

What should an EKS participant using the clearing service do in order to start using the instant payment service?

An EKS participant wishing to start using the instant payment service shall meet the following requirements:

- 1) pass the tests required by Latvijas Banka;
- 2) adhere to the SEPA Instant Credit Transfer Scheme approved by the European Payments Council. Information on joining the scheme as well as related documents are available on the European Payments Council website: <https://www.europeanpaymentscouncil.eu/what-we-do/participating-schemes>;
- 3) submit to Latvijas Banka an application form for the static data registration ("System Rules for Participation in the EKS", Appendix 1.11) and sign an application for the use of the services of Latvijas Banka as a participant of RT1;
- 4) create two new users of the advanced security system for information exchange with instant payment service.

Which financial institutions instant payments may be sent to?

The messages submitted by participants to the instant payment service may be addressed to the EKS participants using the instant payment service, their indirect participants and addressable BIC holders as well as the entities reachable via RT1 or TIPS.

What is the maximum amount of an instant payment?

The EKS instant payment service processes instant payment orders submitted by a participant where the amount does not exceed 15 000 euro. According to the decision of the European Payments Council, the maximum amount of an instant payment will be increased to EUR 100 000 as of 1 July 2020.

For how long an incoming instant payment is allowed to be held for an enhanced AML/TF check?

The maximum processing time of an instant payment from the moment it has been accepted from the originator till the moment when a positive confirmation or a negative confirmation message is issued, is 20 seconds. If it is not possible to process an instant payment ensuring that the confirmation message is sent to the originating financial institution within the maximum execution time, such an instant payment must be rejected with the relevant rejection code, e.g. RR04 "Regulatory reason". Rejection codes, recommended by the European Payments Council, can be found in the "Guidance on reason codes for SEPA Instant Credit Transfer R-transactions" published on the European Payments Council website: <https://www.europeanpaymentscouncil.eu/document-library/clarification-paper/guidance-reason-codes-sepa-instant-credit-transfer-r>.

What should the originating financial institution do if the beneficiary's financial institution rejects an instant payment due to regulatory reasons?

The rejected payment may be submitted for execution in the clearing service or in TARGET2.

How are messages exchanged between an EKS participant and the instant payment service?

Messages between a participant and the instant payment service are exchanged using the Advanced Message Queuing Protocol (AMQP). For signing messages, participants shall use the licences of the advanced security system for online message exchange issued by Latvijas Banka.

What should a participant do if it is planning to perform IT maintenance activities and processing of instant payments will not be possible during that period?

Where a participant has to temporarily disconnect from the instant payment service due to modifications in the participant's payment and information systems or infrastructure not allowing to ensure the processing of instant payments, the participant shall notify Latvijas Banka of the planned technical maintenance at least 24 hours in advance via the instant payment service workstation. Latvijas Banka shall notify other participants and the participants of RT1 to that effect.

What should a participant do when receiving information from Latvijas Banka about a technical maintenance of another financial institution? Is it mandatory to suspend accepting instant payments addressed to the customers of this financial institution during its scheduled technical maintenance?

Technical maintenance messages are informative. A participant is not obliged to suspend accepting instant payments from its customers while the beneficiary's financial institution is running a technical maintenance. Nevertheless, a participant should take into account that instant payments sent to a financial institution having technical maintenance will most likely be rejected.

Does Latvijas Banka suspend the processing of instant payments during the maintenance activities running in EKS?

During EKS maintenance activities, the instant payment service continues instant payment processing in 24/7/365 mode; no scheduled interruptions are foreseen.

Does Latvijas Banka offer a tool allowing a participant to keep track of submitted and received instant payments and their status?

A participant using the instant payment service has a monitoring tool available to keep track of the sent and received instant payments and their status registered in the instant payment service.

Which value date should a participant use for crediting an instant payment to the beneficiary's account when the instant payment is received after the end-of-day procedures have started in the core banking system of the participant at 22:00?

An instant payment must be credited to the beneficiary's account on the date and time it is received. If a participant receives an instant payment, e.g. on Saturday at 23:58, the participant shall immediately make the received funds available to the beneficiary with a Saturday's value date.

Which value date should a participant use for crediting an instant payment to the beneficiary's account where the instant payment from a bank in Germany is received on Wednesday at 00:45 Latvian time, taking into consideration that in Germany it is Tuesday 23:45 at the moment of the instant payment execution?

The participant shall immediately make the received funds available to the beneficiary and send a confirmation to the originating financial institution on the date and time of payment execution, i.e. on Wednesday at 00:45 Latvian time.

What time format is used in instant payment messages for indicating the acceptance timestamp?

The time format "YYYY-MM-DDThh:mm:ss.mmm + hh:mm" used for indicating the acceptance time of an instant payment allows to specify the timestamp up to microseconds and with the corresponding time zone in UTC (in instant payment messages from Latvia the time zone shall be indicated as "+02:00" during the period of winter time and "+03:00" during the period of summer time).

Example: 2020-01-02T17:09:29.632 + 02:00

What should an originating financial institution do if no instant payment status message (pacs.002) has been received from the instant payment service?

The originating financial institution must send an instant payment status investigation request message (pacs.028). If the instant payment service receives an instant payment investigation status request message (pacs.028) related to an instant payment it has not received, it will respond with a status message (pacs.002) indicating the code XT75 "Incorrect original instant payment status". If the original instant payment message has not been received by the beneficiary's bank, it will reply with a status message (pacs.002) indicating the code AG09 "The original message has not been received".

What should an originating financial institution do if there is no response to the instant payment status investigation request message (pacs.028)?

The originating financial institution should repeat sending of the instant payment status investigation request message (pacs.028). The life cycle of an instant payment can only be completed when information on status of the instant payment is received from the payment system or beneficiary's financial institution.

What should an originating financial institution do if it receives a reply to the instant payment status investigation request message (pacs.028) confirming that the original instant payment message has not been received?

The originating financial institution may repeat sending of the instant payment message (pacs.008).