minimum reserves yield the interest pursuant to special legal rules¹² published in the CNB Bulletin, available on the CNB www.cnb.cz website (About the CNB, Czech version only).

¹⁰ Article 110(3) of the Payment Systems Act.

¹¹ Article 2662 et seq. of Act No. 89/2012 Coll., the Civil Code.

¹² Official Information of the Czech National Bank of 24 October 2017 regarding Articles 23, 24 and 25 of Act No. 6/1993 Coll., on the Czech National Bank, as amended, and regarding Decree No. 253/2013 Coll., stipulating the terms and conditions for creating minimum reserves, published in the CNB Bulletin.

2. The operator shall inform the direct participant about settlement of interest using output items to Article 20(5).
3. The direct participant shall inform the operator, in a letter signed by an authorised person (Article 16), of its:
 - a) internal account to which interest on the minimum reserves is credited,
 - b) internal account to which penalty interest for non-compliance with the reserve requirement is debited,
 - c) internal account to which interest on the excess reserves is credited or penalty debited,¹²

as well as of any changes to these internal accounts.

ARTICLE 14 MAINTENANCE OF LIQUIDITY FOR CLEARING ORDERS

1. The direct participant shall maintain sufficient funds on its payment system account for the clearing of orders transferred to the operator.
2. To provide the liquidity necessary for clearing orders transferred to the operator and with regard to the smooth operation of the payment system, the direct participant shall consider drawing on intraday credit provided by the Czech National Bank pursuant to the General Agreement on the Provision of Intraday Credit¹³.
3. The Czech National Bank shall monitor the maintenance of liquidity and use of liquidity-providing instruments. If the direct participant fails to comply with duties under paragraph 1, the Czech National Bank shall call on it to remedy the situation. This shall be without prejudice to the provisions of Article 10(4).

ARTICLE 15 USING FUNDS ON THE PAYMENT SYSTEM ACCOUNT

1. The operator shall debit funds to the payment system account of a direct participant only on the basis of:

¹³ Official Information of the Czech National Bank of 29 July 2011 on the Manner of Execution of the Czech National Banks Operations on the Domestic Money Market, published in the CNB Bulletin, Volume 9/2011.

- a) an order submitted by the direct participant owner of the account to which the funds are debited,
 - b) an order for transfer of funds between the accounts of direct participants, submitted by a third party,
 - c) the operators call for settlement of charges for services pursuant to Article 31(2), interest for non-compliance with the reserve requirement pursuant to Article 13(3)(b), negative interest on excess reserves pursuant to article 13(3)(c) and operations pursuant to Article 29(4).
2. CERTIS participants shall use funds on the payment system account through payment orders, which they shall transmit to the operator in the form of:
 - a) data files pursuant to Article 17,
 - b) a printed form pursuant to Article 18,
 - c) an instant payments orders pursuant to Article 19.
 3. Orders referred to in paragraph 2(a), (c) shall be signed in accordance with Annex 2 to the Rules. Orders referred to in paragraph 2(b) shall be signed by two persons whose signatures are among the specimen signatures for the payment system account referred to in Article 16(2)(f).

ARTICLE 16

AUTHORISED PERSON, SPECIMEN SIGNATURES AND PASSWORDS

1. The CERTIS participant shall appoint a person, which shall be authorised to perform the acts referred to in paragraph 2 (hereinafter the "authorised person"). To that effect, the CERTIS participant shall use the printed form "Specimen signature and electronic specimen signature of the authorised person of the CERTIS participant".
2. The authorised person shall be entitled:
 - a) to appoint the user administrator on the printed form "Specification of the user administrator of a participant in the CERTIS payment system" (Annex 2 to the Rules),
 - b) to identify persons authorised to sign input files with items submitted to the operator via the AMOS system; to that effect, to sign (electronically) files with certificates intended for certifying electronic signature (mark) of input files with items (Annex 2 to the Rules) and to determine the manner of signing input

- files with items on the printed form "Determination of the the number of signatures of input files with items in the CERTIS system",
- c) to sign letters by which the direct participant informs of internal accounts for the settlement of charges and interest (Articles 13(3) and 31(3)),
 - d) to sign letters containing passwords (paragraph 6),
 - e) to identify persons authorised to sign dispatch notes (Article 17(8)) and to confirm specimen signatures of such persons,
 - f) to identify persons authorised to sign printed forms with orders to bank transfers from the payment system account and to confirm specimen signatures of such persons (Article 18),
 - g) to identify persons authorised to confirm receipt of physical media (Article 17(7)) and to confirm specimen signatures of such persons,
 - h) to sign a report on testing,
 - i) registration of the participant in the instant payment scheme on the printed form "Registration of a direct participant of the CERTIS system in the instant payment scheme".
3. Documents referred to in paragraphs 1 and 2(a), (b) and (e) through (i) shall be available on CNB www.cnb.cz website under Payments / CERTIS – the Interbank Payment System.
 4. The operator shall submit to the CERTIS participant the specimen signatures of persons which sign the dispatch notes (Article 17(10)).
 5. The specimen signatures of the CERTIS participant referred to in paragraph 1 and the specimen signatures of the operator referred to in paragraph 4 shall be signed at the same level as the payment system agreement, signed by the statutory body on behalf of the CERTIS participant. Upon any change to the documents referred to in paragraphs 1, 2 and 4, each party to the agreement shall prepare new documents and deliver them to the counterparty. The effect of the new documents from the accounting day following delivery thereof shall be guaranteed only if they are delivered to the counterparty by midday on the given working day.
 6. The CERTIS participant shall submit to the operator a password for verifying that the employees of the CERTIS participant are authorised to confirm by telephone an order form sent by e-mail or fax (Article 18(2)).

