



ISO 9001  
tanúsított

Accepted by Board of Directors of  
GIRO Zrt.

Approved by MNB

Effective as of 1<sup>st</sup> September 2024

# FEE schedule of Interbank Clearing System

In case of any discrepancy with the Hungarian version, the Hungarian version shall govern.

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## 1 Preamble

The GIRO Elszámolásforgalmi Zártkörűen Működő Részvénytársaság (registered seat: 1054 Budapest, Vadász str. 31., Company reg. No.: 01-10-041159, Tax No.: 10223257-2-41, clearing service licence No.: SZF-A/154-109/258-13/99), professional and general supervisory authority: Magyar Nemzeti Bank, Court managing the company register: Budapest Metropolitan Court as Company Registrar), as a financial enterprise operating a payment system specified in Act CCXXXVII of 2013 on Credit institutes and financial enterprises, as well as Act XXIII of 2003 on the Settlement Finality in Payment and Securities Settlement Systems (Act on Finality of Settlement), the system operator appointed by the MNB and as clearing party - hereinafter: GIRO Zrt. - drafted, caused to approve and disclosed the Fee schedule of Interbank Clearing System, hereinafter referred to as the "ICS" or the "System".

These Rules are defined in accordance with the requirements of MNB Decree No. 34/2021 (IX. 15.) on requirements for the standard service agreement and internal regulations of operators of the payment system.

## 2 Purpose of the Rules

The purpose of these rules is to set out and make available to the participants the fees to be paid for connection to the system and services provided by GIRO Zrt.

## 3 Scope of the Rules

### **Subject matter of the Rules:**

It covers the fees charged for connection to the system and for the provision of clearing services.

### **Subjective scope of application:**

It applies to direct participants (Clearing Members) as defined in the BKR Business Terms and Conditions, as well as to the customers who have contracted for the request to pay service and the secondary account identification service as payees.

### **Temporal scope of the Rules:**

This Regulation shall enter into force on 1 September 2024 and be valid for an indefinite period.

## 4 Determination of ICS fees

Clearing Members and Other Clients contracting for the GIROInstant Additional Service shall pay a clearing system usage fee for the clearing service.

This Clause sets out the rules for the determination of the clearing system usage fee.

The conditions for clearing system usage fee in case of termination or cancellation of a clearing membership during the current year (e.g. succession) are set forth in Section 9.1. of the BKR Business Terms and Conditions.

The Fee schedule containing the sectoral annual system usage fee and any amendments thereto shall enter into force upon approval by the MNB in an official decision.

GIRO Zrt. shall set the sectoral annual system usage fee in such a way as to ensure the necessary coverage for the safe operation of the clearing system and the return on investment, but the fee for instant payment transactions, calculated on the basis of the planned transaction volume, shall not exceed HUF 11 per transaction.

Following the approval of the ICS Fee Schedule by the MNB, GIRO Zrt. shall notify the Clearing Member and the Other Clients contracting for the GIROInstant Additional Service in writing by post, concurrently with the publication of the Fee Schedule, of the amount of the sectoral annual system usage fee per institution determined on the basis of the ICS Fee Schedule and the fee calculation.

The sectoral annual system usage fee shall be allocated to the Clearing Members and the Other Clients contracting for the GIROInstant Additional Service in proportion to their weighted share of the total ICS turnover in the reference period. Annex 1 to the Fee Schedule list the types of transactions that form the basis for the allocation of the sectoral annual system usage fee and their weighting in the allocation.

The system usage fee payable by the Clearing Member or the Other Client contracting for the GIROInstant Additional Service in respect of the current year shall be determined on the basis of the transactions processed by the system between 1 October of the second year preceding the current year and 30 September of the year preceding the current year (the reference period). If the reference period is not a full year (fractional period), the turnover for the reference period shall be determined on the basis of a full year.

The reference period turnover of the Clearing Member shall be added to the base period turnover of the predecessor Clearing Member(s) or its Indirect participant(s). In the event of a division, the reference period turnover of the predecessor Clearing Member shall be taken into account in equal parts by the successor Clearing Members, unless otherwise agreed.

