

REGLAMENT
on settlement and cash services on accounts opened
with the Central Bank

- 1. Settlement and cash services on accounts opened with the Central Bank are maintained under the following time intervals (excluding Saturdays and Sundays, as well as other non-working days):**

1.1. AZIPS:

Time	Description of operations	Executor
09 ²⁰ – 16 ⁴⁵	Sending customer payments	Participant
09 ²⁰ – 17 ¹⁵	Sending bank payments	Participant
09 ²⁰ – 18 ⁰⁰	Sending customer and bank payments intended for future dates	Participant
09 ²⁰ – 17 ¹⁵	Receiving and processing payments, requests sent by participants	Central Bank
09 ²⁰ – 17 ²⁵	Receiving and processing account transfers from the General Ledger	Central Bank
17 ²⁵ – 17 ³⁵	Charging fees for operations conducted by participants	Central Bank
17 ⁴⁰ – 17 ⁵⁰	Sending statements from participants' accounts	Central Bank

1.2. LVPCSS:

Time	Description of operations	Executor
09 ²⁵ – 16 ⁰⁰	Participants send payment orders	Participant
09 ²⁵ – 14 ³⁰	Participants send direct debits	Participant
09 ²⁵ – 16 ⁴⁰	Sending requests	Participant, Central Bank

09 ²⁵ – 16 ⁴⁰	Sending payments intended for future dates	Participant
12 ⁰⁰ – 12 ³⁵	Completion of the first clearing session and sending results to participants	Central Bank
14 ³⁰ – 15 ⁰⁵	Completion of the second clearing session and sending results to participants	Central Bank
16 ⁰⁰ – 16 ⁴⁰	Completion of the third clearing session and sending results to participants	Central Bank
16 ⁴⁵ – 17 ⁰⁵	Sending statements from participants' accounts	Central Bank

1.3. Operations in paper carriers and with the SWIFT:

Time	Description of operations	Executor
10:00 – 18:00	Providing statements on accounts and attached documents	Central Bank
10:00 – 15:00	Delivery of payment documents to the bank	Participant
10:00 – 16:30	Sending payment documents with the SWIFT	Participant
10:00 – 16:30	Execution of received documents	Central Bank

1.4. Cash operations:

Time	Description of operations	Executor
10:00 – 16:00	Receiving and paying cash funds	Müştəri

Note: On shortened working days provided for in the legislation, the time for completing the operations specified in subsections 1.1-1.4 of this Regulation is cut by one hour.

2. The time for processing of payment documents and other data on the AZIPS and LVPCSS (opening of systems on non-working days) is extended as follows:

2.1. The Central Bank can extend the time for processing of payment documents and other data in the systems with a substantiated appeal provided by the participant in a soft or hard copy at the latest 30 minutes until the end of the operation day in the following order (the Central Bank provides all participants with relevant information in a hard or soft copy):

By the head of the structural unit of the Central Bank providing services to correspondent accounts of participants	Up to 15 minutes
By the official who is responsible for the structural unit of the Central Bank providing services to correspondent accounts	Over 15 minutes

2.2. The Governor of the Central Bank may decide to carry out transactions in the systems on Saturdays and Sundays, as well as other non-working days. All Participants are informed accordingly a day before in a soft or hard copy.

3. Limit per payment transaction in the LVPCSS

Amount per transaction in the LVPCSS should not exceed AZN40000 (forty thousand), except for payments received from and sent by the State Treasury Agency, the Central Bank, the Nakhchivan AR Office of the Central Bank and the Mortgage and Guarantee Fund of the Republic of Azerbaijan OJSC.

4. Notification on breaks in the operation of the AZIPS and LVPCSS

In the event of any breaks in the operation of the AZIPS and LVPCSS for whatever reason, the Central Bank notifies participants immediately in a soft or a hard copy.