The passwords must contain a minimum of five and a maximum of ten characters (letters of the Czech alphabet or numbers) and should be easy to understand over the telephone. The CERTIS participant shall submit these passwords in writing with the signatures of the authorised person.

7. Using the AMOS system (in line with the AMOS User Handbook available in the AMOS system), the CERTIS participant and the operator shall inform each other of the contact persons responsible for mutual communication and the telephone and fax numbers and e-mail addresses of those persons. The CERTIS participant shall regularly update the information on contact persons immediately following any change thereto.

ARTICLE 17

MANNER, PLACE AND TIME OF TRANSMISSION OF DATA FILES

1. The CERTIS participant and the operator shall exchange orders and other information in the form of items in data files. These may be priority items or non-priority items. The format and structure of the items in the transmitted data files must be in accordance with Annex 1 to the Rules.
2. The CERTIS participant shall transmit priority and non-priority items to the operator separately in separate data files.
3. A data file shall be safeguarded from misuse using guaranteed electronic signature or an electronic seal (see Annex 2 to the Rules).
4. The CERTIS participant and the operator shall exchange data files through the AMOS system (Annex 2 to the Rules).
5. The CERTIS participant shall receive data files without undue delay after they are made available in the AMOS system. Output data files shall be available in the AMOS system for 10 calendar days.
6. Alternative means of transmitting and receiving of data files is used in the case when the AMOS system cannot be used for transmitting of data files. Data files are transmitted in this case after the mutual agreement by telephone via e-mail or on a physical medium (Annex 4 to the Rules). The CERTIS participant is obliged at least once a year to realise the transmitting of data files in alternative means in production environment. The reason is proved the ability of the CERTIS participants to realise the alternative means of transmitting of data files in the case of outage of the AMOS system.

7. Receipt of physical media shall be mutually confirmed in writing by the CERTIS participant and the operator.
8. If the CERTIS participant transmits data files to the operator by e-mail or on physical media, it shall transmit a dispatch note simultaneously with the data files (Article 16(3)). This letter shall be signed by the person specified in the specimen signatures referred to in Article 16(2)(e). The CERTIS participant may also transmit the dispatch note to the operator by e-mail or fax; it shall confirm immediately to the operator by telephone the sending of the e-mail or fax. The operator shall include the data in processing only after receiving the e-mail or fax and confirmation thereof by telephone. If the CERTIS participant does not transmit a dispatch note together with the data or if the signature on the dispatch note does not match the specimen signatures, the operator shall not process the data. If the signature on the dispatch note does not match the specimen signatures or if the operator cannot process the data for any other reason, the operator shall immediately inform the CERTIS participant thereof by telephone, or e-mail or fax.
9. The CERTIS participant shall deliver data files to the operator and receive data files from the operator on physical media in Prague at the operators address.
10. Where the operator transmits data files to the CERTIS participant by e-mail or on physical media, it shall simultaneously transmit an electronic dispatch note bearing the CERTIS electronic seal (Annex 4 to the Rules). The operator may also transmit the dispatch note to the CERTIS participant in person or by fax. If the dispatch note does not bear the CERTIS electronic seal, it shall be signed by a person specified in the operator's specimen signatures.

ARTICLE 18 ORDERS ON PRINTED FORMS

1. If the orders cannot be submitted through the AMOS, the CERTIS participant may submit the orders to the operator on printed forms "Order to transfer funds in CERTIS".
2. The printed form referred to in paragraph 1 shall be completed in accordance with the pre-printed form and signed by the two persons specified in the CERTIS participants specimen signatures pursuant to Article 16(2)(f). The CERTIS participant may also transmit the order to the operator by e-mail or fax; however, the CERTIS participant shall confirm immediately to the operator by telephone the sending of the e-mail or fax. The operator shall include orders received by e-mail or fax

in processing only after confirmation of the e-mail or fax by telephone. When confirming by telephone, the CERTIS participant shall always use the password submitted to the operator for this purpose.