In the event of a portfolio transfer or other legal action involving the transfer of a bank code, the turnover of the Clearing Member transferring the portfolio or bank code during the reference period shall be added to the turnover of the Clearing Member receiving the portfolio or bank code immediately after the legal action has been executed.

If the calculated monthly system usage fee per Clearing Member or Other Client contracting for the GIROInstant Additional Service is less than the minimum fee, the minimum fee shall be paid. A new Clearing Member or Other Client contracting for the GIROInstant Additional Service that joins the system during the year shall pay the minimum monthly fee in the year in which it joins.

The other fees payable in addition to the system usage fee are set forth in Annex 2 to the Fee schedule. The fees for optional and additional services provided by GIRO Zrt., but not listed in the Annex to these Fee schedule, shall be determined by the CEO of GIRO Zrt. acting at his own discretion, after informing the Board of Directors. Upon the customer request, the CEO of GIRO Zrt. may set an individual price for the one-time/regular use of an optional service.

## 5 Payment terms

The BKR Business Terms and Conditions and/or the Joining Agreement shall govern the payment of the fees set out in the annex to this Fee schedule.

## 6 Invoicing

GIRO Zrt. shall issue and send to the customers the periodic invoices due, broken down by type of fee, within 8 (eight) days of the last day of the month. The Clearing Member and Other Client contracting for the GIRO Instant Additional Service shall pay the full amount of the monthly system usage fee for each month commenced. The due date for payment of invoices shall be the 15th (fifteenth) day following the date of the invoice. In the event of late payment, GIRO Zrt. shall be entitled to charge interest on arrears from the date of default at the base rate of the central bank of the first day of the calendar half-year affected by the delay, plus eight percentage points.

## 7 Account claims

GIRO Zrt. is obliged to investigate complaints submitted in writing and to inform the submitter of the results of the investigation in writing within 15 (fifteen) days.

If, as a result of the investigation, the invoice issued needs to be corrected, GIRO Zrt. shall make the correction in accordance with the applicable legal provisions and send it to the submitter. If the complaint relates to an invoice that has already been paid, GIRO Zrt. shall transfer the difference to the customer's bank account at the same time as the invoice is corrected.

## 8 The procedure for amending the Rules

GIRO Zrt. shall review the fees set out in this Fee schedule annually and submit the results of the review to its Board of Directors.

This Fee schedule may be amended only with the written consent of the Board of Directors and with the approval of the MNB.

In the event of a proposed amendment, GIRO Zrt. shall follow the procedure set out below prior to its entry into force:

- Decision by the Board of Directors of GIRO Zrt. to approve the amended ICS Fee schedule.
- Approval by the MNB as the supervisory authority.
- Publication of the consolidated document containing the amendments.

## 9 Publication of the Rules

GIRO Zrt. shall constantly make the current ICS Fee schedule permanently available on its website ([www.giro.hu](http://www.giro.hu)). GIRO Zrt. shall also make this document available to the Direct participants (Clearing Members), Direct Submitters, Other Clients and the Settlement party (MNB) in accordance with the MNB decree. GIRO Zrt. shall send this document to the aforementioned parties in an electronic form at least 15 (fifteen) calendar days prior to the effective date.

## 10 Final provisions

### 10.1 Scope

The ICS Fee Schedule consolidated with the amendments shall become effective upon the approval by the Board of Directors of the GIRO Zrt. and upon approval by the MNB.

The effective date of the ICS Fee Schedule shall not be earlier than 15 (fifteen) calendar days from the delivery of the ICS Fee Schedules to the Settlement party and the Clearing Member by electronic means.

Concurrently with the effective date of the ICS Fee Schedule consolidated with the amendments, all previous ICS Fee Schedule shall become ineffective.

In matters not covered or not sufficiently covered by this Fee schedule, the provisions of the BKR Business terms and conditions or the Joining Agreement shall apply, without prejudice to the specific fees.

## 10.2 Archive of Regulations

The ICS Fee schedule and its annexes shall be produced in one original hard copy, which shall be archived by GIRO Zrt.

