



CENTRAL BANK
OF THE REPUBLIC OF AZERBAIJAN

Operational rules on organization of activities of participants in the Instant Payments System

Approved
by the decision of the Management Board
of the Central Bank of the Republic of Azerbaijan
dated 24 February 2026
Protocol № 07
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Operational rules on organization of activities of participants in the Instant Payments System

1. General provisions

1.1. These Rules establish the procedural framework governing the organization of activities in the Instant Payment System (hereinafter – the IPS), including the roles of the system operator (hereinafter – the Operator) and the participants of the IPS (hereinafter – the Participants), and define the services provided in the IPS, set out applicable service quality standards, the requirements for the provision of IPS-enabled services through the Participants' electronic banking channels (including internet and mobile banking).

1.2. The primary objective of the IPS is to ensure the execution and settlement of payments on a 24/7/365 basis through the use of innovative payment methods, including by enabling payers to initiate transactions through the use of unique identifiers (mobile phone number, Personal Identification Number (PIN), Taxpayer Identification Number (TIN), etc.) (hereinafter – the Alias) or by specifying account details.

1.3. The Operator and Participants are hereinafter collectively referred to as the Parties.

1.4. Settlements in the IPS are governed by the *'Regulation on maintenance of settlements between payment service providers'* approved by Resolution No. 40/10 of the Management Board of the Central Bank of the Republic of Azerbaijan (hereinafter – the Central Bank) dated 12 November 2025.

1.5. Fees payable to the Operator in connection with participation in the IPS, as well as service fees applicable between Participants and between Intermediaries and Participants, are determined by a resolution of the Management Board of the Central Bank.

1.6. Requirements relating to the service quality levels applicable to services provided through the IPS between the Parties, as well as between Intermediaries and Participants, are set out in Annex 2 to these Rules.

1.7. Requirements for the provision of services through the IPS via electronic banking channels are set out in Annex 3 to these Rules.

1.8. The exchange of information between Participants in the IPS, as well as the maximum limit applicable to payment transactions conducted within the IPS, are governed by the system procedures set out in Annex 4 to these Rules.

1.9. In the event that disputes arising between Participants in relation to transactions carried out in the IPS cannot be resolved through negotiations between the Participants, such matters are governed in accordance with the *'Guidelines on the resolution of disputes arising from transactions conducted through the Instant Payment System,'* approved by the Management Board of the Central Bank.

1.10. In accordance with Article 44.3 of the *Law of the Republic of Azerbaijan 'on Payment Services and Payment Systems,'* the Operator may unilaterally amend these Rules. Any such amendments enter into force 1 (one) month after notification of the Participants.

1.11. In the event that a Participant breaches or fails to comply with the requirements set forth in these Rules, the Operator:

1.11.1. issues a written warning upon the first occurrence.

1.11.2. sets deadlines for compliance with the requirements of these Rules and notifies the Participant in writing upon the second occurrence. In the event that the Participant fails to comply with these requirements, the Operator may impose partial or full restrictions on the services provided to the Participant.

1.12. Where a Participant fails to take necessary measures within the compliance period specified in sub-item 1.11.2 of these Rules, the Operator may terminate the Participant's activity within the IPS in order to mitigate potential risks. In such case, the Operator notifies the Participant of its decision in writing.

2. Definitions

2.1. The definitions used in these Rules bear the following meanings:

2.1.1. First-line support – call centers of Participants that register requests received from payers and, where necessary, escalate them to the second-line support.

2.1.2. Second-line support – the coordinator or product owner designated by the Participant who organizes the handling of requests received from the payer and other structural units of Participants in the organization and, where necessary, escalates them to the third-line support.

2.1.3. Third-line support – a group of employees or a separate structural unit designated by the Operator that organizes the handling of requests escalated from the second-line support.

2.1.4. Incident – an event that deviates from the system's normal operation and/or results in a complete and/or partial interruption of its functioning for more than 30 (thirty) minutes.

2.1.5. Intermediary – a payment service provider that renders intermediary services for the execution of payment transactions on accounts of customers of Participants.