ARTICLE 19 INSTANT PAYMENT ORDERS

1. Instant payment orders may be transmitted and received only by a direct participant that is registered to make instant payments. A direct participant shall be registered upon submitting a signed form "Registration of a direct participant of the CERTIS system in the instant payment scheme". By signing the form, the direct participant shall accede to the Czech Banking Association's standard *Instant Payments – Rules of the Scheme* and agree to adhere to it.
2. The system participant and the operator shall transmit orders and other information on instant payments through XAMOS in accordance with Annex 2 to the Rules.
3. An instant payment order shall be safeguarded from misuse using a guaranteed electronic seal (Annex 2 to the Rules).
4. Instant payment items shall be entered in non-priority output datasets after being recorded in CERTIS.
5. If XAMOS is not available, the operator shall not provide an alternative means of transmitting instant payments.

ARTICLE 20 SCHEDULE FOR TRANSMISSION AND PROCESSING OF ORDERS

1. The CERTIS participant may transmit orders to the operator and the operator shall receive the orders, include them in processing and provide information on the balance of and movements of funds on the payment system account during the accounting day according to the schedule specified in Annex 3 to the Rules (hereinafter the "schedule").
2. Orders referred to in Article 15(2)(a), (b) for processing on the given accounting day, which the CERTIS participant transmits to the operator after 3.00 p.m., may include only transfer orders for which the direct participants have agreed to crediting of funds to their payment system accounts. Breaches of this obligation shall be dealt with by CERTIS participants without the involvement of the operator.

3. Orders referred to in Article 15(2)(c) which XAMOS decided to record after 3.00 p.m. shall be included in the following accounting day.
4. The operator may debit funds to a payment system account based on a call referred to in Article 15(1)(c) after 3.00 p.m. on the given accounting day only with the consent of this account holder.
5. The operator shall make available (in the AMOS system) or deliver (for alternative means of transmitting) to the CERTIS participant data files with output items during the accounting day in line with Annex 3 to the Rules and also immediately after the end of the accounting day. The last data file of the accounting day must contain items with a summary settlement report.

ARTICLE 21

METHOD FOR SETTLEMENT THE MUTUAL CLAIMS AND OBLIGATIONS OF CERTIS PARTICIPANTS

1. CERTIS transfers funds between CERTIS participants and executes real-time settlement of such transfers on accounts maintained by the Czech National Bank.
2. CERTIS is operated on the principle of settlement of individual instructions with simultaneous verification of coverage thereof.
3. Orders received through CERTIS in the manner referred to in Article 15(2)(a) and (b) shall be settled in the order in which they were received, provided that there are sufficient funds to settle them and that they are not orders that have been blocked pursuant to paragraph 8. Priority items are settled before non-priority items. Orders that cannot be settled due to a lack of funds at the given moment are held in a queue and settled as soon as the necessary funds are credited to the payment system account, unless they are netted bilaterally first (paragraph 4). If the necessary funds are not credited to the payment system account by the end of the accounting day or until the limit time for settlement, if stated on the order, or are not netted bilaterally until then, the orders held in the queue will be rejected.
4. The bilateral netting mechanism is also active in addition to the standard accounting method (paragraph 3) after 12.00 a.m. CERTIS searches contrary pairs of priority orders in the queue, i.e. priority payments between two direct participants, where one of the participants is a payer and the other a payee in one payment and vice versa in the other payment. If the CERTIS participant that is to pay a higher sum has enough

funds on his payment system account to pay the difference between the amounts of the two orders, both orders held in the queue shall be settled.

5. The CERTIS participant may discard orders held in the queue (paragraph 3) during the accounting day through the AMOS system (Annex 2 to the Rules), but only if these are priority items or non-priority items exceeding CZK 10 million.
6. Orders received through CERTIS in the manner referred to in Article 15(2)(c) which were decided to be processed in XAMOS shall be settled with a time delay. To settle these orders, funds (the "X-limit") shall be blocked in the participant's account and may not be used to settle orders referred to in Article 15(2)(a) and (b).
7. If the payment system account of the CERTIS participant is blocked for outgoing payments (Article 22(3)), the orders to be debited this account will be rejected.
8. If the payer's account or the payee's account given in the order referred to in Article 15(2)(a), (b) is on the relevant checklist, the item shall be blocked, i.e. held in the queue of blocked items. The CERTIS participant which maintains the payer's account may credit/debit the blocked item through the AMOS system or exclude it. If the item remains blocked until 2:30 p.m. of the given working day, it shall be automatically credited/debited unless it is specified in the payer checklist that it should be rejected.
9. If the payer's account or the beneficiary's account given in an order pursuant to Article 15(2)(c) is on the relevant checklist, the order shall be rejected

ARTICLE 22

MOMENT OF RECEIPT OF AN ORDER BY CERTIS AND IRREVOCABILITY OF AN ORDER

1. The moment of receipt of an order in accordance with the article 15(2)(a)(b) by CERTIS under Article 112(2)(k) of the Payment System Act is the moment when the funds are debited to the direct participants payment system account.
2. The moment of receipt of an order referred to in Article 15(2)(c) by XAMOS under Article 112(2)(k) of the Payment System Act shall be the time of the decision to make the payment.
3. The order shall be irrevocable pursuant to Article 112(2)(l) of the Payment System Act upon receipt of the order by CERTIS.

