The Deutsche Bundesbank's procedural rules for the clearing and settlement of SEPA direct debits via the RPS SEPA-Clearer 2019 version 1.0
(Procedural rules for SEPA direct debits)

Valid from 18 November 2019

Notes on the English translation

This translation has been prepared with the greatest possible care; however, in case of doubt, the German text is the authoritative version.

Version overview

Date	Version	Comments
6 July 2007	1.0	
31 October 2009	1.1	▪ Information added to the SCL Directory ▪ Duplication checks and cross-reference check ▪ Distinction between Core and B2B ▪ Elimination of Annexes 2 and 3 ▪ Acceptance reports for calculating the multilateral balancing payment ▪ Clarifications and notes
	1.2	▪ Inclusion of EPC Scheme Rulebook and Implementation Guidelines, version 3.3 ▪ Definition of participants ▪ Elimination of separate test forms ▪ Clarifications and notes
1 November 2010	2.0	▪ Inclusion of EPC Scheme Rulebooks and Implementation Guidelines for SDD Core (version 4.0) and SDD B2B (version 2.0) ▪ Note on future publication of SCL Directory in rocs data record format ▪ Introduction of addressable BIC holders ▪ Clarifications and notes
19 November 2011	2.1	▪ Inclusion of EPC Scheme Rulebook and Implementation Guidelines, version 5.0 ▪ Financial settlement of payment messages exchanged via TARGET2 ▪ Exclusive provision of SCL Directory as an XML file in rocs data record format ▪ Earlier start of the first delivery window (new: starting at around 10:15; previously: starting at around 12:15) ▪ Clarifications and notes
17 November 2012	2.2	▪ Inclusion of EPC Scheme Rulebook and Implementation Guidelines, versions 6.0 and 4.0 ▪ Change of delivery and settlement times for fourth delivery window, already effective since 20 February 2012 ▪ Clarifications and notes
30 September 2013	2.3	▪ Start of the second delivery window as early as around 15:45

4 November 2013		▪ Upon request, direct SEPA-Clearer participants have the option of obtaining the SCL Directory on a regular basis from the SEPA-Clearer via the communication channel used for exchanging files, already effective since 8 July 2013 ▪ Use of Cor1 option ▪ Clarifications and notes
1 February 2014		▪ Version 7.0 of SEPA Core Direct Debit Scheme enters into force (reference documents) ▪ Version 5.0 of SEPA B2B Direct Debit Scheme enters into force (reference documents)
17 November 2014	2.4	▪ New check on the basis of the SCL Directory to verify whether the payment service provider (PSP) indicated for submission at the individual transaction level can be reached via the SEPA-Clearer ▪ Submission and delivery windows for SDD Core service and SDD B2B service shown separately ▪ Introduction of a new submission window with a cut-off time of 08:00 and a new delivery window (from around 08:15) in the SDD service (Core and B2B); already effective from 24 March 2014 ▪ Introduction of a new submission window with a cut-off time of 11:00 and a new delivery window (from around 11:15) in the SDD B2B service ▪ Introduction of new submission windows for original direct debits with cut-off times of 13:00 (B2B) and 15:00 (Core), including the corresponding delivery windows at 13:15 (B2B) and 15:15 (Core), and new delivery windows for original direct debits from other CSMs (from around 16:15 [B2B] and 17:15 [Core and B2B]) R-transactions are not accepted between 10:00 and 15:00 (Core) and between 11:00 and 13:00 (B2B) ▪ The validation and possible rejection of submissions generally take place immediately and no longer depend on the preceding delivery window in the SEPA-Clearer being closed ▪ Discontinuation of the MBP report as of November 2014 ▪ Editorial revisions
17 November 2014	2.4	▪ Corrections in the rows containing settlement times for the third delivery window of the SDD Core service and the fourth and fifth delivery windows of the SDD

		B2B service pertaining to pre-settlement R-transactions
23 November 2015	2.5	- Editorial revisions - Go-live requirements - Specifying contact data - Termination of participation - Corrections and clarifications
21 November 2016	2.6	- Inclusion of EPC Scheme Rulebook, versions 9.2 and 7.2, and Implementation Guidelines - Elimination of the SDD Core service's Cor1 option - Addition of a *capacity opinion* to the registration process for institutions domiciled abroad - Secondary channel in the event of disruptions - Corrections and clarifications
20 November 2017	3.0	- Amendment of document structure - Introduction of a cross-reference check for pre-settlement R-transactions - Change of cut-off time for fourth submission window in the SDD B2B service from 13:00 to 14:00 - Introduction of a separate delivery window for direct debits as of 12:30 - Fundamental changes to settlement - Introduction of centrally defined settlement times for SDD services - Automated repetition of booking attempts - Obligation to specify a contact person for settlement - Notification in the event of unsuccessful settlement
19 November 2018	3.1	- Deletion of references to submission of Cor1 R-transactions permissible up to February 2018 - Launch of automated email notification service in the SEPA-Clearer (section VI points 5 and 6)
18 November 2019	2019 1.0	- Obligation to participate in testing activities to prepare for implementation of changes in the SEPA-Clearer - Corrections and clarifications

Reference documents

	Document	Title
1	EPC016-06	SEPA CORE DIRECT DEBIT SCHEME RULEBOOK 2019, version 1.0 of 22 November 2018
2	EPC114-06	SEPA CORE DIRECT DEBIT SCHEME INTERBANK IMPLEMENTATION GUIDELINES 2019, version 1.0 of 17 December 2018
3	EPC222-07	SEPA BUSINESS TO BUSINESS DIRECT DEBIT SCHEME RULEBOOK 2019, version 1.0 of 22 November 2018
4	EPC301-07	SEPA BUSINESS TO BUSINESS DIRECT DEBIT SCHEME INTERBANK IMPLEMENTATION GUIDELINES 2019, version 1.0 of 17 December 2018
5	Deutsche Bundesbank	General Terms and Conditions
6	Deutsche Bundesbank	The Deutsche Bundesbank's procedural rules on communication via EBICS with deposit-taking credit institutions and other account holders with a bank sort code
7	Deutsche Bundesbank	Procedural rules on communication via SWIFTNet FileAct for the electronic Retail Payment System (RPS) and the RPS SEPA-Clearer (SCL)
8	Deutsche Bundesbank	Notice on the routing directory for processing retail payments via the RPS SEPA-Clearer (SCL Directory Notice), version 2.7 valid from 19 November 2018
9	TARGET2	User Detailed Functional Specifications 1st book
10	TARGET2	User Guide for Collection of Static Data

Glossary

Abbreviation	Meaning
B2B	Business to Business
BIC	Business Identifier Code (ISO 9362)
BPS	Bulk Payments Service (SWIFTNet FileAct)
Bulk (logical file)	Settlement-specific file with group header
CD	Calendar day
CSM	Clearing and Settlement Mechanism
CUG	Closed User Group (SWIFTNet FileAct)
CUG RPS	SWIFTNet FileAct Closed User Group of the RPS (Retail Payment System)
DNF	Debit Notification File
DS-0n	Numeric dataset designation pursuant to the EPC Rulebook and Implementation Guidelines
DVF	Debit Validation File
EBA CLEARING	Euro Banking Association CLEARING
EBICS	Electronic Banking Internet Communication Standard
EPC	European Payments Council
File	Physical file with file header
FLAM	Frankenstein Limes Access Method
IBAN	International Bank Account Number (ISO 13616)
IDF	Input Debit File
ISD	Interbank settlement date
KBS	Customer service team of the Deutsche Bundesbank
rocs	Routing, Clearing and Settlement XML message format for routing tables
RSF	Result of Settlement File
SCL	SEPA-Clearer
SCT	SEPA Credit Transfer
SDD	SEPA Direct Debit
SDF	Settled Debit File
SEPA	Single Euro Payments Area
TD	TARGET Day
UDF	Unsettled Debit File
XML	Extensible Markup Language

Contents

I   Introduction

The Deutsche Bundesbank's RPS SEPA-Clearer is a retail payment system that facilitates interbank settlement of SEPA payments (SEPA credit transfers and SEPA direct debits) on the basis of the SEPA scheme documents adopted by the **E**uropean **P**ayments **C**ouncil (EPC) and card collections on the basis of the SEPA Card Clearing Framework (SCC collections).

The Deutsche Bundesbank's procedural rules for the clearing and settlement of SEPA direct debits[1] via the RPS SEPA-Clearer (Procedural rules for SEPA direct debits) aim at reflecting the SEPA documents

- SEPA Core Direct Debit Scheme Rulebook

- SEPA Core Direct Debit Scheme Interbank Implementation Guidelines

- SEPA Business to Business Direct Debit Scheme Rulebook

- SEPA Business to Business Direct Debit Scheme Interbank Implementation Guidelines

adopted by the EPC.

