

Approved
Central Bank of the Republic of
Azerbaijan

Resolution # 19/1

17 September 2013

Guidelines
on Cashless Settlements and Money Remittances in the Republic of Azerbaijan

1. General provisions

1.1. These Guidelines have been developed in accordance with the Civil Code and the Tax Code of the Republic of Azerbaijan, the Laws of the Republic of Azerbaijan on Social Insurance, on Execution, and other acts of legal nature as per paragraph 44.3 of the Law of the Republic of Azerbaijan on the Central Bank of the Republic of Azerbaijan, and Para 38.1 of the Law of the Republic of Azerbaijan on Banks. .

1.2. These Guidelines determine maintenance of cashless settlements in the territory of the Republic of Azerbaijan, including the form, content, development and circulation procedures of payment instructions used, as well as terms and conditions for managing money remittances.

1.3. Cashless settlements and money remittances shall be conducted by banks, local branches of foreign banks, and the national postal operator (hereinafter – banks).

1.4. When conducting cashless settlements and money remittances payer and the payee, as well as beneficiaries, and other related issues shall be identified and verified in line with the requirements of the Law of the Republic of Azerbaijan on Prevention of Legalisation of Criminally Obtained Funds or Other Property and the Financing of Terrorism.

1.5. Foreign currency-denominated cashless settlements and money remittances shall be conducted in compliance with these Guidelines and the currency legislation.

1.6. Cashless settlements and money transfers, related to providing or obtaining grants, shall be maintained solely upon presentation of a document, confirming the registration of each contract (decision) on providing or obtaining grants.

2. Definitions

2.1. Definitions used herein shall have the following meanings:

2.1.1. cashless settlement – payment made through bank accounts based on payment instructions without using cash;

2.1.2. payment instruction – prescription submitted by the payer or the payee in a hard or soft copy for conducting cashless settlements;

2.1.3 payment transaction – irrespective of any obligations between the payer and the payee, order, crediting to or debiting from the bank account of funds at the initiative of either party;

2.1.4. transaction day – time period set for reception of payment instructions, and execution of payment transactions or money remittances by the bank within a business day;

2.1.5. payer – person disposing of cashless settlements and money remittances on behalf of the payee;

2.1.6. payee – person on whose behalf cashless settlements or money remittances are conducted;

2.1.7. money remittance – transfer of funds on behalf of the payee without opening a bank account in the name of the payer and/or the payee;

2.1.8. money remittance system (hereinafter – the system) – system enabling transfer of funds within a country or overseas by individuals without opening a bank account or reception of funds transferred on behalf of them;

2.1.9. name – first, middle and last names of the individual or name of the legal entity;

2.1.10. TIN – taxpayer’s tax identification number;

2.1.11. budget classification code – description in figures of grouping of revenues, expenditures and financial sources of the state budget of the Republic of Azerbaijan, Nakhchivan AR’s budget, local budgets and off-budget public funds under functional, economic, administrative, and other principles;

2.1.12. budget level code – description of the state budget of the Republic of Azerbaijan, Nakhchivan AR’s budget, local budgets and off-budget public funds in figures as defined by the Ministry of Finance of the Republic of Azerbaijan;

2.1.13. payment terminal – equipment, enabling payment transactions in cash or through a bank account, and a payment card, and provided with relevant software that supply the payer with a supporting document on payment transactions.

3. Types of cashless settlements

3.1. These Guidelines regulate the following types of cashless settlements:

3.1.1. settlements with payment orders;

3.1.2. settlements with direct debits;

3.1.3. settlements with encashment orders;

3.1.4. settlements with prescriptions of the *State Social Protection Fund under the Ministry of Labour and Social Protection of the Population of the Republic of Azerbaijan* (hereinafter – the State Social Protection Fund), tax and customs authorities.

3.2. settlements on encashment and letters of credit shall be regulated by the Civil Code of the Republic of Azerbaijan and business circulation practices applied in banking.

