

Rules of the CERTIS Payment System

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CONTENTS

Part One Basic provisions	5
Title I Subject	5
Article 1 Subject.....	5
Title II The CERTIS payment system, its operator and participants	6
Article 2 CERTIS payment system.....	6
Article 3 Payment system account.....	6
Article 4 CERTIS operator	7
Article 5 CERTIS participants	7
Article 6 Direct participants.....	8
Article 7 Third parties	9
Title III Participation in CERTIS	9
Article 8 Conditions for participation in CERTIS	9
Article 9 Assessment of application for participation in CERTIS	12
Article 10 Commencement and termination of participation in CERTIS	13
 Part Two Rights and obligations of the operator and CERTIS participants in operating and using CERTIS	 15
Title I Basic rights and obligations	15
Article 11 Basic rights and obligations of the operator and CERTIS participants	15
Title II Maintenance of payment system accounts and processing of orders of CERTIS participants.....	16
Article 12 Opening and maintenance of payment system accounts	16
Article 13 Bearing interest on the payment system account.....	18
Article 14 Maintenance of liquidity for clearing orders	18
Article 15 Using funds on the payment system account	19
Article 16 Authorised person, specimen signatures and passwords	19
Article 17 Manner, place and time of transmission of data files	21
Article 18 Orders on printed forms	23
Article 19 Instant payment orders	23
Article 20 Schedule for transmission and processing of orders.....	24
Article 21 Method for settlement of the mutual claims and obligations of CERTIS participants.....	24
Article 22 Moment of receipt of an order by CERTIS and irrevocability of an order.....	26
Title III Other services provided in CERTIS	27
Article 23 Information on the balance of and movements on the payment system account	27
Article 24 Register of loro accounts of foreign banks	27

Article 25 Mobility	27
Article 25A Pay a contact Register	28
Title IV Risks and emergency situations	29
Article 26 Risk approach rules	29
Article 27 Security requirements for CERTIS participants.....	30
Article 28 Procedures in the event of CERTIS breakdown	30
Title V Responsibilities and cooperation	31
Article 29 Responsibilities of the operator and CERTIS participants and procedure in the event of detection of errors; SETTLEMENT OF DISPUTES.....	31
Article 30 Cooperation of CERTIS participants.....	32
Title VI Prices for services.....	32
Article 31 Prices for services provided by the CERTIS operator.....	32
Part Three Mutual rights and obligations of direct participants.....	34
Title I Basic Provisions	34
Article 32 Subject and other basic provisions	34
Title II Corrective settlement.....	34
Article 33 Scope and definition of terms	34
Article 34 Corrective settlement procedures.....	35
Article 35 Identification of the request for cancellation	36
Article 36 Procedure for insufficient funds on the account of the unauthorised beneficiary	37
Article 37 Special procedures after corrective settlement	38
Article 38 Disclosure duty after corrective settlement.....	38
Article 39 Procedure after the expiry of the time limit for corrective settlement	39
Title III Some procedures for failure to make payments	39
Article 40 Time limit for returning funds and disclosure duty	39
Title IV.....	39
procedures in the event of payments sent incorrectly by clients.....	39
ARTICLE 40a Provision of cooperation to clients – erring payers	39
Title IV Some procedures for direct debits	40
Article 41 Time limits and text messages.....	40
Article 42 Rejection of the request for direct debit for a non-existent account	40
Part Four Specific provisions.....	41
Article 43 Non-transferability of rights and obligations	41
Article 44 Specific conditions for the use of the payment system account and direct participant identity code	41

Part Five Final provisions.....	43
Article 45 Annexes to the rules, publication of the rules.....	43
Article 46 Effect	43
 Annexes to the rules of the CERTIS payment system	 44

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, as amended (hereinafter referred to as the “Payment System Act”), the Czech National Bank issues the following Rules of the CERTIS payment system (hereinafter referred to as the “Rules”):

PART ONE
BASIC PROVISIONS

TITLE I
SUBJECT

ARTICLE 1
SUBJECT

1. The Rules lay down above all the conditions for participation in the CERTIS payment system (hereinafter the “CERTIS system”), the rights, obligations and responsibilities of the CERTIS 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 participants in mutual payments via the CERTIS 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 system executes money transfers in the Czech currency 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 the Rules and under bilateral written CERTIS payment system participation agreement concluded between the Czech National Bank and CERTIS participants. The Rules and the CERTIS payment system participation agreement are governed by Czech law.
5. An operational day pursuant to the Payment System Act shall be any calendar day other than a Saturday, a Sunday or a Czech holiday³, from 00:00 to 23:59.