They augment section III subsection C of the Bundesbank's General Terms and Conditions insofar as they apply to the settlement of interbank SEPA direct debits and to any necessary routing of payments via other CSMs. The rules also comprise:

- The Deutsche Bundesbank's technical specifications for the clearing and settlement of interbank SEPA direct debits via the RPS SEPA-Clearer (SCL) (see annex)

- Schema files for XML message types based on the ISO 20022 standard for the processing of interbank SEPA direct debits (available for download at www.bundesbank.de)

Two options are available for processing SEPA direct debits via the RPS SEPA-Clearer (the SDD Core service and the SDD B2B service), each of which can be used separately.

To facilitate the processing of SEPA direct debits with payment service providers that are not linked to the SEPA-Clearer, the SEPA-Clearer exchanges payment files with the systems of other **C**learing and **S**ettlement **M**echanisms (CSMs).

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[1] In this document, the term "SEPA direct debit" generally refers to the direct debit itself as well as all other transactions and messages governed by the SEPA Direct Debit Schemes.

II Basic principles

1 Eligible participants

(1) Those wishing to be admitted as a participant to process SEPA direct debits in the RPS SEPA-Clearer must adopt the relevant SEPA Direct Debit Scheme (Core/B2B) by signing the relevant SEPA Direct Debit Adherence Agreement, thereby accepting the regulations set out in the rulebook for SEPA direct debits as the contractual basis between themselves and the EPC as well as between themselves and all other participants (see section III point 2.2).

Pursuant to section III subsection A No 1 of the Bundesbank's General Terms and Conditions, direct participation in the SEPA-Clearer is limited to credit institutions within the meaning of article 4 (1) number 1 of Regulation (EU) No 575/2013 (deposit-taking credit institutions).

(2) Pursuant to section III subsection A No 1 (3) of the Bundesbank's General Terms and Conditions, only other deposit-taking credit institutions may be connected to the SEPA-Clearer as indirect participants via a direct participant. Furthermore, a direct participant is also able to submit SEPA direct debits to the SEPA-Clearer as well as receive such debits on behalf of other payment service providers (addressable BIC holders).

Pursuant to section III subsection A No 1 (5) of the Bundesbank's General Terms and Conditions, SEPA direct debits 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 direct participant itself. The direct participant is bound by such payment orders, regardless of any contractual or other arrangements between that direct participant and any indirect participant or addressable BIC holder using it as an access point to the SEPA-Clearer.

Each direct participant must ensure that any indirect participant or addressable BIC holder using it as an access point to the SEPA-Clearer has also signed the corresponding SEPA Direct Debit Adherence Agreement (Core/B2B) with the EPC.

The Bundesbank is to be notified immediately of any changes to the status of a direct participant or to the status of any indirect participant or an addressable BIC holder that uses it as an access point to the SEPA-Clearer.

2 Scope of services

(1) Pursuant to section III subsection C of the Bundesbank's General Terms and Conditions, the available services comprise submission (section IV) and delivery (section V) via SWIFTNet FileAct or EBICS as well as the settlement of SEPA direct debits on sub-accounts of accounts held in the Payments Module (PM accounts) of the TARGET2 Single Shared Platform (SSP) (section VI).

(2) Revoking orders submitted by the participant is prohibited pursuant to section III subsection C No 3 (3) of the Bundesbank's General Terms and Conditions.

3 Business days

Pursuant to section III subsection C No 2 of the Bundesbank's General Terms and Conditions, the TARGET2 calendar represents the relevant schedule for processing payment instructions, which means that national, regional and local public holidays in Germany which are not simultaneously TARGET2 holidays are not observed by the SEPA-Clearer.

4 Routing table (SCL Directory)

(1) To facilitate the processing of retail payments via its RPS SEPA-Clearer, the Bundesbank publishes a routing table (SCL Directory) listing all the payment service providers that can be reached via the SEPA-Clearer.

This SCL Directory contains the BICs of all direct participants in the SEPA-Clearer as well as of all indirect participants and addressable BIC holders.

The Bundesbank routes payments which cannot be processed in the SEPA-Clearer via other CSMs. The SCL Directory therefore also includes the BICs of those payment service providers that can be addressed via other CSMs. They are flagged accordingly.

In addition, BIC reachability is broken down by the individual SEPA-Clearer services (SCT service, SDD services Core/B2B and SCC service).

(2) Direct participants in the SEPA-Clearer can download the SCL Directory in the Bundesbank's ExtraNet as an XML file in rocs data record format. Any queries regarding registration for the ExtraNet or the SCL Directory made available there should be addressed to the Bundesbank's Retail Payment Systems Operations team (Tel: +49 211 874 3232/3388/3953 or by email: sepa-admin@bundesbank.de). Participants can also ask to be sent the SCL Directory on the respective publication date directly from the SEPA-Clearer via the communication channel used for exchanging files. To sign up for this service, participants should complete and return form 4791 (Annex 1) for SWIFTNet FileAct and form 4750 for EBICS.

(3) The SCL Directory is intended for internal use only. Its contents may only be shared with branches, connected indirect participants and addressable BIC holders who can be reached via participants as well as payment service users for the purpose of reachability checks. Commercial use of the data contained in the SCL Directory is strictly prohibited.

The Bundesbank publishes details of the structure, content, availability and administration of the SCL Directory as an XML file in rocs data record format in the form of an explanatory notice (SCL Directory Notice) on its website.

5 Daily reconciliation report

At the end of each SEPA-Clearer business day (at around 22:00), each participant receives a daily reconciliation report for SEPA direct debits (DRD), separately for SDD Core and and SDD B2B. This report summarises all the SDD bulks submitted to and delivered from the

SEPA-Clearer for the SEPA direct debit scheme in question (Core/B2B) on that business day broken down by transaction type.

For SDD bulks transmitted via a communication partner, the communication partner receives a corresponding DRD to pass on to the submitter. Where a participant submits bulks itself as well as via a communication partner, two separate DRD messages are produced.

The DRD, which is not an XML file, is provided in EBCDIC format.

6 Security procedures

Product-specific security mechanisms, as described in the procedural rules on the relevant communication procedure, are used to protect against unauthorised access, to identify the sender, and to safeguard data integrity when exchanging data via EBICS or SWIFTNet FileAct.

7 System disruptions

(1) Customers experiencing disruptions and problems in connection with the SEPA-Clearer should inform the Bundesbank's RPS coordinator of the Retail Payment Systems Operations team using the following contact data.

Deutsche Bundesbank
Retail Payment Systems Operations
Postfach 10 11 48
40002 Düsseldorf, Germany
Tel: +49 (0)211 874 2156/2157
Fax: +49 (0)211 874 2155
Email: sepa-admin@bundesbank.de

In the event of SEPA-Clearer related processing disruptions at the Bundesbank, the direct participant's operational and technical contact persons (see section III point 2.4) will be notified via telecommunication by the RPS coordinator.

(2) If the Bundesbank or a participant is unable to send or receive data or if the data transfer network is not functioning correctly, the back-up "resend" procedure is the only viable option for making submissions, issuing instructions and/or delivering data. This procedure retransmits the file through the defined regular transmission channel once the ability to send/receive data has been restored or the disruption to the data transfer network has been eliminated. In back-up cases, data media and paper-based procedures are not supported, meaning that submission and delivery is only possible via the original communication channel. Activation of the secondary channel pursuant to section VIII point 3 constitutes an exception.

Pursuant to section I No 16 (2) of the Bundesbank's General Terms and Conditions, the Bundesbank is responsible only for implementing the back-up procedure.

8 Duplicate copies, enquiries

(1) Participants are obliged to retain a record of the contents of the files they have transmitted for a period of at least ten business days and must supply a replacement file immediately if requested to do so by the Bundesbank. For the purpose of processing queries and complaints, participants must also be able to provide specific information beyond this period.

(2) Enquiries regarding payment transactions are to be directed to the RPS coordinator (for the relevant contact data, see point 7).

III Authorisation tests, go-live procedure, renewal of the test certificate

1 Authorisation tests

1.1   General information

Outlined below are the framework conditions applying to the authorisation tests which have to be performed successfully prior to the go-live date between a direct participant and the Bundesbank.

When conducting the test, it is important to verify whether the software used by the direct participant conforms with the stipulations set out in these procedural rules. This can be done using designated sample test cases (see point 1.3).

The direct participant must ensure that the test procedure is documented.

1.2   Registering for the test procedure

(1) Applications for initiating the test procedure are to be made by the direct participant using an online form on the Bundesbank's website. The form can be found under the following path.

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

Additional data required for the test procedure are taken from the applications for productive participation (see point 2.2), which must be submitted to the responsible Bundesbank customer service team beforehand.

(2) Permission to participate in the authorisation tests with the Bundesbank's RPS SEPA-Clearer is restricted to direct participants satisfying the following criteria.

▪ The necessary infrastructure (notably hardware, software, communication channel) is in place.

▪ Communication with the Bundesbank via SWIFTNet FileAct or EBICS has been established. If participation is to occur via SWIFTNet FileAct, registration either with SWIFT's generic service or with its Bulk Payments Service (BPS) as part of the RPS Closed User Group (CUG RPS) is also necessary.

▪ In-house quality assurance tests have been carried out successfully.