3.3. Settlements with payment cards shall be regulated by the Regulations on Issue and Usage of Payment Cards of the Central Bank of the Republic of Azerbaijan.

3.4. Cashless settlements can be conducted in other forms implied by business turnover practices applied in banking, in compliance with Para 972.1 of the Civil Code of the Republic of Azerbaijan.

3.5. The form of cashless settlements shall be defined by civil turnover subjects under an agreement reached between parties.

4. General requirements on payment instructions and their execution

4.1. Bank account payment transaction shall be based on a payment instruction.

4.2. Payment instructions in hard copies shall be filled out using technical facilities or a ballpoint pen.

4.3. Payment instructions shall be compiled in the payment transaction currency.

4.4. Payment instructions submitted for execution by one payer or payee on the same transaction day shall have non-reiterated number.

4.5. Withdrawal of payment instructions submitted in hard or soft copies shall be regulated by a bank account agreement, taking payment system rules into account.

4.6. The following payment instructions shall be used when conducting cashless settlements as defined in Item 3.1. herein:

4.6.1. payment orders;

4.6.2. direct debits;

4.6.3. encashment orders;

4.6.4. prescriptions of the State Social Protection Fund, tax and customs authorities;

4.7. Payment instructions shall be submitted to the bank within 3 (three) business days from the day of writing (ignoring the day of writing). Payment instructions submitted after this date shall not be received for execution. If the payment instruction is delivered to the bank via postal service the time-period shall be determined according to the postal stamp specifying the submission date of the payment instruction to the post office.

4.8. Copies of payment instructions in hard copies shall be filled out in the same way and, unless otherwise defined herein, shall be submitted to the bank in the number of payment transaction participants.

4.9. Payment instructions shall be signed by a person(s) authorized to dispose of a bank account and certified by stamp where appropriate.

4.10. Defective payment instructions shall not be received for execution.

4.11. The payment instruction shall be deemed defective when:

4.11.1. the period specified in Item 4.7 herein expires;

4.11.2. requisites of the payment instruction mismatch;

4.11.3. purpose and substantiation of the payment are not indicated;

4.11.4. amount in numbers and in letters mismatch;

4.11.5. corrections or erasures are made on it;

4.11.6. copies are not the same;

4.11.7. signatures on the payment instruction and on the signature specimen sheet mismatch;

4.11.8. there is no stamp or the stamp is not appropriate (if specified in the signature and stamp specimen sheet). This requirement shall not apply if payment instructions are documented temporarily without a stamp.

4.12. Payment instructions shall be executed in compliance with the sequence of funds write-off specified in Para 965 of the Civil Code of the Republic of Azerbaijan.

4.13. Time-periods of payment transactions with Payment instructions shall be regulated by Para 959 of the Civil Code of the Republic of Azerbaijan.

4.14. The bank shall provide the customer with a bank account statement(s) on the bank account payment transaction consistent with the bank account agreement or business turnover practices. This bank account statement shall contain at least:

4.14.1. name of the bank;

4.14.2. name of the account holder;

4.14.3. number of the payment transaction account;

4.14.4. date of the statement;

4.14.5. period covered by the statement;

4.14.6. input and output balance of the account;

4.14.7. amount per account transaction;

4.14.8 total of circulations (date of the account debit and credit if the account statement is provided periodically);

4.14.9. account currency (code).

4.15. The bank account statement in a hard copy shall be certified by the signature and stamp of the bank's responsible person. The bank statement shall, at customer's request, be attached with bank documents accompanying the payment transaction, being certified by signature and stamp of the bank's responsible person.

4.16. For the purposes of these Guidelines the stamp on payment instructions shall reflect the name of the bank (branch or affiliate) and the date of seal at a minimum.

4.17. Reception and execution of electronic payment instructions, submission of bank account statements and other bank documents shall be implemented in line with the bank's internal procedures in view of the requirements herein.

4.18. Use of electronic signature and verification of electronic signature in payment instructions shall be regulated by legal acts in line with the Law of the Republic of Azerbaijan on Electronic Signature and Electronic Document and this law.