4. If the operator is notified of or is otherwise aware of the issuance of decision on insolvency of the CERTIS participant or a decision or another involvement of public authorities aimed at suspension or restriction of settlement, exclusion or restriction of funds on the CERTIS participant's payment system account or exclusion or restriction of the right of settlement from collateral provided by the CERTIS participant, the operator shall block the CERTIS participant's payment system account for outgoing payments (Article 21(7)). Other orders by the CERTIS participant shall only be settled by the operator if the operator receives instructions from competent authorities (e.g. an insolvency trustee); where the CERTIS participant is a foreign entity, it must prove to the operator at the same time that the decision on insolvency of the CERTIS participant or a decision or another involvement of public authorities does not threaten the finality of settlement of the CERTIS participant's orders, the use of funds on the CERTIS participant's payment system account or settlement from collateral provided by the CERTIS participant.

TITLE III

OTHER SERVICES PROVIDED IN CERTIS

ARTICLE 23

INFORMATION ON THE BALANCE OF AND MOVEMENTS ON THE PAYMENT SYSTEM ACCOUNT

1. The operator shall continuously provide the CERTIS participant with information on the balance of and movements on the payment system account and on processing of data files and other information relating to interbank payments through the AMOS system (AMOS User Handbook); if the system is unavailable, the information shall be provided on the basis of a telephone query during hours specified in the schedule. This continuous information cannot be regarded as processed output data and shall not form a basis for settlement on the part of the CERTIS participant.
2. The operator shall provide information on the balance of and movements on the payment system account of a direct participant by telephone to the direct participants employees, who shall inform the operator of the last five digits of the opening balance of the payment system account on that accounting day to prove their authorisation to obtain such information.

ARTICLE 24
REGISTER OF LORO ACCOUNTS OF FOREIGN BANKS

1. The operator shall maintain a register of loro accounts of foreign banks maintained by direct participants in Czech korunas (hereinafter the “register of loro accounts”). The register of loro accounts shall consist of data submitted by CERTIS participants via the AMOS system. The operator shall not be held responsible for the correctness of data entered in the register of loro accounts by the CERTIS participants.
2. The operator shall enable the CERTIS participant to access data in the register of loro accounts via the AMOS system (AMOS User Handbook). In the event of an outage of the AMOS system, the operator shall not provide alternative access to those data.

ARTICLE 25
MOBILITY

1. If a client switches from one CERTIS participant to another (Mobility), the operator shall allow direct CERTIS participants referred to in Article 6(2)(a) to exchange documents related to the change of payment account through the AMOS system.¹⁴ More details are provided in the document “AMOS User Handbook – Mobility”.
2. Direct CERTIS participants may use the Mobility application if they join or sign up to the standard *Mobility of Clients – Payment Account Switching Procedure* of the Czech Banking Association (hereinafter the “CBA”) and agree to adhere to it. The Mobility functionality shall be configured in the AMOS system for direct participants on the basis of information provided to the operator by the CBA.
3. Direct CERTIS participants shall store documents containing the personal data of their clients in the Mobility application only for the purpose specified in paragraph 1, and only to the necessary extent and for the time needed to fulfil the obligations related to the change of payment account.¹⁴
4. The operator shall ensure safe storage of documents in the Mobility application so as to prevent unauthorised access to the personal data of the clients of direct CERTIS participants. Documents for each change of payment account shall be stored separately and may be accessed only by those direct participants making the change

¹⁴ Article 203 et seq. of the Payment System Act.

of payment account for the specific client. The operator shall not enter the Mobility application. The documents shall be secured on the basis of technical and organisational measures taken by the operator as described in Articles 26(3) in conjunction with Article 26(1).

3. The operator shall not be held responsible for the correctness of documents related to a change of payment account exchanged between CERTIS participants.
4. In the event of an outage of the AMOS system, the operator shall not provide alternative access to those data.

TITLE IV RISKS AND EMERGENCY SITUATIONS

ARTICLE 26 RISK APPROACH RULES

1. A payment system with settlement finality is exposed to systemic risk, operational risk, liquidity risk and potentially also credit risk. These risks are reviewed, analysed, measured and assessed on an annual basis and when the system is changed in accordance with an internal methodology based on international standards. Each year, CERTIS is subject to an external audit and repeatedly also to internal audits. Based on the risk assessment and audit outputs, other measures are taken where appropriate to reduce the risks to which CERTIS is exposed. There are internal procedures in place for various cases of default by CERTIS participants and other emergency situations. The operation of the system is continuously monitored by the operator and by the participants.
2. CERTIS's participation principle helps to mitigate systemic risk. Only entities that are licensed and supervised by the Czech National Bank or another European regulator may be CERTIS participants. Systemic risk is also reduced by thorough checking of compliance with statutory requirements and the requirements of these Rules, including the stipulated technical and information duties. Systemic risk is also limited by the fact that CERTIS is a system with settlement finality (see Article 2).
3. Operational risk is minimised by measures forming part of the processes ensuring physical safety at the Czech National Bank as a whole, particularly security of buildings, separation of the locations of the main and back-up information systems and limits on the number of staff members who have access to the main and back-up facilities. Measures have also been taken to safeguard the availability, integrity