2.1.6. Working hours – the period from 09:00 to 18:00, excluding holidays, national days of mourning, and public holidays that are not considered business days.

2.1.7. Non-working hours – holidays, national days of mourning, and public holidays that are not considered business days, as well as the time outside the period specified in sub-item 2.1.6 of these Rules.

2.2. Other terms used in these Rules have the meanings specified in the *'Regulation on maintenance of settlements between payment service providers,'* approved by Decision No. 40/10 of the Management Board of the Central Bank dated 12 November 2025.

3. Duties of the Parties and Intermediaries

3.1. The Operator:

3.1.1. ensures the uninterrupted, stable, and reliable operation of the IPS on a 24/7/365 basis, as well as ensures that the system components are continuously maintained in operational condition at the Central Bank's backup centers for this purpose.

3.1.2. determines operational procedures of the IPS and, in the event of any amendments thereto, notifies Participants in soft or hard copy.

3.1.3. informs Participants, in the shortest possible time, in soft or hard copy of any unexpected interruptions in the operation of the IPS and takes urgent measures to restore its functioning.

3.1.4. ensures that, where more than 80 (eighty) percent of the funds allocated by a Participant for conducting transactions in the IPS have been utilized, an appropriate warning is sent for each transaction attempt to the Participant in MX message format, as well as via email to the administrator(s) designated in advance by the relevant Participant for notification to the Central Bank.

3.1.5. in accordance with the IPS operational procedures, ensures that settlements between Participants based on arising net positions are executed, except for non-business days specified by legislation, on a non-acceptance basis through the Real-Time Gross Settlement System (hereinafter – AZIPS).

3.1.6. debits service fees for transactions carried out in the IPS from Participants' correspondent accounts on a non-acceptance basis through AZIPS, in accordance with the system's operational procedures.

3.1.7. ensures the conduct of preliminary assessments in relation to fraud risks and the implementation of appropriate measures with respect to suspicious transactions to prevent risks that may arise during the processing of payment transactions.

3.1.8. communicates its final decision on proposals received from Participants regarding the introduction of new products not available within the IPS infrastructure or the provision of services no later than 1 (one) month.

3.2. The Participant:

3.2.1. integrates into the IPS infrastructure and ensures data exchange with the relevant system components listed in Item 4.3 of these Rules to provide its customers with the services defined in Annex 1 to these Rules through this infrastructure.

3.2.2. accepts requests related to the registration of payers in the IPS via the 'Open Banking' module, carries out the registration of payers in the IPS using the functionalities provided through the 'Centralized Customer Information Database' module, and, where a request is addressed to the Participant regarding amendments to previously registered payer data or the inclusion of new data, ensures that such changes are transmitted to the IPS.

3.2.3. ensures compliance, during the payer registration process, with the requirements of the '*Regulation on the application of strong customer authentication*' approved by Decision No. 12/2 of the Management Board of the Central Bank dated 13 March 2024.

3.2.4. processes and responds, within the timeframes specified in Annex 2 to these Rules, to requests received via the 'Open Banking' module of the IPS in relation to payers to whom it provides services.

3.2.5. duly processes and responds to requests received via the 'Open Banking' module of the IPS to register payers' accounts in the 'Centralized Customer Information Database.'

3.2.6. authenticate, based on the consent provided via the 'Open Banking' module, payment initiation requests (pain.001) and payment return requests (camt.056) received from

Intermediaries within the timeframes specified in Annex 2 to these Rules, generates and submits to the IPS the corresponding payment order or payment return instruction.

3.2.7. responds, within the timeframes specified in Annex 2 to these Rules, to payment requests and credit transfers received in relation to transactions carried out by payers in the IPS, as well as to authorization requests for payment returns.

3.2.8. ensures the uniqueness of transaction identification numbers in all data exchange formats submitted to the IPS, in accordance with the rules established by the IPS.

3.2.9. ensures the proper use, in accordance with the requirements of Item 4.4 of these Rules, of coded values in data exchange formats submitted to the IPS where encoding is required.