5. Settlements with payment orders

5.1. When settling with a payment order the bank (payer bank), at the payer's request, shall transfer the amount of funds specified in the payment order to the bank account of the person (payee) determined by the payer in this or another bank (beneficiary bank) at the expense of his/her bank account funds.

5.2. The payment order (Annex # 1) shall be filled out by the payer.

5.3. Settlements with payment orders shall be made as follows:

5.3.1. the payment order shall be submitted to the payer bank in 2 (two) copies (if submitted in a hard copy) at a minimum;

5.3.2. the payer bank's responsible person shall verify whether the payment order submitted is impeccable and the payer's bank account contains the amount required for the payment transaction;

5.3.3. if the payment order is impeccable and the payer's bank account has sufficient funds for the payment or the payer's bank account is credited as per the bank account agreement, the payer bank's responsible person shall certify reception of the payment order in "Bank note on execution" side with "received for execution" stamp and his/her signature and return a copy to the payer;

5.3.4. if the payer bank rejects to receive the payment order for execution it shall notify reasons and return the payment order to the payer;

5.3.5. the payer bank's responsible person shall send funds to the beneficiary bank in line with the payment order received for execution;

5.3.6. if both the payer and the payee are customers of the same bank the settlement between parties shall be made based on the intrabank accounting entry;

5.3.7. if requisites of the payment order received from the payer bank is appropriate, the beneficiary bank's responsible person shall verify the payment order with his/her stamp and signature and submit to the payee;

5.3.8. if requisites of the payment order is appropriate the beneficiary bank shall credit funds to the payee's bank account;

5.3.9. if requisites of the payment order are not appropriate, the beneficiary bank shall send a request to the payer bank no later than the next business day. If this request is not responded by the bank within 5 (five) business days the beneficiary bank shall return the payment order funds to the payer bank the next business day specifying reasons;

5.3.10. the payer bank shall debit the payment order funds returned to the payer's bank account.

5.4. If the payer intends to execute the payment order in a time-period different from the one specified in Item 4.7 herein the date of the payment transaction shall be included to the additional info section of the payment order.

5.5. If specified in the bank account agreement the payer bank shall make payments periodically on behalf of the payee based on the payment order. In this case the following information shall be noted down in the additional info section of the payment order:

5.5.1. date of the payment;

5.5.2. end date of periodical payments.

5.6. The duration of periodical payments shall not exceed one year. After this period the payer may submit a new payment order for periodic payments.

5.7. The payer may submit a written order to the payer bank on suspension of periodical payments. In this case the payer bank's responsible person shall verify suspension with his/her signature and stamp noting down the words "execution suspended" on the copy of the payment order in the bank.

5.8. If the payer makes any changes to the payment order on periodical payments a new payment order shall be submitted to the bank.

5.9. The payer bank shall immediately provide the payer with a written notification (confirmation of transfer of funds from the bank's correspondent account on behalf of the payee) on the execution of the payment order at his/her request in compliance with Para 975.3 of the Civil Code of the Republic of Azerbaijan.

5.10. If the intermediary is a bank, when making foreign currency denominated payments, bank's name and/or SWIFT BIC code shall be included in the "Intermediary bank" sub-section of section B1.

5.11. The payer shall specify requisities of the State Treasury Agency of the Finance Ministry of the Republic of Azerbaijan in section B1, requisities of the recipient budget organization or the off-budget state fund, the budget classification code in section D3, and the budget level code in section D4 in order to make payments of budget and off-budget state funds.

6. Settlements with direct debits

6.1. When settling with direct debits the payer bank shall, on the basis of the payer's advance order, make a payment on the direct debit submitted by the payee on his/her behalf.

6.2. The payer bank shall receive the order on funds write-off from the payer's bank account if necessary information enabling identification of the payee eligible to make this claim is specified in that order.

6.3. The payer's order shall be signed by person(s) eligible to dispose of a bank account and verified with a stamp when appropriate.