ARTICLE 3
PAYMENT SYSTEM ACCOUNT

Participation in the CERTIS system arises from a CERTIS payment system participation agreement according to which the Czech National Bank maintains an interbank payment system account in Czech koruna (hereinafter “payment system account”) for CERTIS participants.

¹ Article 110 et seq. of the Payment System Act.

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 Act No. 245/2000 Coll., on national holidays, on other holidays, on significant days and on days off from work, 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 864/28, 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 175/25, 155 21 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 CERTIS participant 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 a CERTIS participant and his payment system account in the CERTIS system. Identity codes of CERTIS participants are assigned by the operator and published in the List of CERTIS participants on the Czech National Bank 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., on the Czech National Bank, as amended.

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^{7, 8} has been withdrawn, where such licence or authorisation is a prerequisite for participation in CERTIS, may not be a CERTIS participant, with the exception of participation under the conditions set out in Article 44(3).

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 (hereinafter referred to as "EU"), other Contracting States of the Agreement on the European Economic Area (hereinafter referred to as "EEA"), or in another state where an international treaty which is binding on the Czech Republic so provides,
 - c) a payment institution, a foreign payment institution established in an EU Member State or a Contracting State of the EEA Agreement, an electronic money institution, a foreign electronic money institution established in an EU Member State or a Contracting State of the EEA Agreement (hereinafter referred to as a "non-bank institution"),
 - d) 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 finality⁹, 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.

⁷ Act No. 21/1992 Coll. on Banks, as amended.

⁸ The Payment System Act.

⁹ Act No. 256/2004 Coll., on Capital Market Undertakings, as amended.

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 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 CERTIS 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 such consent must be signed by the authorized members of the statutory body or another authorized person. 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 authorized members of the statutory body or another authorized person. A withdrawal of consent to debiting of the payment system delivered to the operator by 12:00 on a business day will be processed by the CERTIS no later than the beginning of the following operational day. A withdrawal delivered after 12:00 on an operational day will be processed by the CERTIS no later than during the following operational day.

TITLE III PARTICIPATION IN CERTIS

ARTICLE 8 CONDITIONS FOR PARTICIPATION IN CERTIS

1. An entity applying to be admitted 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 incorporation¹⁰ is procured by the operator,

- c) prove it has the technical and organisational prerequisites for participation in CERTIS, the ability to comply with the CERTIS payment system participation agreement and the Rules, and above all to
 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. If the applicant is an entity subject to supervision, the operator may request the opinion of the authority responsible for supervising that entity.
3. If the applicant is a non-bank institution pursuant to Article 6(2)(c), the applicant is obligated to provide evidence of compliance with the requirement to protect funds of payment service users¹¹. The non-bank institution shall fulfil this obligation by submitting an account agreement concluded with a bank, a savings and credit cooperative, a foreign bank with its registered office in an EU Member State or a state that is a contracting party to the EEA Agreement, or a foreign bank with its registered office in a non-member state that is subject to supervision comparable to that of the Czech National Bank, or, where applicable, the operator must prove that the funds are invested in low-risk liquid assets. Alternatively, the applicant may submit an insurance contract¹² or an auditor's report¹³. Where the Czech National Bank already has the necessary documents at its disposal from its supervisory activities, the applicant is entitled to refer to such documents only; however, in such cases, it is necessary to identify the document referred to clearly and precisely, including the date of submission and the name of the file.
4. If the applicant is a non-bank institution pursuant to Article 6(2)(c), the applicant is required to submit to the operator an affidavit confirming that it has implemented a complete and functional plan for the termination of payment services, appropriate to

¹⁰ Act No. 304/2013 Coll., on public registers of legal persons and individuals and about the registration of the trust funds, as amended.