▪ Registration with the Bundesbank as a test participant stating the requisite data (BIC, sort code, contact person(s) etc) by means of the online form.

▪ The applications required for productive participation have been submitted to the responsible Bundesbank customer service team (see point 2.2).

The tests are coordinated by the Bundesbank's Customer Test Centre.

Deutsche Bundesbank
Customer Test Centre Z 401
Postfach 10 11 48
40002 Düsseldorf, Germany
Tel: +49 (0)211 874 2343
Email: testzentrum@bundesbank.de

1.3 Contents of the test

All message and file types described in Annex 2 "SDD/SCL technical specifications" have to be exchanged successfully at least once in sender and receiver mode for the requested SDD service (Core/B2B) in conjunction with the SEPA-Clearer.

The test day in the applications of the test participants is the relevant calendar date.

In addition to the mandatory test scenarios, further discretionary tests may be performed at the test participant's request, provided the necessary resources are available at the Customer Test Centre.

SEPA direct debits are not normally routed to other CSMs as part of the authorisation tests as such test cases form an integral part of the Bundesbank's bilateral test activities with these CSMs.

Moreover, the authorisation tests do not include the settlement of payment messages exchanged with the test system of the SEPA-Clearer within the TARGET2 test environment. If a direct participant wishes to include settlement in the tests, this must be arranged bilaterally with the test centre.

1.4 Initial certification and renewal of the test certificate

Direct participants receive a written notification confirming the successful completion of the required authorisation tests (initial certification). Beforehand, on their part, direct participants are required to confirm to the Bundesbank's Customer Test Centre that the tests have been completed successfully (for contact details, see point 1.2).

This certification solely encompasses the mandatory test cases and confirms the successful performance of these tests in conjunction with the SEPA-Clearer under the conditions (in particular with regard to hardware, software and the communication channel) prevailing at the time of testing.

2 Go-live

2.1 Requirements

(1) Live operation can commence once the participant has completed the tests described under point 1 and this has been certified by the Bundesbank's Customer Test Centre.

In addition to this, it is necessary to ensure that the requisite infrastructure (in particular the hardware, software and communication channel) for the production environment is operable.

All the relevant forms listed under point 2.2 have to be presented and the sub-account 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 SEPA-Clearer (see point 2.2 and section VI).

(2) If one or more requirements are no longer fulfilled subsequent to going live, the Bundesbank must be informed of this fact immediately.

2.2   Registration

(1) Institutions wishing to participate directly in the SDD service of the RPS SEPA-Clearer must submit form 4791 "Application for participation in the Deutsche Bundesbank's RPS SEPA-Clearer" for the SEPA Core direct debit and/or the SEPA B2B direct debit service(s).

By registering to participate, the applicant agrees to be bound by the conditions set out in these procedural rules and confirms that it has signed the relevant SEPA Direct Debit Adherence Agreement (Core and B2B separately) with the EPC. In addition, upon submitting its application, the applicant confirms its legal capacity for participation in the SEPA-Clearer. Applicants domiciled abroad must provide a confirmation by sending the sample letter attached as Annex 2 in the aforementioned form.

Applications are to be submitted to the responsible Bundesbank customer service team together with the relevant TARGET2 forms[2] (1014 and 2002) which must be completed in order to enable settlement with the SEPA-Clearer. If a PM account held at another national central bank is to be used for settlement, form 1018 must also be submitted in favour of the Bundesbank ("MARKDEFFXXX").

If the applicant is domiciled abroad and therefore falls outside the remit of a customer service team, all forms are to be addressed to the Bundesbank's Retail Payment Systems Service:

Deutsche Bundesbank
RPS Service, Z 200-1
Postfach 10 11 48
40002 Düsseldorf, Germany

(2) Through its connection to the "STEP2" clearing house of the **E**uro **B**anking **A**ssociation CLEARING (EBA CLEARING) as a direct participant, the Bundesbank offers deposit-taking credit institutions the chance to register as STEP2 reachable BICs in the STEP2 SEPA Direct Debit services (STEP2 SDD services).[3] To register for the STEP2 SDD services as a STEP2 reachable BIC through the Bundesbank, the relevant EBA CLEARING registration form is to be submitted via the responsible Bundesbank customer service team. The deadlines for the STEP2 system are to be observed. Registration as a STEP2 reachable BIC

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[2] Only applicable where a participant uses its own TARGET2 PM account for settlement purposes. See also section VI "Settlement" as well as the TARGET2 reference document "User Guide for the Collection of Static Data".

[3] Note: SEPA direct debits submitted in the SEPA-Clearer can only be transmitted to EBA CLEARING's STEP2 SEPA Direct Debit services in cases where the creditor bank registers for this service via the Deutsche Bundesbank in its capacity as a direct STEP2 participant. This applies similarly to R-transactions.

through the Bundesbank is only possible once all go-live requirements of the SEPA-Clearer, in accordance with point 2.1, have been met.

Registration with EBA CLEARING as a STEP2 reachable BIC occurs using an 11-character BIC. If an 11-character BIC with the branch code extension "XXX" is registered, EBA CLEARING categorises this as a wildcard BIC. The corresponding payment service provider must therefore accept all transactions addressed to a BIC where the first eight characters are identical to those of the registered BIC.

(3) If participation is to occur via SWIFTNet FileAct, registration either with SWIFT's generic service or with its Bulk Payments Service (BPS) as part of the RPS Closed User Group (CUG RPS) is also necessary. The currently valid forms for these services, as amended from time to time, can be downloaded from www.swift.com. The original document used to register for the relevant SWIFT service should be sent to SWIFT directly; a copy of which is to be attached to the "Application for participation in the Bundesbank's RPS SEPA-Clearer".

2.3   Dates

The Bundesbank will inform the direct participant of the date of initial participation. For new participants in the SEPA Direct Debit Schemes (Core/B2B), this is largely determined by the date on which the direct participant joins the respective scheme of the EPC. To avoid inconsistencies between the data content of individual CSM data pools, admission can generally only be allowed once a month on the regular SEPA-Clearer change dates (ie the Monday following the first Saturday of each month).

Moreover, it should be noted that in the run-up to a version change in the SEPA-Clearer, new participation on the basis of the old version may not be possible anymore once the test phase for the new version has started.

2.4   Specifying contact data

It is incumbent upon the participant to provide up-to-date contact data (notably the current email address[4]) of operational and technical contact persons. This is initially achieved during the registration procedure by entering the relevant data in the form.

The specified email addresses are used to inform participants of developments, e.g. service disruptions as well as any changes to and enhancements of the system. If necessary, they may also be used to establish bilateral contact.

Furthermore, contact data are required for persons responsible for settlement. We highly recommend using a functional email address (see also section VI for more information on the use of said contact data).

Direct participants that do not use their own PM account for settlement must instead provide contact data of their settlement agent. Where multiple payment service providers use one or

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[4] The email addresses specified may contain a maximum of 60 characters.

more sub-accounts under the same PM account for settlement via the SEPA-Clearer, please note that emails will be sent to all the addresses registered for that PM account.

The Bundesbank must be notified immediately of any changes to the data it has been given.

2.5 Connecting additional payment service providers

Where an indirect participant or an addressable BIC holder is to be connected to the SEPA-Clearer via a direct participant, it is also necessary to complete the following forms

- 4792 "Application for routing changes (RPS SEPA-Clearer)" and
- 4793 "Declaration of consent (RPS SEPA-Clearer)"

and submit these to the aforementioned Bundesbank customer service team. The routing path that has been set up applies equally to SEPA Core direct debits and SEPA B2B direct debits as well as for SCC collections when participating in the RPS SEPA-Clearer.

If form 4792 is submitted by a payment service provider which has no contractual relationship with the Bundesbank, the routing channel will be installed on the basis of the direct participant's declaration of consent. Responsibility for checking and confirming the legitimacy of the indirect participant's/addressable BIC holder's powers of representation lies with the direct participant.

Connecting further payment service providers as indirect participants or addressable BIC holders is only possible on regular SEPA-Clearer activation dates (i.e. the Monday following the first Saturday of each month).

3 Renewal of the test certificate (subsequent certification)

3.1 Subsequent certification in case of changes on the part of the participant

If a direct participant makes any adjustments after initial certification, in particular with regard to hardware, software or the communication channel, it must obtain new certification and reconfirm successful completion of the test.

The scope of the test cases required for the subsequent certification is based on the scenarios for the initial certification and is to be coordinated between the respective direct participant and the Bundesbank's Customer Test Centre on a case-by-case basis. To this end, the direct participant must register for the test procedure as specified in point 1.2 in good time before the adjustments go live.

3.2 Subsequent certification in case of changes in the SEPA-Clearer (release tests)

In preparation for the implementation of changes in the SEPA-Clearer's technical specifications, e.g. due to changes in the underlying EPC documents, the Bundesbank may set out test cases that all direct participants are obligated to complete. The Bundesbank will publish a testing framework providing information on the testing period and the contents of the test. Successful completion of the tests described in this framework is a requirement for

continued participation in the SEPA-Clearer services in question pursuant to section III subsection C No 1 of the Bundesbank's General Terms and Conditions.