3.2.10. ensures that, when submitting a payment request or credit transfer to the IPS, information on the short name of the counterparty (for individuals and private entrepreneurs – the first letter of the name and the last name; for legal entities – the abbreviated company name) is communicated to the payer and that confirmation is obtained.

3.2.11. ensures that funds received in favor of the payer in respect of transactions carried out in the IPS are credited to the relevant account and that the payer is notified thereof no later than the timeframes specified in Annex 2 to these Rules following the completion of the transaction.

3.2.12. where necessary, repeatedly submits a payment return request (pacs.004) to the system within 14 (fourteen) days from the date of execution of the transaction, until a confirmation or rejection response is received for each transaction.

3.2.13. reflects the name of the system in the account statement for the transactions carried out.

3.2.14. informs the payer, prior to each transaction, in cases where a service fee is to be charged, and provides the payer, upon request, with the option to refuse the payment.

3.2.15. ensures liquidity in the IPS for itself and for indirect Participants for which it acts as a settlement bank.

3.2.16. where acting as an Intermediary in the IPS, performs duties and functions of the Intermediary.

3.3. The Intermediary:

3.3.1. establishes the necessary functionality in payment terminals (POS terminals, ATMs, and cash registers) to enable the data exchange in accordance with relevant technical specifications of the IPS.

3.3.2. prevents access by third parties, other than the payer and the Participant servicing the payer's account, to personalized data provided to the payer for authentication purposes and ensures the security of transmitted data.

3.3.3. where, via the 'Open Banking' module, a request is received from the payer to query information on the payer's bank account, account balance, and transaction history, as well as initiate a payment order on the account, to obtain the payer's consent in electronic form, in accordance with the '*Requirements for network channels used between payment service providers for providing payment initiation and account information services*' approved by Decision No. 49/3 of the Management Board of the Central Bank dated 10 December 2024.

3.3.4. ensures that the payer registration process complies with the requirements of the '*Regulation on the application of strong customer authentication*' approved by Decision No. 12/2 of the Management Board of the Central Bank dated 13 March 2024.

3.3.5. does not use, store, or attempt to access the payer's data via the 'Open Banking' module without the payer's consent where such actions are not related to the provision of payment services.

3.3.6. does not request, via the 'Open Banking' module, any additional data from the payer not necessary for the provision of payment services in the IPS.

3.3.7. prevents unlawful disclosure of information constituting the payer's bank secrecy.

4. Organization of data sharing

4.1. In the IPS, data sharing between Parties, as well as between Intermediaries and the Operator, is carried out under universal financial messaging standards (ISO 20022).

4.2. To ensure information security in the IPS, Operator's electronic certificates are used. In this context, data transmission channels are encrypted to protect against unauthorized external interference, and authentication is based on Participants' registration codes.

4.3. The exchange of financial information between Parties is carried out through the following components:

4.3.1. 'IPS Core' (STPG REST API) is used for data sharing based on the ISO 20022 standard and for performing settlements on a 24/7 basis.

4.3.2. 'Centralized Customer Information Database' module (CAS REST API) is used for the registration of payers and the management of their information.

4.3.3. 'Open Banking' module (Open Banking REST API) is used for obtaining customer consent for the registration of accounts in Intermediaries' electronic banking services, retrieving account balances and transaction histories, sending one-time passwords (hereinafter – OTP) during authentication, submitting requests to the account-servicing Participant, and other related solutions.

4.3.4. 'Dispute Resolution' module (Dispute REST API) is used for resolving disputes arising during the processing of transactions in the IPS.

4.3.5. 'Reporting' module is used for obtaining reports on service fees applied to transactions conducted via the IPS.

4.4. The Parties carry out data exchange through the aforementioned components, as well as the evaluation of coded fields required in the data formats used (transaction method codes, transaction type codes, business entity classification codes, structured data codes, etc.), strictly in accordance with the IPS technical specifications provided by the Operator.

5. Payers' identification by Participants

5.1. Payers are identified in the IPS under the requirements of the '*Regulation on the application of strong customer authentication*' approved by Decision No. 12/2 of the Management Board of the Central Bank dated 13 March 2024, based on the discretion of payers.