¹¹ Article 22 or 80 of the Payment System Act.

¹² Article 22(2) or 80(2) of the Payment System Act.

¹³ Article 111a(7) or 111b(7) of the Payment System Act.

its size and business model¹⁴, as well as an affidavit of a management and control system to ensure the sound and prudent exercise of its activities¹⁵.

5. If the applicant is an entity with its registered office outside an EU member state or a state that is a contracting party to the EEA Agreement, it is required to submit to the operator an evaluation prepared by a reputable lawyer or law firm demonstrating that the applicant's participation in the CERTIS system is in accordance with Article 11(3) of the Rules and that the legal regulation applicable in its home country do not prevent this, even in the case of its insolvency, the irrevocability of the settlement of its orders, the use of funds in its payment system account, or the satisfaction from the collateral provided by the applicant in accordance with the Rules and the Payment System Act. In addition to the above evaluation, the applicant with its registered office outside an EU member state or a state that is a contracting party to the EEA Agreement is required to submit to the operator a declaration by the competent supervisory authority of the home country, in which this authority undertakes to inform the operator about a decision on the insolvency of the CERTIS participant or another 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 CERTIS participant, no later than on the day on which such decision or involvement is issued. Where the applicant with its registered office outside an EU member state or a state that is a contracting party to the EEA Agreement 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 as a direct participant.
6. An entity applying to be admitted into CERTIS as a third party (hereinafter an "applicant third party") must:
 - a) meet the conditions for participation in CERTIS 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 incorporation¹⁰ is procured by the operator,

¹⁴ Article 111a(5) or 111b(5) of the Payment System Act.

¹⁵ Article 20 or 78 of the Payment System Act.

- e) prove it has the technical and organisational prerequisites for participation in CERTIS and the ability to comply with the CERTIS payment system participation agreement and the Rules to the same extent as direct participants pursuant to paragraph 1(c).
7. The operator is entitled to require that all documents submitted to it be drawn up in the Czech language or officially translated into Czech.

ARTICLE 9

ASSESSMENT OF APPLICATION FOR PARTICIPATION IN CERTIS

1. Before concluding the CERTIS payment system participation agreement, the operator shall assess fulfilment of the conditions stipulated in Article 8.
2. The operator is entitled to request additional necessary documents and information from the applicant to assess its application for participation in CERTIS (hereinafter the “application”), and to meet the conditions set for such participation.
3. The operator’s assessment of the application and its decision on participation in CERTIS shall not be carried out 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 Code¹⁶.
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 operator’s opinion, the applicant’s participation might jeopardise the stability, reliability, smooth operation and security of CERTIS.
5. The operator shall assess within 60 days of delivery of the application whether the applicant has fulfilled all conditions for participation 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 CERTIS payment system participation agreement with an applicant that has, in the operator’s opinion, fulfilled all

¹⁶ Act No. 89/2012 Coll., the Civil Code.

conditions for participation. If the applicant provides additional documents and information referred to in paragraph 2, or the operator shall request the opinion of the supervisory authority pursuant to Article 8(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.

6. If the operator rejects the application for participation in the CERTIS payment system for the reasons referred to in paragraph 4, the applicant shall be entitled to resubmit an application for participation in the CERTIS payment system no earlier than 3 months after the date of notification of the operator's rejection decision.

ARTICLE 10

COMMENCEMENT AND TERMINATION OF PARTICIPATION IN CERTIS

1. The applicant shall become a CERTIS participant on the date of effect of the CERTIS 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 the CERTIS payment system participation agreement ceases to be effective. 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 CERTIS participant by withdrawal from the CERTIS payment system participation agreement with a notice period of 14 days,
 - c) by the operator by withdrawal from the CERTIS payment system participation agreement under paragraph 4.
4. The operator is entitled to withdraw from the CERTIS 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., on Recovery and Resolution, as amended, or similar legislation of another Member State of the EU or a Contracting

State of the Agreement on the EEA transposing Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended, shall be applied to resolve the crisis situation.