6.4. The payer shall note in the advance order submitted to the payer bank whether payments on direct debits submitted by the payee are made one-off or periodically, as well as the payment amount.

6.5. The payer shall submit the order on execution of the direct debit to the payer bank no later than 2 (two) business days prior to the payment date specified in the agreement signed with the payee.

6.6. The payer may withdraw the order on execution of direct debit payments no later than the end of the business day prior to the day he/she decided for funds write-off from the bank account.

6.7. The payee shall submit the direct debit to the payer bank via a beneficiary bank or directly.

6.8. The direct debit (Annex #2) shall be filled out by the payee.

6.9. If the direct debit is submitted to the payer bank via a beneficiary bank, settlements shall be conducted as follows:

6.9.1. the payee shall submit the direct debit to the beneficiary bank in 3 (three) copies (if submitted in a hard copy) at a minimum;

6.9.2. the beneficiary bank's responsible person shall verify the impeccability of the submitted direct debit;

6.9.3. if the direct debit is impeccable, the beneficiary bank's responsible person shall verify reception of the direct debit in "Bank note on execution" side with "received for execution" stamp and his/her signature and return a copy to the payee. A copy of the direct debit shall be sent to the payer bank, another copy kept with the beneficiary bank;

6.9.4. if the direct debit is not impeccable, the beneficiary bank shall return it to the payee specifying reasons;

6.9.5. the payer bank shall return the direct debit to the beneficiary bank within the next operation day due to the lack or withdrawal of the payer's order on execution of the direct debit obtained from the beneficiary bank, or defectiveness of the direct debit, specifying grounds;

6.9.6. the payer bank shall make a payment if there are sufficient funds in the payer's bank account on the direct debit received for execution;

6.9.7. the beneficiary bank shall debit funds received from the payer bank to the payee's bank account;

6.9.8. in the event there are no funds in the payer's bank account the payer bank shall notify the payer no later than the business day, following the day, the direct debit is received for execution. If the required funds are not credited to the bank account within the next transaction day, the payer bank shall return the direct debit to the beneficiary bank specifying reasons;

6.9.9. the beneficiary bank shall no later than the next business day notify the payee on returned funds as per Item 6.9.5 herein and make a relevant note on the copy of the direct debit it holds.

6.10. In case the direct debit is submitted directly to the payer bank by the payee, settlements shall be conducted as follows:

6.10.1. the direct debit shall be submitted to the payer bank by the payee in 2 (two) copies (if submitted in a hard copy) at a minimum. In this case the section for the stamp and signature of the beneficiary bank's responsible person shall be left empty;

6.10.2. the payer bank's responsible person shall verify impeccability of the submitted direct debit;

6.10.3. if the direct debit is impeccable, the payer bank's responsible person shall verify reception of the direct debit in "Bank note on execution" side with "received for execution" stamp and his/her signature and return a copy to the payee. Another copy of the direct debit shall be kept with the payer bank for execution;

6.10.4. the payer bank shall return the direct debit to the payee within the next operation day due to the lack or withdrawal of the payer's order, or defectiveness of the direct debit, specifying grounds;

6.10.5. Items 6.9.6-6.9.8 herein shall apply accordingly.

6.11. The payer bank's responsible person shall, at the payer's request, submit a copy of the direct debit certified by his/her signature and stamp to the payer.

7. Settlements with encashment orders

7.1. When settling with encashment orders the bank (executing bank), servicing the bank account of the debtor (payer), shall make payment from the payer's bank account unconditionally (without the payer's order) in line with execution documents added mandatorily to encashment orders by executive bodies.

7.2. Encashment documents on forced execution of orders of judiciary or other authorities shall be submitted to the bank by executive officers.

7.3. Execution documents providing grounds for undisputed write-off of funds from the payer's bank account at execution officers' requests shall be defined under Para 6 of the Law of the Republic of Azerbaijan on Execution.

7.4. The encashment order (Annex #3) shall be prepared in 3 (three) copies (if in a hard copy), each copy shall be signed and stamped. The name of the entity taking a decision on undisputed write-off of funds, the name, date and number of the attached execution documents shall be included in the "Purpose of Payment" section of the encashment order.