and confidentiality of the Czech National Bank's systems and data, for example operation on reliable technologies, duplicate storage of data on disc media, availability of spare energy sources, preparation and testing of the business continuity plan, substitutability of key staff members, application of the four-eyes method in manual inputting of transactions, a special role for data changes, logging of participants' activities, electronic checking of transaction settlement and input and output data processing, a regular data archiving regime, and checking of rights of access to the system.

4. To reduce liquidity and credit risk, the participants may, based on a separate agreement, draw on intraday credit collateralised by liquid securities. These risks are also limited by the fact that settlement is carried out on the gross principle.

ARTICLE 27

SECURITY REQUIREMENTS FOR CERTIS PARTICIPANTS

1. The CERTIS participants shall have procedures in place to ensure business continuity and emergency processing of data files.
2. The CERTIS participants shall have sufficient security control mechanisms in place to protect their payment systems against unauthorised access and misuse.

ARTICLE 28

PROCEDURES IN THE EVENT OF CERTIS BREAKDOWN

1. If an extraordinary external event or a failure of any CERTIS components or the telecommunication network occurs, resulting in a danger of the disruption or the disruption of routine CERTIS operation (hereinafter a "breakdown"), the operator shall be entitled to take measures to ensure business continuity and emergency data file processing.
2. In the event of a breakdown, the operator may request CERTIS participants to submit orders at its backup facility.
3. The operator shall also be entitled to change the schedule; it shall inform the CERTIS participants of such a change immediately.
4. When putting CERTIS back into operation, the operator shall act according to the Contingency Plan, which is an internal rule of the Czech National Bank.

TITLE V
RESPONSIBILITIES AND COOPERATION

ARTICLE 29
RESPONSIBILITIES OF THE OPERATOR AND CERTIS PARTICIPANTS AND PROCEDURE IN THE
EVENT OF DETECTION OF ERRORS

1. The CERTIS participant shall be responsible for the completeness and correctness of data files, orders on forms and instant payment orders submitted to the operator. The operator shall be responsible for correct and timely settlement of them.
2. The operator shall notify the CERTIS participant of any error, which prevents processing of the data files submitted by the CERTIS participant, immediately following detection thereof.
3. The CERTIS participant shall notify the operator of any error detected when processing output data received from the operator immediately following detection thereof. The information must contain a short technical description of the error. The operator shall correct the error and submit the corrected data files to the CERTIS participant.
4. In exceptional cases, especially when settling orders incorrectly entered by the operator (e.g. orders on forms, settlement of prices or required reserves), the operator shall be entitled to correct the erroneous settlement by debiting funds to the CERTIS participants payment system account without receiving an order (cancellation) from the CERTIS participant. The operator shall inform the CERTIS participant of the correction and the reasons therefor immediately by telephone and later in writing.
5. The operator and the CERTIS participants shall endeavour to correct errors swiftly and to settle any disputes amicably. Where agreement cannot be reached, disputes shall be referred to a competent court of the Czech Republic.

ARTICLE 30
COOPERATION OF CERTIS PARTICIPANTS

1. The operator shall be entitled to record all telephone conversations with the CERTIS participant relating to the transmission of data files pursuant to Articles 17(7), 18(2) and 23. The CERTIS participant shall be entitled to record telephone conversations with the operator relating to the transmission of data files pursuant to the aforementioned Articles as needed.

2. The operator shall provide, via the AMOS system, information on the CERTIS participants items that have not yet been settled to those CERTIS direct participants to whose payment system accounts the funds are to be credited on the basis of those items.
3. The CERTIS participant shall cooperate at the operators request in the testing of new CERTIS features and formats and give its consent to its preparedness for the introduction thereof. The operator shall request cooperation from the CERTIS participant well in advance and provide the CERTIS participant with a testing schedule.

**TITLE VI
PRICES FOR SERVICES**

**ARTICLE 31
PRICES FOR SERVICES PROVIDED BY THE CERTIS OPERATOR**

1. The operator shall charge the CERTIS participant prices for services provided in CERTIS in accordance with Part V of the Schedule of Charges for the Financial and Business Services of the Czech National Bank.
2. The operator shall be entitled to debit the prices for services provided by the system CERTIS to the direct participants payment system accounts on a monthly basis at its own instigation. The operator shall invoice third parties for services provided to those third parties.
3. The direct participant shall inform the operator of the internal account for the settlement of charges and any changes thereto in a letter signed by the authorised person (Article 16).