- b) continuously or seriously breaches the CERTIS 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 CERTIS services specified in Part Two, Titles II and III 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 CERTIS payment system participation agreement does not result in a breach of other agreements and contracts that are binding on the CERTIS participant. If a CERTIS 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 CERTIS payment system participation agreement, or prevents the settlement finality of its orders, the use of funds in his payment account or the satisfaction of collateral provided by him in accordance with the Rules and the Payment System Act, for example in the event of his insolvency, it shall terminate its participation in CERTIS.
4. For the purposes of the CERTIS 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. The CERTIS participant shall notify each such change to the operator's digital data box or in writing to the operator's registered office address provided in Article 4, paragraph 1.
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) a decision to wind up the CERTIS participant,
 - c) commencement of insolvency proceedings against the CERTIS participant, decision on the insolvency of the CERTIS participant or other decision or another involvement of public authorities aimed at suspension or restriction of settlement, an exclusion or restriction of funds of the CERTIS participant on the account on which settlement is carried out, or an exclusion or restriction of the right of settlement from collateral provided by the CERTIS participant,
 - d) relevant legislative changes in the home country, if the CERTIS participant is a foreign entity.
6. In accordance with the Payment System Act¹⁷, 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(5),

¹⁷ Article 123 of Payment System Act.

- f) consent to debiting of the payment system account pursuant to Article 7(3),
 - 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),
 - j) documents demonstrating compliance with the requirements for the protection of payment service users' funds in accordance to Article 8(3).
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 CERTIS payment system participation agreement¹⁸, which is also a current account agreement¹⁹.
 5. The Czech National Bank shall close the payment system account as of the date on which the CERTIS payment system participation agreement ceases to be effective and participation in CERTIS terminates (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 CERTIS participant's expense, close the payment system account and inform the CERTIS participant thereof.
 7. The payment system account may be used by a non-bank institution exclusively for the purpose of payment transactions within the activity of providing payment services, or, in the case of electronic money institutions and foreign electronic money institutions, for the activity of issuing electronic money. A participant referred to in Article 6(2)(d) shall be entitled to use the payment system account exclusively for the fulfilment of its role in a settlement system with settlement finality or in a foreign settlement system with settlement finality. This does not affect the operator's right to charge fees according to Article 31(2). A breach of this paragraph constitutes a serious breach of the Rules.

¹⁸ Article 110(3) of Payment System Act.

¹⁹ Article 2662 et seq. of Act No. 89/2012 Coll., the Civil Code.

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 rules published in the Czech National Bank Bulletin, available on the Czech National Bank website www.cnb.cz (About the CNB, Czech version only).
2. The operator shall inform the direct participant about settlement of interest using output items pursuant 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,

as well as of any changes to these internal accounts in the same manner.

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 may use intraday credit provided by the Czech National Bank pursuant to the General Agreement on the Provision of Intraday Credit²⁰.
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

²⁰ 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 Czech National Bank Bulletin, Volume 9/2011.

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:
 - 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, based on a consent to debiting the payment system account,
 - 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 web portal (hereinafter "AMOS"); to that effect, to sign (electronically) files with certificates intended for certifying the 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 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) to register the CERTIS participant in the instant payment scheme on the printed form "Registration of a direct participant of the CERTIS system in the instant payment scheme",
 - j) to apply for access of the direct CERTIS participant to the PaC Register and sign an affidavit on the fulfilment of the conditions for joining the PaC Register.
3. Documents referred to in paragraphs 1 and 2(a), (b) and (e) through (i) shall be available on the Czech National Bank website www.cnb.cz under Payments/CERTIS – the Interbank Payment System/Rules of the CERTIS 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 CERTIS payment system participation agreement, signed by

authorized members of 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 operational 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 AMOS (in line with the AMOS Web Portal User Handbook available in AMOS), 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. The CERTIS participant shall furnish a data file with a recognised electronic signature or a recognised electronic seal (see Annex 2 to the Rules).
4. The CERTIS participant and the operator shall exchange data files through AMOS (Annex 2 to the Rules).
5. The CERTIS participant shall receive data files without undue delay after they are made available in AMOS. Output data files shall be available in AMOS for 10 calendar days.