7.5. The execution officer shall attach a copy of the execution verified by head of the execution entity with the encashment document.

7.6. If the encashment order is impeccable, the bank's responsible person shall receive it for execution immediately, if not and/or if a copy of the execution document is not attached, he/she shall return the order to the execution officers specifying grounds in the "Executing bank's notes" section. One of the copies shall constitute grounds for write-off of funds from the payer's bank account and kept with the bank. The second shall be verified with the signature and stamp of the executing bank's responsible person as an undertaking on reception of the encashment order for execution and returned to the execution officer. The third copy shall be submitted to the payer upon execution of the order.

7.7. The claim on the execution document, the execution officer submits along with the encashment order, as well as on execution documents forwarded to the payer's foreign currency-denominated bank account shall be met within the period and order set by Paras 5 and 46 of the Law of the Republic of Azerbaijan on Execution.

7.8. In the event of the lack or shortage of funds in the payer's bank account, the encashment order shall be kept with the executing bank within 2 (two) months from the day it is received for execution. The executing bank shall no later than the next 2 (two) business days provide the execution officer with a relevant written notification. Unless the encashment order is executed fully or in part within this period the executing bank's responsible person shall note this down on the execution document and submit it to the execution officer no later than 2 (two) business days upon the end of the period, verifying with his/her signature and stamp.

7.9. If the encashment order is executed partly, executing bank's responsible person shall note down the date and amount of the partial payment, and the payment balance on relevant sections of its copy in the bank, and verify with his/her signature and stamp.

7.10. If the encashment order is executed fully, the executing bank's responsible person shall note this down on the execution document, verify with his/her signature and stamp and return the document to the execution officer, leaving a copy in the bank.

8. Settlements with orders of the State Social Protection Fund, tax and customs authorities

8.1. When settling with orders of the State Social Protection Fund, the bank (executing bank) servicing the debtor's (payer's) bank account shall collect debts on compulsory public social security charges and financial sanctions on behalf of the Fund

in line with the execution document – prescription of the State Social Protection Fund as defined in Para 14 of the Law of the Republic of Azerbaijan on Social Insurance.

8.2. The order shall be submitted to the executing bank in line with the form confirmed by the *Ministry of Labour and Social Protection of the Population of the Republic of Azerbaijan*.

8.3. The order shall be prepared in 4 (four) copies (if in a hard copy), each copy being verified by the signature and stamp of the State Social Protection Fund's authorized official. If the order is impeccable, the bank's responsible person shall immediately receive it for execution, if not, return to the State Social Protection Fund indicating reasons on the relevant field of the document.

8.4. One of the copies shall constitute grounds to write off the funds of the payer's bank account and kept with the executing bank. The second copy shall be returned to the State Social Protection Fund being verified with the signature and stamp of the executing bank's responsible person as an undertaking on reception of the order for execution. The bank's responsible person shall submit a copy of the order with relevant notes to the State Social Protection Fund as defined in Item 8.6 herein. The fourth copy shall be kept with the payer.

8.5. In the event of the lack or shortage of funds in the payer's bank account the order of the State Social Protection Fund shall be kept with the bank within 90 (ninety) days upon being received for execution. The executing bank shall within the next 2 (two) business days notify the Fund in writing.

8.6. Executed, non-executed or partially executed orders shall be submitted to the State Social Protection Fund no later than 2 (two) business days upon the end of the period specified in Item 8.5 herein with relevant notes on it, made by the bank's responsible person, being verified with his/her signature and stamp.

8.7. If withdrawn by the the State Social Protection Fund, a copy of the order shall be kept with the bank with a relevant note made on it. In the event of closure of the payer's bank account, a relevant note shall be made on the order as specified in Item 8.6 herein and the order shall be submitted to the the State Social Protection Fund no later than 2 (two) business days.