Direct participants receive a written notification confirming the successful completion of the required tests. Beforehand, on their part, direct participants are required to confirm to the Bundesbank's Customer Test Centre that the tests have been completed successfully (for contact details, see point 1.2).

IV Submission

1 Payments

SEPA direct debits are submitted to the SEPA-Clearer in interbank format.

The following transaction types are supported. They are settled using the following logical files (bulks).

- pacs.003.001.02: **SEPA direct debit**, original message

- pacs.002.001.03: SEPA direct debit, **reject**/refusal – credit institution (Rejection prior to settlement by the debtor bank to the creditor bank via the SEPA-Clearer. If the payer initiates the refusal of a SEPA direct debit before it falls due, the debtor bank returns this refusal via the SEPA-Clearer in the form of a reject.)

- pacs.004.001.02: SEPA direct debit, **return**/refund (Return after settlement by the debtor bank via the SEPA-Clearer. If the payer initiates the refund of a SEPA Core direct debit after it falls due, the debtor bank sends this refund back via the SEPA-Clearer in the form of a return.)

- camt.056.001.01: SEPA direct debit, payment **cancellation** request (Recall/cancellation of SEPA direct debits prior to settlement by the creditor bank)

- pacs.007.001.02: SEPA direct debit, **reversal** (Reimbursement after settlement of the countervalue of the direct debit by the creditor bank or the payee)

Individual transaction amounts are subject to restrictions as stipulated in the rulebooks (minimum of EUR 0.01 and maximum of EUR 999,999,999.99).

2 File structure for submissions to the SEPA-Clearer

(1) SEPA direct debits are submitted to the SEPA-Clearer in an input debit file (IDF). In terms of their structure and content, the submitted files must comply with Annex 2 "SDD/SCL technical specifications" as well as the schema files described in the attachment to this document.

(2) Up to 999 logical files (bulks) can be transmitted in a physical file, and each bulk may contain no more than 100,000 individual messages (transaction information or underlying) referencing the same type of transaction.

File level	Meaning	Restrictions
File header (IDF)	File, physical file level	No restrictions regarding the number of files submitted during a business day
Group header (pacs.002, pacs.003, pacs.004, pacs.007) **or** **Assignment** (camt.056)	Bulk, logical file level	Maximum of 999 bulks per file
(Direct debit) transaction information, (pacs.003, pacs.004, pacs.007) **Transaction information and status** (pacs.002) **Underlying/Transaction** information (camt.056)	Individual message in a bulk	Maximum of 100,000 individual messages per bulk

Table 1 – File size limit

Note: When submitting files via SWIFTNet FileAct, it should be noted that the size of a single file (including any compressed files) is limited to 250 MB (see section I point 4 of the "Procedural rules on communication via SWIFTNet FileAct for the Deutsche Bundesbank's Retail Payment System (RPS) and the RPS SEPA-Clearer (SCL)").

Only files containing one SEPA direct debit type (Core or B2B) may be submitted. Mixed submission of SEPA Core and B2B direct debits in a single file is not permissible. This also applies to R-transactions contained in a single file.

The sequence of the bulks within a single file is determined by the file schema "BBkIDFBlkDirDeb.xsd". Accordingly, all messages of type pacs.003.001.02 (one or more) have to be listed in their entirety. These are followed by messages of the type camt.056.001.01, pacs.002.001.02, pacs.007.001.01 and pacs.004.001.01 (one or more in each case).

Example: File structure for submitting SEPA direct debits to the SEPA-Clearer

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File header IDF

       pacs.003.001.02 (direct debit)
       Group header (bulk 1)
           SEPA direct debit transaction information

       pacs.003.001.02 (direct debit)
       Group header (bulk 2)
           SEPA direct debit transaction information

       camt.056.001.01 (payment cancellation request)
       Assignment (bulk 3)
           SEPA direct debit PCR underlying

       pacs.002.001.03 (reject/refusal)
       Group header (bulk 4)
           SEPA direct debit transaction information and status (reject/refusal)

       pacs.002.001.03 (reject/refusal)
       Group header (bulk 5)
           SEPA direct debit transaction information and status (reject/refusal)

       pacs.007.001.02 (reversal)
       Group header (bulk 6)
           SEPA direct debit reversal transaction information

       pacs.004.001.02 (return/refund)
       Group header (bulk 7)
           SEPA direct debit return transaction information

Table 2 – File structure for submissions (example)

3   Submission windows

3.1   General information

(1) In one business day, the SEPA-Clearer supports four submission windows in the SDD Core service and five submission windows in the SDD B2B service. For each service, one submission window is reserved exclusively for submitting original transactions (SDD Core: third submission window, SDD B2B: fourth submission window). R-transactions submitted to these windows are rejected in bulk by the SEPA-Clearer.

(2) Submitted SEPA direct debits are accepted via EBICS and SWIFTNet FileAct between 00:00 and 24:00 from Monday to Sunday. In the event of disruption, the Bundesbank offers no support services between 20:00 and 06:00 as well as on weekends and TARGET2 holidays. Moreover, these times may be used to carry out maintenance work. Instructions transmitted after 20:00 on business days or on weekends or TARGET2 holidays are buffered by the Bank's processing computer until the validation process of the first submission window commences at around 06:00 on the following business day.

(3) Submissions must be made prior to the cut-off time of any given submission window. Submissions made after the cut-off time are treated as submissions for the next submission window. The time at which the transfer to the Bundesbank's communication computer has been completed is deemed authoritative[5]. Large files, in particular, should be submitted as early as possible prior to the cut-off time specified for the preferred submission window so as to ensure smooth processing.

(4) The countervalues of submitted SEPA direct debits are settled per logical file (bulk) on the interbank settlement date. Crediting/debiting occurs on the account assigned to the instructing agent or assigner stated in the group header of a bulk in the SEPA-Clearer. For information on the settlement of SEPA direct debits, see also section VI.

3.2 Submission windows in the SDD Core service

The settlement times shown below give only a broad indication. The exact settlement times are contingent on the total number of queued payment instructions. Unless stipulated otherwise, the times refer to the current business day (D).

First submission window (SDD Core)

Cut-off time	**08.00**
Submission	After 20:00 (D-1) up to 08:00
Settlement	<u>Interbank settlement date = D</u> Reversals (pacs.007) and recalls (camt.056): from around 08:10 Rejects (pacs.002): from around 08:30 Returns (pacs.004): from around 14:30 <u>Interbank settlement date > D</u> Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

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[5] Pursuant to section III subsection A No 3 of the Bundesbank's General Terms and Conditions, this time counts as the time of entry into the system within the meaning of the first sentence of article 3 (1) of the Directive 98/26/EC of the European Parliament ("Finality Directive").

Second submission window (SDD Core)

Cut-off time	**10:00**
Submission	After 08:00 up to 10:00
Settlement	Interbank settlement date = D Reversals (pacs.007) and recalls (camt.056): from around 10:10 Returns (pacs.004) and rejects (pacs.002): from around 14:30 Interbank settlement date > D Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Third submission window (SDD Core) – only for original transactions

Cut-off time	**15:00**
Submission	After 10:00 up to 15:00
Settlement	SEPA Core direct debits (pacs.003): from around 08:30 on ISD

Fourth submission window (SDD Core)

Cut-off time	**20;00**
Submission	After 15:00 up to 20:00
Settlement	Interbank settlement date = D+1 Reversals (pacs.007): from around 20:10 (with a value date of D+1) Recalls (camt.056): from around 08:10 on business day D+1 Rejects (pacs.002): from around 08:30 on business day D+1 Returns (pacs.004): from around 14:30 on business day D+1 Interbank settlement date > D+1 Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

3.3 Submission windows in the SDD B2B service

First submission window (SDD B2B)

Cut-off time	**08:00**
Submission	After 20:00 (D-1) up to 08:00
Settlement	<u>Interbank settlement date = D</u> Reversals (pacs.007) and recalls (camt.056): from around 08:10 Rejects (pacs.002): from around 08:30 Returns (pacs.004): from around 14:30 <u>Interbank settlement date > D</u> Recalls (camt.056): from around 08:10 on ISD SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Second submission window (SDD B2B)

Cut-off time	**10:00**
Submission	After 08:00 up to 10:00
Settlement	<u>Interbank settlement date = D</u> Reversals (pacs.007) and recalls (camt.056): from around 10:10 Returns (pacs.004) and rejects (pacs.002): from around 14:30 <u>Interbank settlement date > D</u> Recalls (camt.056): from around 08:10 on ISD SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Third submission window (SDD B2B)

Cut-off time	**11:00**
Submission	After 10:00 up to 11:00
Settlement	<u>Interbank settlement date = D</u> Reversals (pacs.007) and recalls (camt.056): from around 11:10 Returns (pacs.004) and rejects (pacs.002): from around 14:30 <u>Interbank settlement date > D</u> Recalls (camt.056): from around 08:10 on ISD SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Fourth submission window (SDD B2B) – only for original transactions

Cut-off time	**14:00**
Submission	After 11:00 up to 14:00
Settlement	SEPA B2B direct debits (pacs.003): from around 08:30 on interbank settlement date

Fifth submission window (SDD B2B)

Cut-off time	**20:00**
Submission	After 14:00 up to 20:00
Settlement	Interbank settlement date = D+1 Reversals (pacs.007): from around 20:10 (with a value date of D+1) Recalls (camt.056): from around 08:10 on business day D+1 Rejects (pacs.002): from around 08:30 on business day D+1 Returns (pacs.004): from around 14:30 on business day D+1 Interbank settlement date > D+1 Recalls (camt.056): from around 08:10 on ISD SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

3.4 Points to note when submitting R-transactions

Submissions of pre-settlement R-transactions, i.e. rejects (pacs.002) and recalls (camt.056), can still be effected in the first two (SDD Core) or the first three (SDD B2B) submission windows on the interbank settlement date of the original SEPA direct debits.