5.2. When registering payers in the 'Centralized Customer Information Database' module, the following requirements apply:

5.2.1. The authentication method is assigned for each bank account of the payer.

5.2.2. If none of the available authentication methods can be offered to the payer, the registration is conducted with the authentication method indicated as 'NONE'.

5.2.3. The payer's contact details, including mobile number and email address, are verified by the Participant using OTP.

5.2.4. Where the assigned authentication method is one executed centrally, a request is sent to the 'Authentication' module to verify the availability of the method for that payer, and registration is performed only after such verification.

5.3. Each payment request initiated by Intermediaries includes the payer's identification method, obtained from the 'Centralized Customer Information Database' module.

5.4. Where the payer's authentication method is time-based OTP (TOTP) or OTP, the payment request includes both the name of the method and the code entered by the payer in the corresponding field.

5.5. Where the payer's authentication method is 'Push mobile', the payment request includes only the name of the method.

5.6. The Participant receiving the payment request identifies the payer according to the authentication method included in the request, as follows:

5.6.1. If the authentication method is executed centrally, the IPS 'Authentication' module is used.

5.6.2. If the authentication method is managed by the Participant organization, the internal service designated for this purpose is used.

5.7. Where payer identification is not required or has been previously performed in the Participant's internal service, the authentication method is as 'NOT_AUTH' when forming the payment request.

5.8. For payment requests initiated by Intermediaries where the payer's authentication method is OTP:

5.8.1. The Participant executing the payment request uses the relevant method of the 'Open Banking' module to send an SMS to the payer.

5.8.2. The Participant receiving the request via the 'Open Banking' module ensures the OTP code is sent to the payer through its own channel.

5.9. For remotely initiated payment requests (mobile application or website), the authentication method is indicated as 'CONSENT', and information regarding the consent obtained through the 'Open Banking' module is transmitted.

5.10. For remote management of payer accounts, the Participant initiating the consent request via the 'Open Banking' module indicates the channel type as 'IMEI' (for mobile applications) or 'WEB' (for websites) in the relevant field.

5.11. In a payment return request initiated by a payer wishing to return funds via the Intermediary's payment channels, the authentication method is indicated as 'CONSENT', and information regarding the consent obtained via the 'Open Banking' module is transmitted.

5.12. When querying the payer's account balance and transaction history through self-service terminals (ATMs, payment terminals, etc.) via the 'Open Banking' module, the initiating Participant indicates the channel type as 'TERMINAL' in the relevant field. The Participant receiving the request, considering the associated risk factors, generates and transmits to the counterparty a one-time consent request without exceeding the time interval specified in Appendix 2 of these Rules.

6. Final provisions

6.1. These Rules take effect on 1 April 2026.

6.2. These Rules enter into force on the effective date hereof, and, from that date, the *'Operational rules on organization of activities of participants in the Instant Payments System'* approved by the Management Board of the Central Bank on 28 September 2020 (Protocol No. 44) is repealed

Taleh Kazimov
Governor
The Central Bank

Services provided by the Instant Payments System

Service name
1. Payment transactions:
1.1. Alias-based transfers
1.2. Transfer to an account without an alias
1.3. Transfer between the payer's own payment accounts
1.4. Payments for services provided via the Government Payment Portal
1.5. Payment functionality via QR code scanning
1.6. Sending a payment request to a counterparty (RTP)
1.7. Recurring payments
1.8. Refund of a payment
1.9. Recall of a payment
1.10. Creation of a payment template
1.11. Consolidation of invoice payments in a single list
2. Open banking:
2.1. Registration of payment accounts in the Centralized Customer Database'
2.2. Removal of payment accounts from the Centralized Customer Database
2.3. Payment account information services:
2.3.1. obtaining consent for access to payment account information
2.3.2. retrieval of a list of payment accounts
2.3.3. retrieval of payment account details
2.3.4. retrieval of payment account balance information
2.3.5. retrieval of payment account transaction history
2.4. activation of payment accounts
2.5. deactivation of payment accounts
3. Alias management:
3.1. Creation of an alias
3.2. Deletion of aliases
3.3. Linking an account to an alias
3.4. Delinking an account from an alias

Requirements for the quality of services provided through the Instant Payment System

1. Procedure for handling requests submitted by Participants to the Operator

1.1. Participants may submit requests to the Operator regarding technical issues, provided products and services, settlements, and disputed cases in accordance with the requirements of this Annex.

