

RPS SEPA-Clearer

Overview of participation

Important note

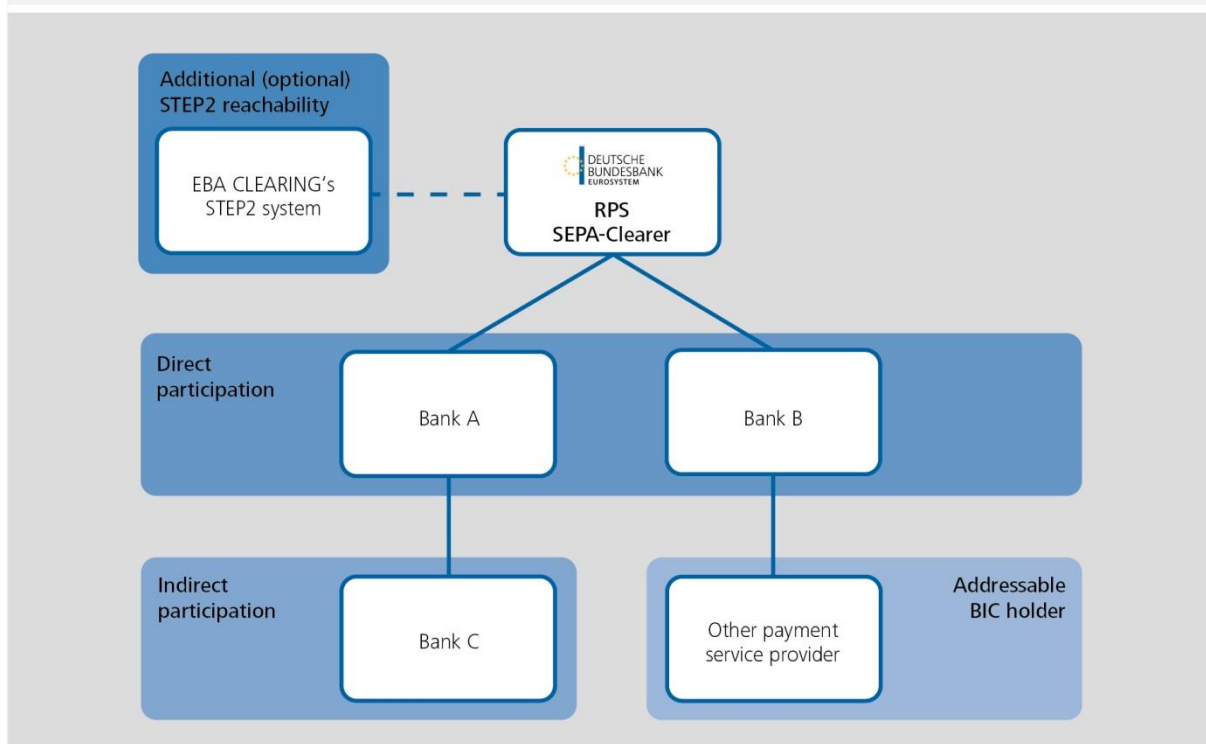
This document is intended for information purposes only. The latest versions of the key contents and regulations in the Bundesbank's General Terms and Conditions, the relevant procedural rules for the respective services and the technical specifications of the RPS SEPA-Clearer should be referred to in each case.

The following document is an overview of participation in the RPS SEPA-Clearer for the processing of euro-denominated SEPA credit transfers (SCT), SEPA direct debits (SEPA Direct Debit Core, SDD Core and SEPA Direct Debit B2B, SDD B2B) and SCC collections.

1 Participation models

The participation models for the RPS SEPA-Clearer are illustrated in the chart below.

Overview of participation in the RPS SEPA-Clearer



Direct participation

Direct participation is restricted to credit institutions as defined in article 4 (1) number 1 of Directive 2013/575/EC (deposit-taking credit institutions).

Indirect participation¹

Indirect participation via another direct participant is restricted to credit institutions as defined in article 4 (1) number 1 of Directive 2013/575/EC (deposit-taking credit institutions).

Connection as an addressable BIC holder¹

A direct participant is also able to submit payments to and receive payments from the RPS SEPA-Clearer on behalf of other payment service providers (so-called addressable BIC holders).

Additional reachability in EBA CLEARING's STEP2 system via the Deutsche Bundesbank²

A feature of RPS SEPA-Clearer participation is that a participant can exchange SEPA payments with other RPS SEPA-Clearer participants. In order to offer participants reachability beyond the RPS SEPA-Clearer, the Deutsche Bundesbank cooperates with other automated clearing houses (ACH).

In case of the cooperation with EBA CLEARING's STEP2 system, the respective direct or indirect participant as well as the addressable BIC holder must be registered with EBA CLEARING via the Deutsche Bundesbank. The reason for this is that the STEP2 system only accepts payments from payment service providers that are registered in its system as reachable BICs.