Submissions of post-settlement R-transactions, i.e. returns (pacs.004) and reversals (pacs.007), which are settled in the SEPA-Clearer can already be submitted through the first submission window on the interbank settlement date of the original SEPA direct debits. By contrast, post-settlement R-transactions which are to be routed via other CSMs can be routed successfully no earlier than through the fourth (SDD Core) or the fifth (SDD B2B) submission window on the settlement date of the original SEPA direct debits. Earlier submissions of post-settlement R-transactions are rejected by the other CSMs. Information as to whether an R-transaction is processed in the SEPA-Clearer or routed to other CSMs can be found in the SCL Directory (see section II point 4).

R-transactions may **not** be submitted through the third submission window of the SDD Core service (10:00 to 15:00) and the fourth submission window of the SDD B2B service (11:00 to 14:00). Irrespective of their interbank settlement date, submitted files containing bulks which do not match the message type pacs.003.001.02 are therefore rejected by the SEPA-Clearer.

4 Validating submissions

4.1 Schema validation

SEPA direct debits submitted in the agreed XML data structure (see point 2) are validated against the XSD schema files to be used (syntax checks). The validation procedure is interrupted the moment the <u>first</u> format error is identified, in which case a file reject message specifying the relevant error code is generated by the SEPA-Clearer without settlement taking place. This error message is then transmitted to the sender of the file (communication partner).

4.2 Checks within the RPS SEPA-Clearer

4.2.1 Business validation

Checks <u>not</u> contained in the schema are effected in the SEPA-Clearer. They are described in detail in Annex 2 "SDD/SCL technical specifications".

If the plausibility checks carried out in the SEPA-Clearer detect any inconsistencies or other errors, the submitter will receive a rejection message (see point 4.3) specifying the relevant error code. A list of error codes and their meanings is included in Annex 2 "SDD/SCL technical specifications" (section VIII).

Validation generally takes place shortly after submission to the SEPA-Clearer. However, validation of payment messages submitted after 15:00 does not take place until files from the fourth (Core) or seventh (B2B) delivery windows have been sent, i.e. from around 17:15. Validation of files submitted after 20:00 or on weekends or public holidays does not commence until around 06:00 on the following business day.

4.2.2 Checks against the SCL Directory

When SEPA direct debits are submitted, a check is carried out on the basis of the SCL Directory to ascertain whether both payment service providers involved are reachable in the respective SDD service; if they are not, the relevant payments are rejected.

In addition, checks are carried out on the basis of the SCL Directory to verify whether the payment service provider specified as the submitter at the individual transaction level for original transactions can be reached via the SEPA-Clearer, i.e. whether it is connected to the SEPA-Clearer as a direct participant, indirect participant or as an addressable BIC holder. If this requirement is not met, the payment is rejected.

4.2.3 Specifications in connection with the interbank settlement date/due date (requested collection date)

Only direct debits for which settlement of the due direct debits takes place on the same interbank settlement date may be contained in a logical file (bulk). SEPA Core and SEPA B2B direct debits, however, may be submitted only in separate files.

The entry in the "interbank settlement date" data field within an IDF bulk depends on which submission window is used to submit the file. During processing, checks are made regarding compliance with the deadlines for the due date (requested collection date) set out in the respective rulebooks. The business day on which processing occurs counts as the significant date.

	Permissible time frame for submission
First - third submission window (SDD Core) and first - fourth submission window (SDD B2B)	Maximum of 14 calendar days before due date (D-14 CD) and **minimum of 1 TARGET2 business day before due date (D-1 TD)**
Fourth submission window (SDD Core) and fifth submission window (SDD B2B) Cut-off time: 20.00	Maximum of 14 calendar days before due date (D-14 CD) and **minimum of 2 TARGET2 business days before due date (D-2 TD)**

Table 3 – Checking the lead time

The entire bulk is rejected if the above-mentioned deadlines are not complied with.

SEPA direct debits with the minimum lead time of one business day (D-1) can be submitted up to 14:00 (SDD B2B) or 15:00 (SDD Core). R-transactions for the current interbank settlement date can be submitted up to 11:00 (SDD B2B) or 10:00 (SDD Core).

The table below shows, by way of an example, how the due date and the interbank settlement date interact.

Due date	Interbank settlement date
02.04.2009 (normal business day)	02.04.2009
10.04.2009 (TARGET2 holiday, Good Friday)	14.04.2009 (Tuesday)
14.04.2009 (normal business day)	14.04.2009 (Tuesday)
01.05.2009 (TARGET2 holiday, Friday)	04.05.2009 (Monday)

Table 4 – Due date and interbank settlement date

The entire bulk is rejected if there is a discrepancy between the interbank settlement date, as calculated by the SEPA-Clearer from the direct debit's due date (requested collection date), and the interbank settlement date stated in the group header.

4.2.4 Duplication checks and cross-reference check

(1) The SEPA-Clearer carries out duplication checks at file, bulk and individual transaction levels (see Annex 2 "SDD/SCL technical specifications"). If a file has been rejected, a new file reference must be created when the file is re-submitted.

(2) When submitting pre-settlement R-transactions, i.e. rejects (pacs.002) and recalls (camt.056), checks are carried out on the basis of the original transaction information indicated in the R-transaction to verify whether the original direct debit (pacs.003) has already been processed through the SEPA-Clearer. If the SEPA-Clearer cannot assign this direct debit, or if an R-transaction has already been processed for this direct debit, the submitted R-transaction is rejected.

(3) For post-settlement R-transactions, i.e. returns (pacs.004) and reversals (pacs.007), no cross-reference check is made, i.e. such R-transactions are processed without checking the original direct debit.

(4) The Bundesbank routes SEPA direct debits which cannot be processed in the SEPA-Clearer via other CSMs.

Further information on reference entries at bulk level (message ID or identification) and individual transaction level (transaction ID, status ID, return ID, reversal ID and cancellation ID) of SEPA direct debits owing to duplication checks and/or cross-reference checks by other CSMs can be found in Annex 2 "SDD/SCL technical specifications" (section II).

4.3   Rejection messages

(1) If the submission of a file is erroneous, the sender receives a debit validation file (DVF) through the SEPA-Clearer. Depending on the cause of the error, erroneous submissions may result in the rejection of files, bulks or individual payments. In the event of file or bulk rejections, no settlement takes place.

If the file is rejected by the SEPA-Clearer, the sender receives only the DVF's file header.

In the event of bulks or individual payments being rejected, the SEPA-Clearer uses a pacs.002.001.03SCL message.[6]

In the event of a bulk rejection, the DVF is supplemented by the group header of the pacs.002.001.03SCL message. If a bulk consists entirely of erroneous payments or more than 999 erroneous individual payments, the corresponding error codes of the individual payments checked are additionally indicated at the individual transaction level in the pacs.002.001.03SCL message.

Senders receive notification by DVF of any errors that result in individual payments being rejected; this is supplemented by the relevant information in the group header and at the individual transaction level of the pacs.002.001.03SCL message. A counter-entry totalling the amount of the payments rejected with a pacs.002.001.03SCL message is carried out in

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[6] Message type pacs.002.001.03SCLSDD does not form part of the EPC specifications.

accordance with the gross coverage principle on the account which is allocated to the instructing agent or assigner indicated in the group header of the submitted SDD bulk in the SEPA-Clearer.

(2) If, while processing SEPA direct debits that are to be transmitted via other CSMs, these CSMs conduct additional plausibility checks that result in rejections, the relevant files or individual payments will likewise be returned using the aforementioned message type. A counter-entry will similarly be made for files/individual payments rejected via other CSMs. All payment service providers which can be reached via other CSMs are shown in the SCL Directory (see section II point 5).

For SEPA direct debits to be successfully forwarded to the STEP2 SDD services, the payment service provider of both the payer and the payee must be directly or indirectly connected to the respective service. In addition, SEPA direct debits submitted in the SEPA-Clearer can only be forwarded to STEP2 if the creditor bank is reachable in the relevant STEP2 SDD service via the Bundesbank in its capacity as a direct STEP2 participant. If these requirements are not met and processing via another CSM is also not possible, the countervalue of the payment will be returned and the submitter will be informed by the aforementioned message type that the payment was not executed.