6. An alternative means of transmitting and receiving data files is used where AMOS cannot be used for the transmission of data files. In this case, data files are transmitted after 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 carry out the transmission of data files in the operating environment in an alternative manner in order to verify the ability of the CERTIS participant to carry out an alternative means of data file transmission in the event of an outage of AMOS.
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 simultaneously transmit a dispatch note with the data files (Article 16(3)). This letter shall be signed by the person indicated in the specimen signatures referred to in Article 16(2)(e). The CERTIS participant is also entitled to send the dispatch note to the operator by e-mail or fax; it shall immediately confirm the sending of the e-mail or fax to the operator by telephone. The operator shall include the data in the 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 at the operator's address in Prague.
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 a guaranteed electronic seal based on a qualified CERTIS certificate (Annex 4 to the Rules). The operator is also entitled to transmit the dispatch note to the CERTIS participant in person or by fax. If the dispatch note does not bear a guaranteed electronic seal based on a qualified CERTIS certificate, 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 AMOS, the CERTIS participant is entitled to submit the orders to the operator on the printed form "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 participant's specimen signatures pursuant to Article 16(2)(f). The CERTIS participant is also entitled to 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. Orders received by the operator by e-mail or fax will be processed only after telephone confirmation of the email or fax by the CERTIS participant. 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. Only a direct participant registered to make instant payments is entitled to submit and receive instant payment orders. A direct participant shall be registered upon submitting a signed form "Registration of a direct participant 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 CERTIS participant and the operator shall transmit orders and other information on instant payments through the XAMOS application interface (hereinafter "XAMOS") in accordance with Annex 2 to the Rules.
3. An instant payment order shall be safeguarded from misuse using a recognised 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 is entitled to transmit orders to the operator and the operator shall receive the orders, include them in processing and provide information on the balance 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 the 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 execute after 3.00 p.m. shall be included in the following accounting day.
4. The operator is entitled to 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 AMOS or in the case of an alternative means of transmission deliver 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 shall contain items with a summary settlement report.

ARTICLE 21
METHOD FOR SETTLEMENT OF THE MUTUAL CLAIMS AND OBLIGATIONS OF CERTIS PARTICIPANTS

1. CERTIS transfers funds between CERTIS participants and executes real-time settlement of such transfers on payment system 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 by CERTIS in the manner referred to in Article 15(2) (a) and (b) shall be settled in the order in which they were received by CERTIS, provided that there are sufficient funds to settle them while respecting the order of the orders within

the batch; this shall be without prejudice to paragraph 8. Priority items shall be settled before non-priority items that were received earlier by CERTIS but have not yet been settled. 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 by the operator.