PART THREE
MUTUAL RIGHTS AND OBLIGATIONS OF CERTIS DIRECT PARTICIPANTS

TITLE I
BASIC PROVISIONS

ARTICLE 32
SUBJECT AND OTHER BASIC PROVISIONS

1. Part Three of the Rules regulate only mutual relationships of direct participants, their mutual rights and obligations relating to the use of CERTIS.
2. Where this part refers to the terms "direct participant", it shall mean the direct participants pursuant to Article 6(2)(a).
3. Where this part uses the term "details of the bank account", it shall mean the customer's account identifier and the payment system code pursuant to the decree by which the Czech National Bank set forth the rules for creating payment system account numbers.¹⁵
4. The direct participant shall be obliged to observe the payment system procedures referred to in Articles 33 to 42 in respect of the other direct participants.

TITLE II
CORRECTIVE SETTLEMENT

ARTICLE 33
SCOPE AND DEFINITION OF TERMS

1. Procedures for correcting erroneous transactions between the direct participant and its client shall be stipulated by the Payment System Act¹⁶. Basic corrective

¹⁵ Articles 5 and 6 of Decree No. 169/2011 Coll., stipulating the rules for creating payment system account numbers.

¹⁶ Articles 181, 183 and 184 of the Payment System Act.

settlement principles between the direct participant and its client shall be stipulated by special legislative acts¹⁷.

2. Corrective settlement procedures relate only to the direct participants authorised or obliged to perform corrective settlement by special legislative acts¹⁷.
3. For the purpose of this part, an error in the settlement shall mean an erroneous credit transfer¹⁸ where the direct participant, which maintains the payer's account (hereinafter the "payer's direct participant"), conducted the credit transfer contrary to the client's order and caused incorrect settlement of the amount or crediting the amount to the account of the unauthorised beneficiary by making an error in debiting the amount or in the details of the bank account.
4. An error in the settlement shall also mean a multiple processing of the same order of the client and also a processing of a client's order before its maturity date, provided that the client revoked the order after its processing.
5. An error in the details of the bank account shall mean an error in the details of the bank account of the payee or an error in the details of the bank account of the payer.

ARTICLE 34 CORRECTIVE SETTLEMENT PROCEDURES

1. The direct participant, which maintains the account of the unauthorised beneficiary (hereinafter the "direct participant of the beneficiary"), shall be entitled, in line with special legislative acts¹⁵, to debit the erroneously credited amount from the unauthorised beneficiary's account without the unauthorised beneficiary's consent within three months from the occurrence of the error in settlement and to restore the unauthorised beneficiary's account to the position it would have been in if the unauthorised beneficiary had not received the erroneously credited amount. The date of the occurrence of the error in settlement shall be the date on which the amount was erroneously debited from the payer's account.
2. The payer's direct participant shall be entitled to give the direct participant of the beneficiary an impulse to debit the amount from the account of the unauthorised

¹⁷ Article 20c of the Act on Banks, Article 13b of the Act on Credit Unions.

¹⁸ § 2 Article(1)(f) of the Payment System Act.

beneficiary and to release it (hereinafter the "request for cancellation") within the time limit set in paragraph 1.

3. On the basis of the request for cancellation, the direct participant shall debit from the account of the unauthorised beneficiary the erroneously credited amount and release it to the direct participant of the payer on the same day or the following working day after it received the request for cancellation.
4. If the direct participant of the beneficiary has reasonable doubts that it has a legal obligation towards the direct participant of the payer, the time limit set to debit the erroneously credited amount from the account of the unauthorised beneficiary shall be extended so that the two direct participants can discuss the corrective settlement procedures; however, the direct participant of the beneficiary shall notify the direct participant of the payer of the reasons for the extension of the time limit.
5. If the direct participant of the payer made an error in the settlement of the amount without making an error in the details of the bank account, the procedure shall be subject to the volume of the erroneously credited amount. If the erroneously credited amount is higher than the amount stated on the order, the direct participant of the payer shall submit a request for cancellation to the direct participant of the beneficiary, equal to the difference between the two amounts. If the erroneously credited amount is lower than the amount stated on the order, this is not corrective settlement; the direct participant shall correct the erroneous transaction in line with the Payment System Act.
6. If the direct participant of the payer made an error in the details of the payer's bank account but the beneficiary received the payment paid in the correct amount and credited to the right account, the direct participant of the payer shall proceed in line with the Payment System Act¹⁹. The direct participant of the payer shall make the correction only on payers' accounts. The direct participant of the payer shall be obliged to notify the direct participant of the beneficiary of the erroneous transaction consisting in the error in the details of the bank account.

¹⁹ Article 183 and 184 of the Payment System Act.

ARTICLE 35
IDENTIFICATION OF THE REQUEST FOR CANCELLATION

1. If the direct participant of the payer submits a request for cancellation of an amount from the account of the unauthorised beneficiary, it shall mark the corrective settlement item with identifications of the initial erroneous payment and also with the constant code 5 and a text in line with Annex 5 to the Rules.
2. The direct participant of the payer may identify its account as the account to which the amount is to be credited.