(3) Rejected files, bulks or individual payments may be resubmitted once the error has been rectified. In this context, it is important to note the dependencies pertaining to the relevant submission window, the referencing (at file level and, where applicable, at bulk and individual payments level) and the data entered in the "interbank settlement date" data field within a bulk, giving particular attention to the entry in the "due date" ("requested collection date") data field.

V Delivery

1 Payments

SEPA direct debits are delivered from the SEPA-Clearer in interbank format.

The following transaction types are supported. They are settled using the following logical files (bulks).

- pacs.003.001.02: **SEPA direct debit**, original message

- pacs.002.001.03SCL: SEPA direct debit, **rejection** – SEPA-Clearer (**Rejection** from the SEPA-Clearer / by other CSMs owing to erroneous files or individual payments)

- pacs.002.001.03: SEPA direct debit, **reject**/refusal – credit institution (**Rejection** prior to settlement by the debtor bank to the creditor bank via the SEPA-Clearer. If the payer initiates the refusal of a SEPA direct debit before it falls due, the debtor bank returns this refusal via the SEPA-Clearer in the form of a reject.)

- pacs.004.001.02: SEPA direct debit, **return**/refund (Return after settlement by the debtor bank via the SEPA-Clearer. If the payer initiates the refund of a SEPA Core direct debit that has already been executed, the debtor bank sends this refund back via the SEPA-Clearer in the form of a return.)

- camt.056.001.01: SEPA direct debit, payment **cancellation** request (**Recall**/cancellation of SEPA direct debits prior to settlement by the creditor bank)

- pacs.007.001.02: SEPA direct debit, reversal (**Reimbursement** of the countervalue of the direct debit by the creditor bank or the payee after settlement.)

There is no mixed delivery of SEPA Core direct debits and SEPA B2B direct debits in a single file or bulk.

2 File structure for deliveries from the SEPA-Clearer

(1) SEPA direct debits are delivered from the SEPA-Clearer in the form of

- Delivery notification files (DNF)
- Settled debit files (SDF)
- Debit validation files (DVF)
- Result of settlement files (RSF) or
- Unsettled debit files (UDF)

In terms of their structure and content, the submitted files must comply with Annex 2 "SDD/SCL technical specifications" as well as the schema files described in the attachment to this document.

(2) Precisely one logical file (bulk) is transmitted in a single physical file. This bulk contains no more than 100,000 individual messages (transaction information/underlying).

File level	Meaning	Restrictions
File header (DNF, SDF, DVF, RSF, UDF)	File, physical file level	No restrictions regarding the number of files delivered during a business day
Group header (pacs.002, pacs.003, pacs.004, pacs.007, pacs.002SCL) **or** **Assignment** (camt.056)	Bulk, logical file level	One bulk per file
(Direct debit) transaction information, (pacs.003, pacs.004, pacs.007) **Transaction Information and Status** (pacs.002, pacs.002SCL) **Underlying/Transaction information** (camt.056)	Individual message in a bulk	Maximum of 100,000 individual messages in one bulk

Table 5 – File size limit

Note: When delivering files via SWIFTNet FileAct, the size of a single file (including any compressed files) can be up to 250 MB (see section I point 4 of the "Procedural rules on communication via SWIFTNet FileAct for the Deutsche Bundesbank's Retail Payment System (RPS) and the RPS SEPA-Clearer (SCL)").

Example: File structure for delivering SEPA direct debits from the SEPA-Clearer

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File header DNF
    pacs.003.001.02 (direct debit)
    Group header (bulk 1)
        SEPA direct debit transaction information

File header DNF
    camt.056.001.01 (payment cancellation request)
    Assignment (bulk 2)
        SEPA direct debit PCR underlying

File header DNF
    pacs.002.001.03 (payment status report)
    Group header (bulk 3)
        SEPA direct debit transaction information and status

File header SDF

    pacs.007.001.02 (reversal)

    Group header (bulk 4)

       SEPA direct debit reversal transaction information

File header SDF

    pacs.004.001.02 (return/refund)

    Group header (bulk 5)

       SEPA direct debit return transaction information

File header DVF

    pacs.002.001.03SCL (rejection SCL)

    Group header (bulk 6)

       SEPA direct debit transaction information and status (rejection **SCL**)

File header RSF

    pacs.002.001.03SCL (rejection SCL)

    Group header (bulk 7)

       SEPA direct debit transaction information and status (rejection **SCL**)

File header UDF

    pacs.003.001.02 (direct debit)

    Group header (bulk 8)

       SEPA direct debit transaction information

File header UDF

    pacs.004.001.02 (return/refund)

    Group header (bulk 9)

       SEPA direct debit return transaction information

Table 6 - File structure for deliveries (examples)

3   Delivery windows

3.1   General information

(1) Deliveries from the SEPA-Clearer are made following the cut-off times of the respective submission windows once the submitted payment messages have been processed. Reversals (pacs.007) and recalls (camt.056) submitted on the interbank settlement date are not delivered until they have been successfully settled.

In addition, the delivery of SEPA direct debits transmitted to the SEPA-Clearer by other CSMs occurs at the specified times.

(2) The recipients are to check the delivered files for duplication.

(3) The countervalues of delivered SEPA direct debits are settled per logical file (bulk) on the interbank settlement date. Crediting/debiting occurs on the account assigned to the instructed agent or assignee specified in the group header of a bulk in the SEPA-Clearer. For information on the settlement of SEPA direct debits, see also section VI.

3.2 Delivery windows in the SDD Core service

The delivery and settlement times shown below give only a broad indication. The exact settlement times are contingent on the total number of queued payment instructions. Unless stipulated otherwise, the times refer to the current business day (D).

First delivery window (SDD Core)

Delivery	From around 08:10
Settlement	Interbank settlement date = D Reversals (pacs.007) and recalls (camt.056): from around 08:10 Rejects (pacs.002): from around 08:30 Returns (pacs.004): from around 14:30 Interbank settlement date > D Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Second delivery window (SDD Core)

Delivery	From around 10:10
Settlement	Interbank settlement date = D Reversals (pacs.007) and recalls (camt.056): from around 10:10 Returns (pacs.004) and rejects (pacs.002): from around 14:30 Interbank settlement date > D Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Third delivery window (SDD Core)

Delivery	From around 12:30 *Only transactions transmitted by other CSMs are delivered at this time*
Settlement	Interbank settlement date = D Reversals (pacs.007) and recalls (camt.056): from around 12:30 Returns (pacs.004) and rejects (pacs.002): from around 14.30 Interbank settlement date > D Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

This is the last delivery window on the processing day for R-transactions for the current ISD.

Fourth delivery window (SDD Core) – only for original transactions

Delivery	From around 15:10
Settlement	SEPA Core direct debits (pacs.003): from around 08:30 on ISD

Fifth delivery window (SDD Core)

Delivery	From around 17:10 *Only transactions transmitted by other CSMs are delivered at this time*
Settlement	Interbank settlement date > D SEPA Core direct debits (pacs.003) as well as rejects (pacs.002) and recalls (camt.056): from around 08:30 on ISD

This is the last delivery window for original direct debits before the change of the business day in the system. Deliveries may contain direct debits with the minimum lead time of one business day that are to be settled from 08:30 on the following business day.

It may also contain pre-settlement R-transactions (rejects and recalls) for future ISDs. The SEPA-Clearer does not forward post-settlement R-transactions (returns and reversals) to be settled on the following business day to participants until the next delivery window.

Sixth delivery window (SDD Core)

Delivery	From around 20:10
Settlement	Interbank settlement date = D+1 Reversals (pacs.007): from around 20:10 (with a value date of D+1) Recalls (camt.056): from around 08:10 on business day D+1 Rejects (pacs.002): from around 08:30 on business day D+1 Returns (pacs.004): from around 14:30 on business day D+1 Interbank settlement date > D+1 Recalls (camt.056): from around 08:10 on ISD SEPA Core direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

3.3 Delivery windows in the SDD B2B service

First delivery window (SDD B2B)

Delivery	From around 08:10
Settlement	Interbank settlement date = D
	Reversals (pacs.007) and recalls (camt.056): from around 08:10
	Rejects (pacs.002): from around 08:30
	Returns (pacs.004): from around 14:30
	Interbank settlement date > D
	Recalls (camt.056): from around 08:10 on ISD
	SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Second delivery window (SDD B2B)

Delivery	From around 10:10
Settlement	Interbank settlement date = D
	Reversals (pacs.007) and recalls (camt.056): from around 10:10
	Returns (pacs.004) and rejects (pacs.002): from around 14:30
	Interbank settlement date > D
	Recalls (camt.056): from around 08:10 on ISD
	SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Third delivery window (SDD B2B)

Delivery	From around 11:10
Settlement	Interbank settlement date = D
	Reversals (pacs.007) and recalls (camt.056): from around 11:10
	Returns (pacs.004) and rejects (pacs.002): from around 14:30
	Interbank settlement date > D
	Recalls (camt.056): from around 08:10 on ISD
	SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

Fourth delivery window (SDD B2B)

Delivery	From around 12:30
	Only transactions transmitted by other CSMs are delivered at this time
Settlement	<u>Interbank settlement date = D</u>
	Reversals (pacs.007) and recalls (camt.056): from around 12:30
	Returns (pacs.004) and rejects (pacs.002): from around 14:30
	<u>Interbank settlement date > D</u>
	Recalls (camt.056): from around 08:10 on ISD
	SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08:30 on ISD

This is the last delivery window on the processing day for R-transactions for the current ISD.