8.8. When settling with orders of tax authorities, the bank (executor) servicing the debtor's (payer's) bank account, in line with the tax authority's execution (payment) instruction, shall freeze the payer's funds in the national and foreign currencies in his/her bank account on taxes, interests and imposed financial sanctions or direct his/her debts on taxes, interests and imposed sanctions from his/her account to the public budget in harmony with Para 65 of the Tax Code of the Republic of Azerbaijan.

8.9. The order shall be submitted to the executing bank in compliance with the form confirmed by the Ministry of Taxes of the Republic of Azerbaijan.

8.10. The order shall be prepared in 4 (four) copies (if in a hard copy), each copy being verified with the signature and stamp of the tax authority's authorized official. If the order is impeccable, the bank's responsible person shall immediately receive it for execution, or return to the tax authority specifying reasons on the relevant section of the order.

8.11. One of the copies shall constitute grounds to write off funds of the payer's bank account and be kept with the bank. The second copy shall be returned to the tax authority being verified with the signature and stamp of the executing bank's responsible person as an undertaking on reception of the order for execution. Upon full execution of the order the bank's responsible person shall make relevant notes on the third copy of the order, certify with his/her signature and stamp and submit to the tax authority. The fourth copy shall be kept with the payer.

8.12. If the order is withdrawn by the tax authority or the payer's bank account is closed, the document partially executed up to that time shall be submitted to the tax authority as specified in Item 8.11 herein.

8.13. Customs debts not paid in due course in compliance with Para 249.3 of the Customs Code of the Republic of Azerbaijan shall be deducted from the payer's bank accounts as per the execution (payment) instruction, in line with procedures on receiving tax debts to the state budget.

8.14. Other issues on electronic submission, reception for execution and execution of orders of the State Social Protection Fund, tax and customs authorities shall be determined by mutual agreement between relevant public authorities and banks.

9. Money remittances

9.1. Money remittances shall be conducted in national and foreign currencies.

9.2. Money remittances should not be related to any entrepreneurial activities, except for the case specified in Item 9.5 herein. In the event of other exceptions to the procedures of the system, money remittances shall be made taking the exceptions into account.

9.3. When conducting money remittances, the bank shall inform the payer on the following at a minimum:

9.3.1. name of the system;

9.3.2. maximum period for the money remittance;

9.3.3. amount to be received by the payee;
9.3.4. if applied, the service fee;
9.3.5. exchange rate applied when conducting an exchange operation via the system;
9.3.6. procedure for redemption of the money remittances (by notifying the necessity for submission of contacts in order to ensure awareness specified in Items 11.3 and 11.4 herein).

9.4. When the bank makes a money remittances the bank's responsible person shall verify the document, confirming the money remittances with his/her signature and stamp and submit to the payer. A copy of that document signed by the payer shall be kept with the bank. Except for the money remittances shown in Item 10.1 herein the document shall contain the following information:

- 9.4.1. money remittances code provided by the system;
- 9.4.2. date of the money remittances;
- 9.4.3. name of the bank conducting the money remittances;
- 9.4.4. name of the payer;
- 9.4.5. address of the payer;
- 9.4.6. name, series and number of the payer's ID;
- 9.4.7. name of the payee;
- 9.4.8. if used, number of the bank account opened in the name of the payer or payee;
- 9.4.9. purpose of the money remittances;
- 9.4.10. country/city or other administrative-territorial unit, money is transferred to;
- 9.4.11. amount of the money remittances;
- 9.4.12. currency of the money remittances;
- 9.4.13. exchange rate when conducting an exchange operation via the system.

9.5. When paying money remittances funds to the budget and off-budget public funds, the following data shall be specified on the money remittances document along with the data shown in sub-items 9.4.1-9.4.5 and 9.4.5 herein:

- 9.5.1. budget classification code;
- 9.5.2. budget level code;
- 9.5.3. budget organization's code;
- 9.5.4. if the payer is a legal entity or individual entrepreneur:
 - 9.5.4.1. name;
 - 9.5.4.2. TIN.
- 9.6. The money remittances shall be deemed completed when:
 - 9.6.1. funds are credited to the payer's bank account;
 - 9.6.2. the payee without a bank account is provided with cash.