## 10.3 Applicable Provisions

Any reference in this ICS Fee schedule to any law, statute, ordinance, regulation, provision, rule or regulation or other requirement of a similar nature shall be construed as a reference to the then current version of such law, statute, ordinance, provision, rule or regulation (as amended or superseded by any subsequent law, statute, ordinance, provision, rule or regulation).

## 11 Annexes

1. *Transactions included in the system usage fee*
2. *Other charges for the settlement service*

## 12 Acceptance provision

The above text of the of the ICS Fee schedule and the annexes thereof in a consolidated structure were adopted by the Board of Directors of GIRO Zrt. by its resolution No. 7/2023/3.

Budapest, 28<sup>th</sup> June 2024

**dr. Kardkovács Kolos Viktor**

Chairman of the Board of Directors

**dr. Selmeczi-Kovács Zsolt**

Chief Executive Officer

Member of the Board of Directors

## 13 Authorization

The Magyar Nemzeti Bank approved the ICS Fee Schedule and its annexes thereof by its resolution No. H-PIF-I-45/2024. (VII. 12).

## Annex 1

### I. Sector-level annual system usage fee

The current annual sector-wide system usage fee: HUF 6,626,159,000

### II. Transactions included in the clearing system charges

Clearing services	Transaction code <sup>1</sup>	Clearing platform	Weight in projection <sup>2</sup>	Charging party <sup>3</sup>
<b>Fund transfer transactions</b>				
1. Individual transactions				
simple credit transfers, official transfer orders, transfers based on remittance summons, letters of credit, collections (based on letters of authorisation, deferred collection, bill collection, cheques) and bank-to-bank transactions	001-00, 001-01, 001-02, 002-00, 002-01, 002-03, 003-00, 082-00	IG1	160%	the sending Clearing Member
	pacs.008	IG2	160%	
2. Instant payments				
payment up to HUF 2.000,-	pacs.008	GIROInstant	10%	the sending Clearing Member
payment above HUF 2.000,-	pacs.008	GIROInstant	100%	
3. Multiple transactions				
multiple credit transfer transaction	007-01	IG1	160%	the sending Clearing Member
	pacs.008	IG2	160%	

<sup>1</sup> For IG1 according to BKR Standards Volumes II-III, for IG2 according to IG2- EIS Volume, HCTInst standard.

<sup>2</sup> The allocation of the sectoral annual clearing fee shall be based on the weighted share of the transactions based on the reference period turnover data of the charging party. The turnover of the reference period shall be determined on the basis of the weighted transaction volume by transaction type, which shall be pro-rated by the weighted volume of transactions processed in the ICS during the reference period for each customer according to the following formula:

$$\frac{\sum_{transaction\ type} weight * volume}{\sum_{ICS} weight * volume}$$

<sup>3</sup> This is understood in terms of the type of transaction. E.g. Clearing Member receiving a 201-01 transaction.

Clearing services	Transaction code <sup>1</sup>	Clearing platform	Weight in projection <sup>2</sup>	Charging party <sup>3</sup>
4. multiple direct debit	404-00	IG1	160%	the host Clearing Member
5. Returns				
return of the amount of a simple credit transfers, official transfer orders, transfers based on remittance summons, letters of credit, collections (based on letters of authorisation, deferred collection, bill collection, cheques) or bank-to-bank transactions, return of funds on recall request	201-00, 201-01, 201-02, 202-00, 202-01, 202-03, 203-00, 282-00	IG1	160%	the receiving Clearing Member (the Clearing Member sending the returned transaction)
	pac.s.004	IG2	160%	
	pac.s.004	GIROInstant	100%	
return of the amount of a multiple transfer transaction, return on recall request	207-01	IG1	160%	the receiving Clearing Member (the Clearing Member sending the returned transaction)
	pac.s.004	IG2	160%	
<b>Non-cash transactions</b>				
6. Initiation of collection based on a letter of authorisation, deferred collection, initiation of an official transfer order	092-00, 093-00	IG1	160%	the sending Clearing Member
7. Initiation of direct debit	094-00	IG1	160%	the sending Clearing Member