Fifth delivery window (SDD B2B) – only for original transactions

Delivery	From around 14:10
Settlement	SEPA Core direct debits (pacs.003): from around 08.30 on ISD

Sixth delivery window (SDD B2B)

Delivery	From around 16:15
	Only SEPA B2B direct debits transmitted by other CSMs are delivered at this time
Settlement	<u>Interbank settlement date > D</u>
	SEPA B2B direct debits (pacs.003) as well as rejects (pacs.002) and recalls (camt.056):
	from around 08:30 on ISD

This is the last delivery window for original direct debits before the change of the business day in the system. Deliveries may contain direct debits with the minimum lead time of one business day that are to be settled from 08:30 on the following business day.

It may also contain pre-settlement R-transactions (rejects and recalls) for future ISDs. The SEPA-Clearer does not forward post-settlement R-transactions (returns and reversals) to be settled on the following business day to participants until the next delivery window.

Seventh delivery window (SDD B2B)

Delivery	From around 20:10 on business day D
Settlement	Interbank settlement date = D+1
	Reversals (pacs.007): from around 20:10 (with a value date of D+1)
	Recalls (camt.056): from around 08:10 on business day D+1
	Rejects (pacs.002): from around 08:30 on business day D+1
	Returns (pacs.004): from around 14:30 on business day D+1
	Interbank settlement date > D+1
	Recalls (camt.056): from around 08:10 on ISD
	SEPA B2B direct debits (pacs.003) and rejects (pacs.002): from around 08.30 on ISD

VI   Settlement

1   Settlement accounts

The SEPA-Clearer is connected to the TARGET2 SSP as an ancillary system. All submitted and delivered payment messages are settled exclusively via accounts and technical sub-accounts held in the Payments Module (PM accounts) of this platform using "procedure 6" which is specifically provided for settlement within ancillary systems. The participant must specify the sub-account to be used on the application for participation in the SEPA-Clearer (see also section III point 2.2 "Registration"). For the SDD Core and SDD B2B services, settlement is always via the same sub-account.

Pursuant to section III subsection A No 2 of the Bundesbank's General Terms and Conditions, settlement is possible either via the participant's own PM account or that of another direct TARGET2 participant (settlement agent) subject to the latter's prior approval. In this case, the SEPA-Clearer participant must specify the details of the settlement agent's sub-account that is to be used for settlement using form 4792 "Application for routing changes (RPS SEPA-Clearer)". The same details must be entered on form 4793 "Declaration of consent (RPS SEPA-Clearer)" by the settlement agent.

2   Settlement procedures

Payments are settled several times a day using standardised procedures specific to the TARGET2 platform. All settlements outstanding at this time from the various SEPA-Clearer services (SCT, SDD and SCC) are processed in a combined settlement procedure.

In each case, a procedure consisting of several consecutive settlement cycles is automatically set in motion after processing following a submission window or in advance of a delivery window. Debiting and crediting take place in separate settlement cycles. SCC collections are settled in the same settlement cycles as SDD transactions. In those procedures with an information phase (see point 5.1), settlement cycles for debits on the delivery side are started after a waiting period of 20 minutes.

Before each cycle starts, the liquidity needed for settlement is transferred automatically by the SEPA-Clearer by means of a current order from the PM account[7] to the assigned sub-account. The amount of liquidity transferred corresponds to the sum required for debiting in the given cycle in order to settle the outstanding payments (gross coverage principle). Pursuant to section III subsection A No 2 of the Bundesbank's General Terms and Conditions, the participant is obliged to make sure that sufficient liquidity is available on the PM account to cover the liquidity transfer initiated by the SEPA-Clearer.

The account holder is not required to manage the sub-account separately. If an account holder nevertheless initiates liquidity transfers or standing orders in favour of the sub-account, these are not taken into account by the SEPA-Clearer's automated procedure for transferring liquidity to this sub-account. In procedures with an information phase (see

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[7] Only applicable if the required cover is available on the PM account. If need be, partial amounts equivalent to the funds available on the PM account can be transferred to the sub-account.

Annex 1), any funds that are available after successful settlement of credits remain on the sub-account during the waiting period. It is possible for the account holder to transfer these funds manually; however, this is not necessary. Upon successful settlement of all the credits and debits (SCT and SDD/SCC settlement cycles), i.e. once the entire settlement procedure has run its course, any funds that remain available are automatically transferred from the sub-account back to the superordinate PM account.

Notes on the referencing of settlements in the booking information and electronic account statements provided by the TARGET2 SSP can be found in Annex 2 "SDD/SCL technical specifications" (section XIII).

3 Settlement times

The settlement of SDD transactions largely takes place independently of the submission and delivery of payment messages at two centrally defined settlement times on the interbank settlement date. Only reversals (pacs.007) are settled directly after being processed and they are not delivered until they have been settled successfully.[8]

3.1 Centrally defined settlement times

The centrally defined settlement times for SDD transactions are **08:30** and **14:30** (approximate times).

Following the first submission window of a business day, the original direct debits (pacs.003) for the current interbank settlement date are settled along with all R transactions for which messages were exchanged before the original transaction was settled, i.e. rejects (pacs.002) and recalls (camt.056) that were submitted by 08:00. There is a waiting period of 20 minutes for debits on the delivery side, i.e. they are made as of around 08:30.

R-transactions pertaining to original transactions that have already been settled are settled as of 14:30. These predominantly comprise returns (pacs.004), but also rejects (pacs.002) for the current ISD that were submitted to the SEPA-Clearer after 08:00 (special case, see also section IV point 3.4 "Points to note when submitting R-transactions").

3.2 Settlement of reversals (pacs.007)

Reversals are settled on the current ISD; the amount is debited from the submitter. As a result, they are always settled directly after being processed, as is the case with the settlement of SEPA credit transfers.

Recalls that are submitted to the SEPA-Clearer after 08:00 on the interbank settlement date are also settled directly after processing (special case, see also section IV point 3.4 "Points to note when submitting R-transactions").

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[8] The same applies to recalls (camt.056) that are submitted after 08:00 on the ISD.

4 Insufficient funds

4.1 Repetition of settlement attempts

If SDD transactions cannot be settled due to insufficient funds on the receiving participant's technical sub-account, these payments (both credits and debits) are removed from the current settlement procedure. If only some of the transactions contained in a bulk can be settled, this results in partial settlements of a submitted or delivered bulk. For information on the referencing of such partial settlements, see section XIII in Annex 2 "SDD/SCL technical specifications".

Both account holders receive automated email notification about settlement delays to the address provided for each PM account for this purpose (see section III point 2.4 "Specifying contact data"). This involves an additional service designed to help participants operate their accounts. Settlement will continue to take place whether an email is sent out or not. In the unlikely event that an email can only be sent out with a delay (e.g. due to heavy traffic) or not at all, it shall not be possible to assert any claims against the Bundesbank as a result. In addition – provided the necessary resources are available – the RPS Operations team will attempt to contact the holder of the account that has insufficient funds by telephone. A further settlement attempt is made automatically 30 minutes later. No partial settlements are possible in the second settlement attempt.

If funds on the account to be debited are sufficient in the second attempt, the submitter is credited the outstanding (partial) amount.

No second settlement attempt is envisaged for the settlement of reversals (pacs.007). If funds are insufficient, the submitter receives notification of direct rejection by DVF (as is the case with SEPA credit transfers).

4.2 Settlement failure

(1) If the funds are still insufficient in the second settlement attempt, the transactions are rejected due to unsuccessful settlement. The submitter of the transactions that could not be settled receives a rejection message of the type pacs.002.001.03SCLSDD with a relevant error code ("Settlement failed") at the individual transaction level. The rejection message is sent in an RSF (result of settlement file) header. If multiple transactions by the same submitter are rejected, these individual transactions are rejected in several RSFs each with a submission-specific bulk.

The participant that should have received the transactions that could not be settled receives an unsettled debit file (UDF) showing all transactions that could not be settled. A UDF contains all transactions that could not be settled from precisely one delivery bulk, summarised under a group header for the corresponding message type.

(2) If settlement cannot take place at another clearing house, the SEPA-Clearer routes this information with a pacs.002SCL in an RSF to the participants concerned and makes a corresponding counter-entry on the participant's account.

5 Advance information

5.1 Optional email notification

Participants can opt, as an additional service, to receive advance email notification of delivery-side debits. This advance information is sent to the email address provided for each PM account for this purpose after processing following the cut-off time for a submission window or in advance of a delivery window.