4. The bilateral netting mechanism is also active in addition to the standard accounting method (paragraph 3) after 12.00 a.m. of the operational day. CERTIS searches contrary pairs of priority orders in the queue, i.e. priority payments between two direct participants, where one of the CERTIS 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 is entitled to discard orders held in the queue (paragraph 3) during the accounting day through AMOS (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 to this account will be rejected by the operator.
8. CERTIS participants shall be entitled to provide the operator with a list of accounts through AMOS that are used for potential blocking of suspicious payment transactions in CERTIS, either from specific accounts ("payer check lists") or to specific accounts ("payee check lists"). If the payer's account or the payee's account given in the order referred to in Article 15(2)(a), (b) is listed on the relevant checklist, the item shall be blocked by the operator, i.e. held in the queue of blocked items. The CERTIS participant which maintains the payer's account is entitled to credit/debit the blocked item through AMOS or exclude it from the orders received. If the item remains blocked until 2:30 p.m. of the given operational 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 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 participant's payment system account, unless it is a case pursuant to paragraph 2.
2. For instant payment orders, the moment of receipt of an order referred to in Article 15(2)(c) by CERTIS under Article 112(2)(k) of the Payment System Act shall be the time of the decision to make the payment in XAMOS.
3. The order shall be irrevocable pursuant to Article 112(2)(l) and Article 115 of the Payment System Act upon receipt of the order by CERTIS.
4. If the operator is notified or otherwise aware of the issuance of a decision on the insolvency of a CERTIS participant or a decision or other involvement by public authorities aimed at suspension or restriction of settlement, exclusion or restriction of the use 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 other 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 the processing of data files and other information relating to interbank payments through AMOS (AMOS Web Portal User Handbook); if the system is unavailable, the information shall be provided on the basis of a telephone query during the hours specified in the schedule. This continuous information is purely non-binding, cannot be regarded as processed output data and shall not form the 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 participant's 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 koruna (hereinafter the "register of loro accounts"). The register of loro accounts shall consist of data submitted by CERTIS participants via AMOS. The operator shall not be held responsible for the correctness and completeness of data entered in the register of loro accounts by CERTIS participants.
2. The operator shall enable the CERTIS participant to access data in the register of loro accounts via AMOS (AMOS Web Portal User Handbook). In the event of an outage of AMOS, the operator shall not provide alternative access to those data.

ARTICLE 25
MOBILITY

1. If a client switches from one CERTIS participant to another CERTIS participant (Mobility), the operator shall allow the direct participants referred to in Article 6(2)(a) to exchange

documents related to the change of payment account through AMOS.²¹ These documents are exchanged in AMOS section called “Mobility” (hereinafter referred to as “Mobility”). More details are provided in the document “User Handbook – Mobility”.

2. Direct participants may use the Mobility 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 AMOS 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 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.¹⁸
4. The operator shall ensure safe storage of documents stored by direct participants in the Mobility so as to prevent unauthorised access to the personal data of the clients of direct participants. Documents for each change of payment account shall be stored separately and may be accessed only by those direct participants making the change of payment account for the specific client. The operator shall not enter the Mobility. 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).
5. The operator shall not be held responsible for the correctness of documents related to a change of payment account exchanged between CERTIS participants.
6. In the event of an outage of AMOS, the operator shall not provide alternative access to those data.

ARTICLE 25A

PAY A CONTACT REGISTER

1. The operator shall operate a Pay a Contact Register (hereinafter referred to as “PaC Register”).

²¹ Article 203 et seq. of the Payment System Act.

2. The purpose of the PaC Register is to make available to a direct participant entitled to use the services of the PaC Register information about the payee's account number, as defined in the Payment System Act,²² based on the knowledge of the payee's telephone number for the purpose of executing payments where the payer has given the payee's telephone number as the unique identifier of the payee's account.
3. The PaC Register shall not be a payment system with settlement finality,²³ a payment system²⁴ or a part of such systems pursuant to the Payment System Act.
4. Annex 8 to these Rules contains a description of the PaC Register, the commencement and termination of participation in the PaC Register, and the rights, obligations and responsibilities of the parties, both mutual and vis-à-vis third parties.

TITLE IV

RISKS AND EMERGENCY SITUATIONS

ARTICLE 26

RISK APPROACH RULES

1. CERTIS 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 CERTIS is continuously monitored by the operator and by the participants.
2. CERTIS's participation principle helps to mitigate systemic risk. Only entities that meet the conditions stipulated in Article 8 of the Rules may become 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 payment system with settlement finality (see Article 2).

²² Article 2(3)(b) of the Payment System Act.

²³ Article 110(1) of the Payment System Act.

²⁴ Article 2(2)(k) of the Payment System Act.

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 back-up energy sources, development and testing of a business continuity plan, substitutability of key staff members, application of the four-eyes method in manual input of transactions, special roles for data changes, logging of user activities, electronic checking of transaction settlement and input and output data processing, a regular data archiving regime, and checking access rights to the system.
4. To reduce liquidity and credit risk, CERTIS 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 principle²⁵.

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.