Clearing services	Transaction code <sup>1</sup>	Clearing platform	Weight in projection <sup>2</sup>	Charging party <sup>3</sup>
8. Rejection of the initiation of collection based on a letter of authorisation, deferred collection, official transfer order	292-00, 293-00	IG1	160%	the receiving Clearing Member (the Clearing Member sending the rejected transaction)
9. Rejection of multiple direct debit	294-00	IG1	160%	the receiving Clearing Member (the Clearing Member sending the rejected transaction)
10. Notice on queuing of collection items initiated via the ICS IG1	692-00	IG1	160%	the sending Clearing Member
11. Recall	camt.056	IG2	160%	the sending Clearing Member
		GIROInstant	100%	
12. Response to a recall	camt.029	IG2	160%	the receiving Clearing Member (i.e. the Clearing Member sending the rejected transaction)
		GIROInstant	100%	

Clearing services	Transaction code <sup>1</sup>	Clearing platform	Weight in projection <sup>2</sup>	Charging party <sup>3</sup>
13. Invalid transactions		IG1 <sup>4</sup>	160%	the sending Clearing Member
		IG2 <sup>5</sup>		
		GIROInstant <sup>6</sup>	100%	
14. Request to pay	pain.013	GIROInstant	0%	the sending Clearing Member and Other Client contracting for the GIROInstant Additional Service
15. Accepted response to a request to pay	pain.014	GIROInstant	100%	the receiver (the Clearing Member or Other Client contracting for the GIROInstant Additional Service who submitted the payment request)
16. Confirmation message	pain.002	GIROInstant	0%	the sending Clearing Member
17. secondary identifier registration message		GIROInstant	0%	registering Clearing Member
18. secondary identifier deletion message		GIROInstant	0%	delete clearing tag

<sup>4</sup> Faulty transaction: BKR Standards II. volume no. 6 "B" type (individual transaction rejection due to TRANSACTION error) and "U" type (individual transaction rejection due to UGIRO TRANSACTION error) transactions rejected with an error code listed in the Annex (In Immediate feedback and in the Control Report), the exception is "B99" (Insufficient bank coverage) error code.

<sup>5</sup> incorrect transactions: IG2-EIS II. transactions rejected with the error code given in appendix no. 7 of volume

<sup>6</sup> According to HCT Inst standard

<b>Clearing services</b>	<b>Transaction code <sup>1</sup></b>	<b>Clearing platform</b>	<b>Weight in projection <sup>2</sup></b>	<b>Charging party <sup>3</sup></b>
19. secondary identifier lookup message		GIROInstant	0%	search triggering clearing tag
20. secondary identifier query message		GIROInstant	0%	query Clearing Member
21. cancellation notice to the Clearing Member who initiated the registration		GIROInstant	0%	host clearing member

Minimum fee		
Minimum monthly fee for Clearing Members or Other Client contracting for the GIROInstant Additional Service If the Clearing Member's or Other Client contracting for the GIROInstant Additional Service system usage fee is less than the minimum monthly fee, the minimum monthly fee shall be paid.	Minimum monthly fee: HUF 75,000/month	Clearing Member and Other Client contracting for the GIROInstant Additional Service

### III. DIRECTLY SUBMITTED MESSAGES

Transactions submitted directly will be included in the base period turnover of the Direct Submitter's Clearing Member who is the account holder.