9.7. Cash funds on money remittances shall be presented to the payee without a bank account based on his/ her ID.

9.8. The responsible person of recipient bank, who receives money remittances shall submit the document confirming completion of the money remittances to the payee, verifying with his/her signature and stamp. A copy of the document signed by the payee shall be kept with the bank. The following data shall also be specified on the document along with the data shown in sub-items 9.4.1-9.4.4, 9.4.7-9.4.8 and 9.4.10-9.4.13 herein:

9.8.1. name, series and number of the payee's ID;

9.8.2. address of the payee;

9.8.3. name of the bank receiving the money remittances.

9.9. The bank shall specify additional data identifying the payer, payee and money remittances on money remittances documents along with the data defined herein in compliance with the requirements of the system.

10. Money remittances via payment terminals

10.1. Banks shall submit the following information confirming money remittances conducted through payment terminals to the payer in hard and soft copies:

10.1.1. number and date of the document;

10.1.2. name of the bank conducting the money remittances;

10.1.3. name of the system (if made by the system);

10.1.4. payer's identification data (subscriber code or ID series and number, and full name of the payer, or number of the bank account money transferred to or requisites of the payment card used in line with the security requirements);

10.1.5. purpose of the money remittances;

10.1.6. date of the money remittances;

10.1.7. amount of the money remittances;

10.1.8. currency of the money remittances;

10.1.9. if imposed, the service fee;

10.1.10. country/city or other administrative-territorial unit the money remittances is made to;

10.1.11. name of the payee.

10.2. When making payments to the budget and off-budget public funds, requisites of the budget organization or off budget public fund, classification of budget revenues, the budget level code shall be indicated on the document confirming the money remittances.

10.3. Banks may set additional payer identification requirements on money remittances conducted through payment terminals.

11. Redemption of money remittances

11.1. If the data in the money remittances document are found to be erroneous, the payee's bank shall return the money remittances to the payer's bank no later than the next operation day, reasons being specified.

11.2. If the payee without a bank account does not acquire cash funds on the money remittances conducted within 30 (thirty) calendar days from the day of remittances, the money remittances shall be returned to the payer's bank within the next operation day, unless another period is specified in the system procedures.

11.3. In the event of redemption of the money remittance in line with Items 11.1 and 11.2 herein the bank shall notify the payer within 3 (three) business days.

11.4. The payer shall be notified through the contacts he/she submitted to the bank in advance.

11.5. In the event of redemption of the money remittance made from the payer's bank account the bank shall debit those funds to the payer's bank account.

Direct debit №_

_____ 20
(date)

A2. Payee Name..... Account № TIN.....		A2. Payer Name..... Account № TIN.....	
B1. Beneficiary (payee) bank Name..... Code..... TIN..... Correspondent account..... S.W.I.F.T BIC		B1. Payer bank Name..... Code..... TIN..... Correspondent account..... S.W.I.F.T BIC Intermediary bank	
<i>Currency type</i>			
Amount transferred In figures..... In writing.....			
Payment purpose and grounds			
Additional info on payment			
Budget classification code:		Budget level code:	
Signature(s) of the payee		1. 2.	
Stamp			

Signature of the beneficiary bank's responsible person:

1.

2.

Stamp

Bank note on execution:

ENCASHMENT ORDER №

«__» _____ 20__
(date)

Payee's bank Name..... Code..... TIN..... Correspondent account..... S.W.I.F.T BIC.....		Executing bank Name..... Code..... TIN..... Correspondent account..... S.W.I.F.T BIC.....	
Payee Name..... Account №..... TIN.....		Payer Name..... Account №..... TIN.....	
Currency type			
Amount transferred			
In figures.....			
In writing.....			
Payment purpose			
.....			
.....			
.....			
Signature(s) of execution officer 1. Stamp 2.			
Executing bank's notes			
Date of partial payment	Amount of partial payment	Amount of payment balance	Signature