²⁵ Gross settlement – settled on a one-to-one basis.

2. In the event of a breakdown, the operator is entitled to 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 CERTIS Recovery 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; SETTLEMENT OF DISPUTES

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 the 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 participant's 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.

6. The CERTIS participant shall be held responsible both to the operator and other CERTIS participants for any breach of his duties arising from the legislation or the CERTIS payment system participation agreement, the Rules (including their annexes and handbooks); this shall be without prejudice to Article 2913(2) of the Civil Code.
7. Any disputes arising from participation in the CERTIS system or in connection with such participation shall be decided by the competent courts of the Czech Republic. Unless the legislation stipulates the jurisdiction of another court of the Czech Republic, the general court of the Czech Republic shall have local jurisdiction.

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 AMOS, information on the CERTIS participant's 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 CERTIS system to the direct participants' payment system accounts on a monthly basis at its own

initiative. 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 DIRECT PARTICIPANTS

TITLE I
BASIC PROVISIONS

ARTICLE 32
SUBJECT AND OTHER BASIC PROVISIONS

1. Part Three of the Rules regulates only mutual relationships of direct participants, their mutual rights and obligations relating to the use of CERTIS.
2. 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 numbers²⁶.
3. 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 Act²⁷. Basic corrective settlement principles between the direct participant and its client shall be stipulated by special legislative acts²¹.
2. Corrective settlement procedures relate only to the direct participants authorised and obliged to perform corrective settlement by special legislative acts²⁸.

²⁶ Articles 5 and 6 of Decree No. 169/2011 Coll., stipulating the rules for creating payment system account numbers.

²⁷ Articles 181, 183 and 184 of Act No. 370/2017 Coll., on the Payment System.

²⁸ Article 20c of Act No. 49/2020 Coll., on Banks, Article 13b of Act No. 87/1995 Coll., on Credit Unions.

3. For the purpose of this part, an error in the settlement shall mean an erroneous credit transfer²⁹ 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 multiple processing of the same client order and 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 acts²³, to debit the erroneously credited amount from the unauthorised beneficiary's account without the unauthorised beneficiary's consent within three months of 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 a request to debit the amount from the account of the unauthorised 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 the erroneously credited amount from the account of the unauthorised beneficiary and release it to the direct participant of the payer on the same day or the following operational day after it received the request for cancellation.

²⁹ Article 2(1)(f) of Act No. 370/2017 Coll., on the Payment System.

4. If the direct participant of the beneficiary has reasonable doubt 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 corrective settlement procedures; however, the direct participant of the beneficiary shall notify the direct participant of the payer of the reasons for extending of the time limit within the specified period.
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 amount 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 Act³⁰. 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.

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 the constant symbol 5 and a text in line with Annex 5 to the Rules.
2. The direct participant of the payer is entitled to identify its account as the account to which the amount is to be credited.

³⁰ Articles 183 and 184 of Act No. 370/2017 Coll., on the Payment System.

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 to debit the erroneously credited amount, the direct participant of the beneficiary shall notify the direct participant of the payer thereof in usual form or upon request in writing, on the same or following operational 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 operational 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 operational 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 until the account is closed.

ARTICLE 37
SPECIAL PROCEDURES AFTER CORRECTIVE SETTLEMENT

1. Where the direct participant has reasonable doubt whether the request for cancellation was in line with law after the amount is debited from the account of the unauthorised beneficiary, it shall request documents from the direct participant of the payer which can be used to assess whether its request for cancellation is justifiable and correct. 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 delay.
2. If, based on the documents provided pursuant to paragraph 1, the direct participant of the beneficiary discovers that the request for cancellation was not justified, it shall proceed in respect of its client in compliance with the Payment System Act³¹. 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, but no later than on the following operational day after receiving information pursuant to paragraph 2 and also compensate for the damage incurred.

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 text in line with Annex 5 to the Rules.

³¹ Article 181(1) of Act No. 370/2017 Coll., on the Payment System.