1.2. Second-line support specialists of the Participants (employees providing advice and support for typical incidents with permanent solutions) forward requests to the Operator's third-line support specialists.

1.3. Participants submit requests to the following email addresses according to their type:

1.3.1. support_ips@cbar.az – for technical issues and incidents.

1.3.2. product_ips@cbar.az – for matters related to provided products and services, settlements, and investigation of disputes.

1.3.3. settlement_ips@cbar.az – for settlement-related matters.

1.4. Requests forwarded by the Participant's second-line support to the addresses specified in Item 1.3 of this Annex are received by the Operator and their processing is transferred to the Operator's responsibility.

1.5. The requirements for the quality and service level of Operator's services are as follows:

1.5.1. Support services provided to Participants are delivered remotely.

1.5.2. Unless otherwise specified in this Annex, the Operator provides support services (excluding planned technical maintenance) within the timeframe specified in Part 2 of this Annex.

1.5.3. Tasks identified during the analysis of a request or incident that require significant changes are not included in activities of the third-line support and are considered new functionalities. These tasks are analyzed by the Operator in advance, and the execution timeframe is assessed.

1.6. Partial or full unavailability of Operator's support services may be due to the following circumstances:

1.6.1. accidents or failures.

1.6.2. planned activities (including preventive maintenance).

1.6.3. urgent (unusual/emergency) activities.

1.7. The Operator may conduct urgent or planned (including preventive) activities after providing advance notice to Participants.

1.8. The Operator informs Participants of the date, time, and duration of activities via email or other communication channels as follows:

1.8.1. for urgent (unusual/emergency) activities – at least 1 (one) hour before commencement.

1.8.2. for planned (including preventive) activities – at least 72 (seventy-two) hours before commencement.

2. Priorities and timelines for resolving requests submitted by Participants

2.1. Participants assign priority to the incident and submit the request to the Operator using the method specified in sub-item 1.3.1 of this Annex.

2.2. The resolution time for an incident depends on the assigned priority.

2.3. After receiving the request and conducting an initial analysis, the Operator may change the priority. The Participant is immediately notified of any such change.

2.4. Upon receipt of a request from a Participant under these Rules, the Operator's initial response time may not exceed 1 (one) hour. If the information provided by the Participant is incomplete or does not comply with these Rules, additional time may be required for clarifications, but this time may not exceed 2 (two) hours. The incident resolution time is calculated from the Operator's initial response.

2.5. Upon receiving a request related to an incident, the Operator:

2.5.1. confirms receipt of the request and notifies the Participant.

2.5.2. determines whether an incident has occurred.

2.5.3. if an incident has occurred, records the time of occurrence and the duration of the incident.

2.6. Based on the analysis of the request received, the Operator decides on the measures to eliminate the incident. The execution of these measures is carried out by the Participant, and upon resolution, the Participant informs the Operator.

2.7. If it is determined that an incident has occurred, the Operator may send a follow-up request to the Participant.

2.8. The Participant's response time to the Operator's request under Item 2.8 of this Annex may not exceed 30 (thirty) minutes. If additional time or clarifications are required, the Operator must be informed, and in such cases, the response time may not exceed 2 (two) hours.

2.9. Depending on the response to the Operator's request regarding the incident, the Participant:

2.9.1. receives the request.

2.9.2. confirms or denies the occurrence of the incident.

2.9.3. If the incident occurrence is confirmed, records the time of the incident and the period during which the service was unavailable.

2.9.4. immediately informs the Operator upon resolution of the incident.