ARTICLE 36
PROCEDURE FOR INSUFFICIENT FUNDS ON THE ACCOUNT OF THE UNAUTHORISED BENEFICIARY

1. If there are insufficient funds on the account of the unauthorised beneficiary for debiting the erroneously credited amount, the direct participant of the beneficiary shall notify the direct participant of the payer thereof in usual form, at the request in writing, on the same of following working day after receiving the request for cancellation.
2. The direct participant of the beneficiary shall record the request for cancellation of the amount from the existing account of the unauthorised beneficiary and at the same time block the incoming funds, until the date on which funds equal to the erroneously credited amount come in on this account, however no later than 3 months after the occurrence of the error in settlement. At the same time, it shall notify the unauthorised beneficiary of the blocking. On the day when funds in the appropriate amount are credited to the account of the unauthorised beneficiary or on the following working day the direct participant of the beneficiary shall debit the erroneously credited amount from the account of the unauthorised beneficiary and release it to the direct participant of the payer.
3. If the funds equal to the erroneously credited amount are not credited to the account of the unauthorised beneficiary on the last day of the time limit referred to in paragraph 2, the direct participant of the beneficiary shall debit a lower amount, amounting to the fund available on the account on the last day of the time limit, and release it to the direct participant of the payer. The direct participant of the beneficiary shall cease to record the request for cancellation on the following working day.

4. If there are no funds on the account of the unauthorised beneficiary on the last day of the time limit referred to in paragraph 2, the direct participant of the beneficiary shall notify the direct participant of the payer thereof without any delay in a message in line with Annex 1 to the Rules.
5. If the account of the unauthorised beneficiary is closed once the direct participant of the beneficiary received a request for cancellation, it shall notify the direct participant of the payer thereof in a message in line with Annex 1 to the Rules.
6. If the account of the unauthorised beneficiary was closed after the direct participant of the beneficiary received a request for cancellation, until the three-month statutory time limit expires, the direct participant of the beneficiary shall proceed in line with paragraphs 2 to 4.

ARTICLE 37 SPECIAL PROCEDURES AFTER CORRECTIVE SETTLEMENT

1. Where the direct participant has reasonable doubts after the amount is debited from the account of the unauthorised beneficiary whether the request for cancellation was in line with law, it shall request documents from the direct participant of the payer which can be used to assess justifiability and correctness of its request for cancellation. The direct participant of the payer shall provide the direct participant of the beneficiary, which debited the amount from the account of the unauthorised beneficiary, with respective documents without any delay.
2. If the direct participant of the beneficiary discovers based on the documents provided pursuant to paragraph 1 that the request for cancellation was not justified, it shall proceed in respect of its client in compliance with the Payment System Act²⁰. At the same time, it shall notify the direct participant of the payer thereof.
3. If the direct participant of the payer submitted an unjustified request for cancellation, it shall return the amount unjustifiably debited from the account of its client to the direct participant of the beneficiary on the same day, no later than on the following day after receiving information pursuant to paragraph 2 and also compensate for the damage proved.

²⁰ Article 181(1) of the Payment System Act.

ARTICLE 38
DISCLOSURE DUTY AFTER CORRECTIVE SETTLEMENT

1. Clients affected by corrective settlement must be provided immediately with information about such corrective settlement or about blocking pursuant to Article 36(2). The direct participant of the payer shall notify the unauthorised beneficiary and the authorised beneficiary of corrective settlement through a direct participant which maintains the respective account. Direct participants which maintain accounts of clients affected by corrective settlement shall submit the information from the direct participant of the payer to its clients on an account statement or in another appropriate manner.
2. During the settlement, information between direct participants and in respect of clients is provided by giving identifications of the original erroneous payment as well as the constant symbol 5 and a text in line with Annex 5 to the Rules.

ARTICLE 39
PROCEDURE AFTER THE EXPIRY OF THE TIME LIMIT FOR CORRECTIVE SETTLEMENT

If the three-month time limit expires after an error arose in settlement, the direct participant of the payer may not submit a request for cancellation but may ask the direct participant of the beneficiary to intermedate the return of the erroneously credited amount from the account of the unauthorised beneficiary. Such direct participant shall take all effort that can be required from him to make its client, which is the unauthorised beneficiary, return the erroneously credited amount and to prevent the amount of damage from increasing. The direct participant of the beneficiary shall be obliged to provide the direct participant of the payer at its request with identification details of the unauthorised beneficiary.

TITLE III
SOME PROCEDURES FOR FAILURE TO MAKE PAYMENTS

ARTICLE 40
TIME LIMIT FOR RETURNING FUNDS AND DISCLOSURE DUTY

If the direct participant of the beneficiary returns the amount of the payment transaction to the direct participant of the payer due to a non-existent account of the beneficiary, it shall do so no later than on the working day following the date on which the amount was credited to its payment system account. The direct participant of the beneficiary shall mark

the payment transaction with the constant code 6 and a text in line with Annex 5 to the Rules.