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 is entitled to ask the direct participant of the beneficiary to intermediate the return of the erroneously credited amount from the account of the unauthorised beneficiary. The direct participant shall make every effort that can be required of him to ensure that its client, the unauthorised beneficiary, returns the erroneously credited amount and to prevent the extent of the damage from increasing. The direct participant of the beneficiary shall be obliged at any time to provide the identification details of the unauthorised beneficiary to the direct participant of the payer at its request.

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 the non-existence of the beneficiary's account, it shall do so no later than on the operational 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 symbol 6 and text in line with Annex 5 to the Rules.

TITLE IV**PROCEDURES IN THE EVENT OF PAYMENTS SENT INCORRECTLY BY CLIENTS****ARTICLE 40a****PROVISION OF COOPERATION TO CLIENTS – ERRING PAYERS**

In the case of a credit transfer made using the CERTIS system where the payer pursuant to the Payment System Act or the owner of an account other than a payment account has entered an incorrect unique identifier and asked for the return of funds or the provision of data necessary to exercise his right to this return, the direct participant of the payer and the direct participant of the beneficiary is obliged to proceed in accordance with Annex 7 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 to the CERTIS system earlier than 30 days before the due date.
2. If the effective date of the direct debit order does not occur due to a failure to meet the conditions of the Payment System Act or the contractual conditions, the direct participant of the payer is entitled to reject the request for direct debit or record it until the effective date occurs, but no later than 5 operational days after the due date if the due date is given in the request for direct debit and has not lapsed, or from the date of receipt of the request for direct debit. In the event of the lapse of the time limit, the payer's direct participant shall reject the request for direct debit and notify the beneficiary's direct participant about this through CERTIS, no later than on the following operational 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 given in the direct debit request, the direct participant of the payer shall reject it no later than on the following operational day after the date on which it received the request for direct debit. It shall use the text in accordance 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 CERTIS payment system participation agreement and the Rules, or in relation thereto, may be transferred, pledged or assigned by CERTIS participants 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 the claims and liabilities of a former CERTIS direct participant on a contractual basis, the Czech National Bank may, in order to facilitate the settlement of such claims and liabilities and maintain the smooth operation of the payment, authorise said direct participant to use the account with the payment system identity code of that former CERTIS direct participant for a period of up to twelve months from the assumption of the claims and liabilities, unless agreed otherwise with the Czech National Bank.
2. If the direct participant assumes, the claims and liabilities of a former CERTIS direct participant on a contractual basis, the Czech National Bank is entitled to, in order to facilitate the settlement of such claims and liabilities, authorise said direct participant to use the account with the payment system identity code of that former CERTIS direct participant subject to the conditions laid down in paragraph 4 for a period of up to six months from the assumption of the claims and liabilities or from the expiry of the agreed period pursuant to paragraph 1, unless agreed otherwise with the Czech National Bank.
3. If the direct participant ceases to hold 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 said direct participant, continue to maintain the direct participant's payment system account under the CERTIS payment system participation 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 4.

4. The Czech National Bank may maintain the account referred to in paragraphs 2 and 3 under the following conditions:
 - a) the operator may not process orders submitted by the CERTIS participant or the orders of third parties for the debiting of the direct participants payment system account referred to in paragraphs 2 and 3, but may only process orders for the crediting of that account,
 - b) in a letter signed by the authorized members of the statutory body, the direct participant must send the operator an order for the automatic daily transfer of the balance of the payment system account referred to in paragraphs 2 and 3 to an internal account specified by the direct participant.

**PART FIVE
FINAL PROVISIONS**

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

1. Technical details and procedures for the provision of services in CERTIS are given in Annexes 1 to 8 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 and their annexes by issuing new Rules or by updating Annexes to the Rules.
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.
6. The Rules are drawn up in both Czech and English. In the event of any discrepancies or inconsistencies between the Czech and English versions, the Czech version shall prevail.

**ARTICLE 46
EFFECT**

The Rules (Version 14) shall take effect on 19 May 2025. The existing Rules (Version 13) 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
- 7 Procedure in the event of errors in the unique identifier
- 8 Rules of the Pay a Contact Register