2.10. Depending on the response to the Operator's request regarding the incident, the Participant executes actions according to the assigned priority:

Priority	Resolution timeframe
<p>Critical – an incident resulting in a deviation from the normal operation of the system’s critical functions:</p>	<p>during business hours: not exceeding 3 (three) hours</p>
<ul style="list-style-type: none"> - the receipt, processing, or transmission of messages (including the time required for processing an operation on the Participant’s side). - and/or unavailability of data exchange channels. - breach of service availability, data confidentiality, and integrity 	<p>outside business hours: not exceeding 6 (six) hours</p>
<p>Medium – an incident partially disrupting the continuous operation of the system and/or reducing its functional capabilities:</p> <ul style="list-style-type: none"> - discrepancies in reports: - errors in interaction between the Participant and the IPS due to partial unavailability of the Participant’s communication channels. - partial failures in the receipt, processing, or transmission of messages (including the time required for processing a single operation) 	<p>by the next business day</p>
<p>Low – disputable cases, as well as events that do not disrupt the normal, uninterrupted operation of the Participant’s system and do not reduce its functional capabilities:</p> <ul style="list-style-type: none"> - verification of transactions and receipt of funds. - and other questions. 	<p>within 7 (seven) business days</p>

2.11. If a longer period is required for incident resolution, the Participant notifies the Operator accordingly.

2.12. Within 5 (five) business days after the incident has been resolved, a report on the causes of the incident and the measures taken are submitted to the Operator.

2.13. Resolution timeframes for other requests not related to incidents:

Priority	Resolution timeframe
Medium – partial malfunction or loss of functionality	The next business day
Low – an event that does not disrupt the normal, uninterrupted operation of the IPS and does not reduce its functional capabilities	within 7 (seven) business days

3. Time limits established for operations

3.1. The beneficiary Participant processes a received credit transfer (pacs.008) within 10 (ten) seconds and, if successful, sends confirmation to the IPS; otherwise, a rejection notice is sent.

3.2. The issuing Participant that receives a payment return instruction processes the document within 10 (ten) seconds and, if successful, sends confirmation to the IPS; otherwise, a rejection notice is sent.

3.3. The issuing Participant that receives a payment request (where the transaction type code is other than 'CRTP') processes the document within 10 (ten) seconds and, if successful, sends a credit transfer to the IPS; otherwise, a rejection notice is sent.

3.4. The issuing Participant that receives a payment request (where the transaction type code is 'CRTP') processes the document within 24 (twenty-four) hours and, if successful, sends a credit transfer to the IPS; otherwise, a rejection notice is sent.

3.5. A request from a payment service user to return funds via intermediary payment channels (where the structured data code for payment return is 'MRTN' or 'CRTN') is processed by the beneficiary Participant within 10 (ten) seconds and, if successful, a payment return instruction is sent to the IPS; otherwise, a rejection notice is sent.

3.6. A payment service user's request for a payment return (where the structured data code is 'CRCL') is processed by the beneficiary Participant within 24 (twenty-four) hours and, if successful, a payment return instruction is sent to the IPS; otherwise, a rejection notice is sent.

3.7. A Participant that receives a consent request via the 'Open Banking' module creates short-term consent (5 (five) minutes) where the request is initiated via self-service terminals (ATM, payment terminal, etc.); long-term consent (90 (ninety) days) where the request is initiated via other channels.

3.8. Long-term consents created via the 'Open Banking' module may be revoked by the payer at their discretion prior to the expiry of the consent period.

3.9. A Participant receiving a request via the 'Open Banking' module responds to the request within 10 (ten) seconds.

3.10. The Participant ensures that funds related to transactions carried out in the IPS in favor of the payer it services are credited to the relevant account and that the payer is notified within 10 (ten) seconds after completion of the transaction.

3.11. The maximum time for data exchange between the Parties through the components specified in Item 4.3 of these Rules may not exceed 10 (ten) seconds.