TITLE IV SOME PROCEDURES FOR DIRECT DEBITS

ARTICLE 41 TIME LIMITS AND TEXT MESSAGES

1. The direct participant of the beneficiary, which received a direct debit order from its client, shall process the data in the direct debit order and submit it through CERTIS to the direct participant of the payer as a request for debiting funds from the account of the payer and transferring them to the account of the beneficiary (hereinafter the "direct debit order"). The direct participant of the beneficiary shall not submit the request for direct debit sooner than 30 days before the due date, if the due date is given on the direct debit order.
2. Where date of effectiveness of the direct debit order fails to come due to a failure to meet the Payment System Act or to contractual conditions, the direct participant of the payer may reject the request for direct debit or record it until the date of effectiveness comes, however no later than 5 working days after the due date if the due date is given in the request for direct debit and has not lapsed, or of delivery of the request for direct debit. The direct participant of the payer shall reject the request for direct debit in the event of the lapse of the time limit and notify the direct recipient of the beneficiary thereof through CERTIS, no later than on the following working day. It shall use the text in line with Annex 5 to the Rules in the item to justify the rejection of the request for direct debit.

ARTICLE 42 REJECTION OF THE REQUEST FOR DIRECT DEBIT FOR A NON-EXISTENT ACCOUNT

If a non-existent account is stated in the request for direct debit, the direct participant of the payer shall reject it no later than on the following working day after the date on which it received the request for direct debit. It shall use the text in line with Annex 5 to the Rules in the item to justify the rejection of the request for direct debit.

**PART FOUR
SPECIFIC PROVISIONS**

**ARTICLE 43
NON-TRANSFERABILITY OF RIGHTS AND OBLIGATIONS**

1. Only the operator and other CERTIS participants shall have rights and obligations arising under the Rules.
2. No rights, obligations, responsibilities or claims arising under the payment system participation agreement and the Rules, or in relation thereto, may be transferred, pledged or assigned to a third person. This shall be without prejudice to the provisions of Article 44(1).

**ARTICLE 44
SPECIFIC CONDITIONS FOR THE USE OF THE PAYMENT SYSTEM ACCOUNT AND DIRECT
PARTICIPANT IDENTITY CODE**

1. If the direct participant assumes, on a contractual basis, the claims and liabilities of a former CERTIS participant, the Czech National Bank may, in order to facilitate the settlement of such claims and liabilities, authorise the direct participant to use the account with the payment system identity code of that former CERTIS participant subject to the conditions laid down in paragraph 3 for a period of up to three months from the assumption of the claims and liabilities.
2. If the direct participant ceases to be a holder of a licence or authorisation, where such licence or authorisation is a prerequisite for participation in CERTIS, the Czech National Bank may, in order to facilitate the settlement of the claims and liabilities of the said direct participant, continue to maintain the direct participants payment system account under the payment system agreement up to the end of the calendar month following the date of effect of the revocation of the licence or authorisation, subject to the conditions laid down in paragraph 3.
3. The Czech National Bank may maintain the account referred to in paragraphs 1 and 2 under the following conditions:
 - a) the operator may not process orders submitted by the direct participant or the orders of third parties for the debiting of the direct participants payment system account referred to in paragraphs 1 and 2, but may only process orders for the crediting of that account,

- b) the direct participant must send the operator, in a letter signed by the statutory body, an order for automatic daily transfer of the balance of the payment system account referred to in paragraphs 1 and 2 to an account specified by the direct participant.

**PART FIVE
FINAL PROVISIONS**

**ARTICLE 45
ANNEXES TO THE RULES, PUBLICATION OF THE RULES**

1. Technical details and procedures for the provision of services in CERTIS are given in Annexes 1 to 6 to the Rules, which are an integral part of the Rules.
2. The Rules including all Annexes and forms and Part V. of the Schedule of Charges for the Financial and Business Services of the Czech National Bank are available on the CNB website www.cnb.cz under Payments / CERTIS – the Interbank Payment System.
3. The Czech National Bank performs changes to the Rules by issuing new Rules or by updating Rules' annexes.
4. The Czech National Bank shall publish all changes to the Rules including their Annexes at least two months before the change takes effect, after discussions with CERTIS participants.
5. The Czech National Bank shall inform CERTIS participants of changes to Part V. of the Schedule of Charges for the Financial and Business Services of the Czech National Bank at least two months before the change takes effect.

**ARTICLE 46
EFFECT**

The Rules (version 10) shall take effect on 1 June 2019. The existing Rules (version 9) shall be repealed as of the same date.

ANNEXES TO THE RULES OF THE CERTIS PAYMENT SYSTEM

- 1 Format and structure of items and data files
- 2 Conditions of the use of the AMOS web portal and AMOS/WS and the XAMOS application interfaces.
- 3 CERTIS schedule
- 4 Alternative means of transmitting and receiving of data files
- 5 Sample texts for designating selected items in the field Message for client
- 6 Testing procedures