The email contains an overview of the amounts pending settlement in all sub-accounts, broken down according to PM account, and provides information about the liquidity required for processing all debits in the upcoming settlement cycle. Settlement takes place 20 minutes after the advance information has been generated but at the earliest at those times stated in section IV points 3.2 and 3.3.

There is an information phase for both of the centrally defined settlement times (08:30 and 14:30) in the SDD services.

This is an additional service designed to help participants operate their accounts. Settlement will continue to take place whether an email is sent out or not. In the unlikely event that an email can only be sent out with a delay (e.g. due to heavy traffic) or not at all, it shall not be possible to assert any claims against the Bundesbank as a result.

No advance information is sent for credits and/or submission-side debits (i.e. submitted credit transfers, reversals and recalls). Accordingly, for such transactions there is no waiting period between the completion of processing and settlement/delivery.

5.2 Application

Participants can opt to receive advance information on the "Application for participation in the Bundesbank's RPS SEPA-Clearer" (form 4791). The email address to which advance information should be sent is to be entered on this form. We recommend using a functional email address (e.g. the address of the unit responsible for managing the account used for settlement). A maximum of five email addresses can be given, with a maximum of 54 characters each.

Applications for direct participants that do not use their own PM account for settlement are made by the settlement agent in Annex 1 of the declaration of consent (form 4793). Where multiple payment service providers use one or more sub-accounts under the same PM account for settlement via the SEPA-Clearer, please note that the advance information for all sub-accounts will be sent to all the addresses registered for that PM account.

6 Encryption

Upon request, emails pertaining to settlement can be sent in encrypted form using the encryption algorithms S/MIME and PGP. If encryption is selected on the application form, this applies to emails pursuant to both point 4.1 ("Repetition of settlement attempts") and point 5 ("Advance information").

If no valid key has yet been exchanged with the Bundesbank for the email address in question, the fingerprint on form 4791 (or 4793) is to be stated, and the key is to be sent at the same time that the form is submitted as follows.

- An email <u>with an attachment containing the key</u> should be sent to "emz-mailschluessel@bundesbank.de"

- An <u>email</u> signed with the key <u>from the email address being registered should be sent to</u> "emz-mailschluessel@bundesbank.de" (S/MIME only)

If your key is a domain key, please indicate this on the form.

Participants that select encrypted communications are obliged to keep the key they have sent up to date. No email will be dispatched if the key has expired.

If you have any questions in this regard, please contact the Bank's PKI Services team as follows.

> Deutsche Bundesbank
> PKI Services
> Postfach 10 11 48
> 40002 Düsseldorf
> Germany
> Tel +49 (0)211 874 3815 / 3257 / 2351
> Fax +49 (0)69 709 094 9922

Email pki-services@bundesbank.de

VII Termination of participation

1 Termination by the participant

(1) Participation may only be terminated by the participant with effect from a regular SEPA-Clearer change date (i.e. the Monday following the first Saturday of each month). The Bundesbank must be notified of this intention by the 20th calendar day of the preceding month at the latest. The same condition applies when terminating a connection as an addressable BIC holder.

(2) The procedure for terminating a direct participation entails selecting the option "Cancellation" at the top of registration form 4791 and submitting this to the relevant Bundesbank customer service team.

Indirect participation can be terminated or an addressable BIC holder can be deregistered by filling in the routing form 4792. The direct participant has to submit the form to the relevant Bundesbank customer service team. Responsibility for checking and confirming the legitimacy of the indirect participant's/addressable BIC holder's powers of representation lies with the direct participant.

(3) If a participant or an addressable BIC holder is registered in EBA CLEARING's STEP2 system as a STEP2 reachable BIC via the Bundesbank, notice of termination of participation/connection must be given to the Bundesbank one month earlier than specified in point 1 because participants must deregister from the STEP2 system at the latest at the same time as terminating their participation in/connection to the SEPA-Clearer and the lead times for deregistration from the STEP2 system must be observed.

(4) After deregistering from a SEPA-Clearer SDD service, participants or addressable BIC holders must remain reachable for R-transactions as long as SEPA direct debits can be returned as part of the SDD scheme in question. This period spans 440 calendar days for the processing of SEPA Core direct debits and comprises five TARGET2 business days for the processing of SEPA B2B direct debits.

Direct participants must ensure that R-transactions can be delivered and settled through the SEPA-Clearer for the whole of the period until the return deadlines.

2 Termination by the Bundesbank

Termination by the Bundesbank of the participation/connection of an indirect participant or addressable BIC holder is governed by section 1 No 29 (2) in conjunction with section III subsection A Nos 1 and 4 (1) of the Bundesbank's General Terms and Conditions. In particular, the Bundesbank is authorised to (immediately) terminate participation/connection if the requirements for participation/connection are no longer fulfilled (e.g. status as deposit-taking credit institution, admission to relevant SEPA procedure).

All direct participants are informed about termination of participation/connection as quickly as possible via email to the specified operational and technical contact persons. The impact on reachability as well as the procedure in the event of any submissions made by the payment service provider in question are also communicated. Changes made outside the regular change dates are included in the next scheduled SCL directory.

VIII   Communication agreements

1   SWIFTNet FileAct

See the Deutsche Bundesbank's "Procedural rules on communication via SWIFTNet FileAct for the Deutsche Bundesbank's Retail Payment System (RPS) and the RPS SEPA-Clearer (SCL)".

2   EBICS

See the Deutsche Bundesbank's "Procedural rules on communication via EBICS with deposit-taking credit institutions and other account holders with a bank sort code".

3   Secondary channel in the event of disruptions

Participants communicating with the SEPA-Clearer via EBICS can set up an additional connection through SWIFTNet FileAct and vice versa as a secondary channel to be used in the event of disruptions to the primary channel. In order to request the setting up of a secondary channel, the participant needs to send an informal written notification to the responsible customer service team. The respective communication procedure form (4750 for EBICS or 4791 for SWIFTNet FileAct) is to be clearly marked with "Secondary channel" and sent with the application. In addition, the participant must register for a test procedure using the online form (see section III point 1.2). The contents of the test correspond to those of the go-live procedure (see section III point 1.3).

The BIC used for the communication via the secondary channel must be the same as for the primary channel. The direct participant must ensure that no other participants are using the same communication BIC (e.g. the BIC of a computer service centre) for communication with the SEPA-Clearer. Where multiple direct participants are communicating with the SEPA-Clearer via the same communication BIC, use of a secondary channel cannot be enabled.

If need be, the participant can send a written request for the delivery to be changed over to the secondary channel to the Retail Payment Systems Operations team via fax (+49 (0)211 874 2155), in which case the request is to be signed by authorised signatories with the Bundesbank. The Retail Payment Systems Operations team should be notified in advance by phone (+49 (0)211/874 2157) about the fax so that the changeover can be made as quickly as possible. Once the changeover has been made in the system, all SEPA-Clearer deliveries will be conducted via the secondary channel for the current business day. At the beginning of the following business day, delivery will automatically be switched back to the primary channel if no further instructions were given to the Retail Payment Systems Operations team. Should a participant wish to change back to the primary channel during the current business day, the participant is to request this via another fax.

Submissions via the secondary channel should only be made once the Retail Payment Systems Operations team has been notified. As long as the secondary channel has not yet been activated for making deliveries, any technical rejections will be returned via the same channel as that used for submission, whereas deliveries will be conveyed via the primary channel.

Annexes

Annex 1: Submission and delivery windows in the SEPA-Clearer

Annex 2: SDD/SCL technical specifications

Annex 1
Submission and delivery windows in the SEPA-Clearer

Submission		Delivery		Settlement		Information phase
Cut-off	Services	From around	Services	From around	Services	
20.00	SCT, SDD[9]	20.10	SCT, SDD	20.10	SCT, SDD	
08.00	SCT, SDD, SCC	08.10 / 08.30	SCT, SDD, SCC	08.10 / 08.30	SCT, SDD, SCC	X
					SDD from scheduler	X
10.00	SCT, SDD	10.10	SCT, SDD	10.10	SCT, SDD	
11.00	SCT, B2B, SCC	11.10 / 11.30	SCT, B2B, SCC	11.10 / 11.30	SCT, B2B SCC	X
		12.30	SDD	12.30	SDD	
		12.45 / 13.15	SCC	12.45 / 13.15	SCC	X
14.00	SCT, B2B (O-Tx)	14.10	SCT, B2B (O-Tx)	14.10	SCT	
				14.30	Centrally defined settlement time SDD pacs.004[10]	X
15.00	SCT, Core (O-Tx)	15.10	SCT, Core (O-Tx)	15.10	SCT	
		16.10	SCT, B2B	16.10	SCT, B2B	
		17.10	SCT, Core	17.10	SCT, Core	

Note: At those settlement times with no information phase, only credits and submitted debits (SCT, pacs.007SDD, camt.056SDD with current ISD) are settled.

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[9] "SDD" refers to both SDD Core and SDD B2B. If reference is to only one of the services, this is stated specifically.
[10] and pacs.002 for the current ISD that are submitted after 08.00.