Requirements for the provision of services via electronic banking through the Instant Payments System

1. To use the functional capabilities of the IPS, a separate section should be provided in the user interface (UI) of the Participant's electronic banking service in a manner easily visible to the payer (the AniPay functionality should be immediately visible upon entering the transfer window of the mobile application). Within this section, the IPS should be referred to as AniPay, and the Alias should be indicated as AniPay ID.

2. The Participant's electronic banking services should enable the creation of AniPay IDs, at a minimum: for individuals — using a mobile phone number; for legal entities — using a TIN, and allow accounts to be linked to the AniPay ID.

3. When a payer uses the IPS functionalities for the first time by selecting AniPay in the Participant's electronic banking services, instructions on the use of such functionalities should be provided.

4. The payment service user should be informed of any new IPS functionalities introduced in the Participant's electronic banking services.

5. The Participant's electronic banking services should provide the payment service user with the ability to make direct transfers to the current account of a counterparty that is not registered in the IPS Central Addressing System (CAS).

6. For payments initiated using an AniPay ID, the beneficiary Participant's details should be automatically retrieved from the CAS, and the payment service user should be required no additional information. Such details should be automatically included by the Participant in the credit transfer.

7. When identifying the counterparty using an AniPay ID during a transfer, the masked name of the beneficiary (initials of the first and last names), obtained from the CAS, should be displayed prior to initiating the transfer, and the confirmation of the payment service user should be obtained. If no account is linked to the AniPay ID or if the AniPay ID does not exist, the payment service user should be informed accordingly.

NORMs on the execution of transactions via the Instant Payments System

1. The IPS operates in accordance with the following time intervals:

Time	Description of operations	Executor
Operating day: 00:00 - 24:00	Submission and receipt of payment (including return) instructions and requests by Participants	Participant
Operating day: 00:00 - 24:00	Determination of debit limits on settlement accounts in the IPS by Participants	Participant
Operating day: 00:00 - 00:05	Opening of the new operating day, sending excerpts from statements for the previous operating day to Participants	Central Bank
Next business day: 09:55 - 10:05	Charging service fees from Participants for executed transactions	Central Bank
Business day: 16:35 - 17:00	Calculation of service fees from Participants for executed transactions	Central Bank
Business day: 09:30 - 09:35	Execution of the first adjustment session in AZIPS for net positions arising in IPS settlement accounts as a result of performed transactions, through relevant correspondent or current accounts	Central Bank
Business day: 09:35 - 09:55	Notification of the execution status of the 1st adjustment session	Central Bank
Business day: 13:00 - 13:05	Execution of the 2nd adjustment session in AZIPS based on net positions formed in IPS settlement accounts, through relevant correspondent or current accounts	Central Bank
Business day: 13:05 - 13:15	Notification of the execution status of the 2nd adjustment session	Central Bank
Business day: 15:00 - 15:05	Execution of the 3rd adjustment session in AZIPS based on net positions formed in IPS settlement accounts, through relevant correspondent or current accounts	Central Bank
Business day: 15:05 - 15:15	Notification of the execution status of the 3rd adjustment session	Central Bank

Business day: 16:20 - 16:25	Execution of the 4th adjustment session in AZIPS based on net positions formed in IPS settlement accounts, through relevant correspondent or current accounts	Central Bank
Business day: 16:25 - 16:35	Notification of the execution status of the 4th adjustment session	Central Bank

2. Maximum limit for payment transactions conducted via the IPS

2.1. Except for the transactions provided for in Item 2.2 of this Annex, the maximum limit for a single payment transaction conducted in the IPS during an operating day is AZN 40,000 (forty thousand).

2.2. During the business day (from 09:30 to 16:35), the maximum limit for payments sent and received via the IPS by the State Treasury Agency under the Ministry of Finance of the Republic of Azerbaijan, the Central Bank, and the Mortgage and Credit Guarantee Fund of the Republic of Azerbaijan OJSC, as well as for GPP payments and payments related to real estate alienation services is AZN 5,000,000 (five million).

2.3. Where necessary, a decision to temporarily increase the limits provided for in Items 2.1 and 2.2 of these Rules may be made by the Governor of the Central Bank or a person acting in that capacity.