STEP2 registration via the Bundesbank is optional and can be applied for in addition to the connection to the RPS SEPA-Clearer. If a participant wishes to register, it must submit the respective STEP2 forms to EBA CLEARING via the Deutsche Bundesbank. These forms can be requested from the Bundesbank as required.

2 Requirements for participation

Prior to registering and subsequently connecting to the RPS SEPA-Clearer, the following mandatory requirements must be fulfilled.

1. The requirements for participation or connection as a reachable BIC holder must be fulfilled (see point 1).
2. Signing of the Adherence Agreement with the European Payments Council (EPC, www.europeanpaymentscouncil.eu) for the desired SEPA procedure (SCT, SDD Core or SDD B2B).
3. Access to a technical sub-account in the Payments Module (PM) of the TARGET2 platform (production environment) is required for settlement of the processed payments via the RPS SEPA-Clearer.³

¹ Payments submitted or received by an indirect participant or an addressable BIC holder via a direct participant are deemed equivalent to payments submitted or received by the respective direct participant itself.

² Additional reachability can be applied for the services SEPA Credit Transfer, SEPA Direct Debit Core or SEPA Direct Debit B2B.

Furthermore, for direct participation, the participant must successfully complete the authorisation tests before it can be granted a connection to the RPS SEPA-Clearer. The integrative tests are coordinated and certified by the Bundesbank's Customer Test Centre. To this end, a test procedure is to be initiated on the Bundesbank's website

www.bundesbank.de - Tasks - Payment systems - Services - Customer Test Centre - Hyperlink "Test procedure"

3 Registration for participation

Registration is made using the relevant RPS SEPA-Clearer forms, accessible on the Bundesbank's website at

www.bundesbank.de - Tasks - Payment systems - RPS - SEPA-Clearer - Participation - Hyperlink "Forms"

Direct participation

The following forms are required.

1. For direct participation, form 4791 "Application for participation in the RPS SEPA-Clearer" must be submitted.
2. For communication with the RPS SEPA-Clearer
 - a. via SWIFTNet FileAct, form 4791 annex 1 "Participation in the Bundesbank's RPS SEPA-Clearer via SWIFTNet FileAct", must be submitted.
 - b. via EBICS, form 4750 "Application for communication via EBICS" must be submitted.
3. For settlement of the RPS SEPA-Clearer
 - a. if the participant uses its own TARGET2 PM account, the relevant TARGET2 forms (1004, 2002) are to be submitted..
 - b. If a settlement agent is used, form 4792 "Application for routing changes (RPS SEPA-Clearer)", indicating the account of the settlement agent, and form 4793 "Declaration of consent (RPS SEPA-Clearer)" confirming the settlement agent's consent, must also be submitted.
 - c. If a PM account held at the TARGET2 component of another national central bank is to be used, form 1018 must also be submitted in order to grant the Deutsche Bundesbank debit authorisation for this account.

Indirect participation or connection as an addressable BIC holder

The following forms are required.

1. For indirect participation or connection as an addressable BIC holder, form 4792 "Application for routing changes (RPS SEPA-Clearer)" must be submitted.
2. To confirm the consent of the respective direct participant, form 4793 "Declaration of consent (RPS SEPA-Clearer)" must be submitted.

³ Settlement is possible either via the participant's own PM account or the PM account of another direct TARGET2 participant (settlement agent), subject to the latter's prior approval.

4 Go-live

Live operations can commence once the participant has completed the integrative tests and had this certified by the Bundesbank's Customer Test Centre, and has submitted all relevant forms (see point 3). The sub-account in the Payments Module specified on the registration form needs to have been opened on the TARGET2 platform (production environment) and duly set up as a settlement account for the RPS SEPA-Clearer. The forms are to be submitted at least 4 weeks prior to go-live. When registering as a reachable BIC holder in STEP2 via the Bundesbank, the EBA CLEARING's STEP2 registration deadlines are to be observed.

Connection to the live environment of the RPS SEPA-Clearer is, as a general rule, only possible at monthly intervals on the regular RPS SEPA-Clearer activation dates (the Monday following the first Saturday of a month).

5 Contact details

- (1) All relevant forms are to be submitted to the responsible Bundesbank customer service team.
- (2) If the applicant is domiciled abroad and therefore falls outside the remit of a customer service team, all relevant forms are to be addressed to the Bundesbank's Retail Payment Systems Service team

Deutsche Bundesbank
RPS Service, Z 20-2
Postfach 10 11 48
40002 Düsseldorf, Germany
E-mail: emz-service@bundesbank.de

- (3) The point of contact responsible for conducting the mandatory customer tests for granting direct participation in the RPS SEPA-Clearer is the Bundesbank's Customer Test Centre

Deutsche Bundesbank
Customer Test Centre Z 421
Postfach 10 11 48
40002 Düsseldorf, Germany
Tel: +49 211 874 2343
E-mail: testzentrum@bundesbank.de