## Annex 2

### I. Other charges related to clearing services<sup>7</sup>

Service	Settlement platform	Fee rate and basis for projection	Person liable to pay a fee
1. Queued transactions at the end of the first overnight settlement cycle	IG1		Clearing Member
✓ downgrading if approved by MNB		HUF 104,000 / Occasion	
✓ In the event of a downgrade not authorised by the MNB		HUF 520,000/ Occasion	
2. Operating time extensions on request by clearing member	IG1, IG2	HUF 520,000/ Occasion	Clearing Member
3. Perform an extraordinary control <sup>8</sup>	GIROInstant	HUF 200,000/ Occasion	Clearing Member
4. Authorisation messages related to the settlement transaction (authorisation items in the FELHBE message and accepted authorisation items in the FELHAP confirmation message.)	IG1	HUF 5 + VAT / authorisation items	the initiating Clearing Member (obligated bank)
5. Monthly fee for a query from a secondary identification database	GIROInstant	HUF 20,000 /month	a non-Clearing Member customer who has contracted for the service
6. Extra fee for execution of individual (001-00, 001-01, 001-02) and multiple transfers (007-01) sent without agreement <sup>9</sup>	IG1	HUF 100,000 / days traded <sup>10</sup>	Sending Clearing Member
7. Transaction retrieval:	IG1, IG2, GIROInstant		Clearing Member
✓ fee for a retrieval initiated with a fully identifiable transaction ID		HUF 15,000 + VAT/ transaction	

<sup>7</sup> GIROFix Plus service available from November 1, 2024.

<sup>8</sup> Charged for not complying with the conditions set out in point 4.4.11 of the BKR Rules and Regulations, i.e. more than 4 manual checks per day and/or within 120 minutes.

<sup>9</sup> The surcharge is payable in addition to the monthly system usage fee of the clearing member

<sup>10</sup> Fee payable = fee rate x projection base (e.g.: 100.000,-Ft x number of settlement days on which the Clearing Member traded without agreement))

Service	Settlement platform	Fee rate and basis for projection	Person liable to pay a fee
✓ charges for retrievals initiated with incorrect or incomplete transaction IDs		HUF 40,000 + VAT / transaction	
✓ Full archive file retrieval fee		HUF 15,000 + VAT / settlement date	
8. Use of the central reserve clearing end point at the premises of GIRO Zrt.	IG1, IG2		Clearing Member
✓ With a monthly subscription		HUF 10,400 / Month	
✓ Ad hoc		HUF 520,000 / Occasion	
9. Request a certified copy of an invoice <sup>11</sup>		HUF 3,300 / invoice	Clearing Member
10. Request to cancel incorrect registration of a secondary account identifier	GIROInstant	HUF 15,000 + VAT / incorrect registration	Customer contracted for a service
11. Investigation message fee (pacs.028)	GIROInstant	HUF 5 / transaction	Sending Clearing Member
12. GIROFix or GIROFix Plus services <sup>12</sup>	GIROInstant		Client contracting for the service
✓ 0-100,000 completed RTP per month		0.2% of the value of the completed request-to-pay transaction, minimum HUF 75,000/month	
✓ 100,001-800,000 completed RTP per month		0.15% of the value of the completed request-to-pay transaction,	
✓ above 800,001 completed RTP per month		0.1% of the value of the completed request-to-pay transaction,	

<sup>11</sup> charged on request for a copy of the invoice after the second reminder

<sup>12</sup> GIRO Zrt. will charge a fee discount of 0.1% of the value of the completed RTP transaction, regardless of the distribution volume, but at least HUF 75,000 per month. The discount applies to all contract partners and is valid until this condition is revoked. The discount will be withdrawn due to the amendment of the Fee Schedule.

Service	Settlement platform	Fee rate and basis for projection	Person liable to pay a fee
13. Written request for switch of end-point location (excluding free switch according to Emergency policy)	GIROInstant	HUF 50,000 /direction	Clearing Member
14. Sending invoice by post	ICS	HUF 3,000/invoice	Clearing Member

## II. One-off fees for connection to Interbank Clearing System

Type of connection	Connection fee rate
1. An eligible financial institution that is not covered by point 2	HUF 5,000,000
2. in the case of a Hungarian branch established by a registered financial institution domiciled in an EU Member State that is eligible to join, where the founder or its Hungarian subsidiary was a BKR member and the founder or its Hungarian subsidiary withdrew from the BKR system at the same time as the Hungarian branch was established	The connection fee is calculated on the basis of the value of the equipment, services to be provided by GIRO Zrt. to the subscriber and the necessary investments made by the subscriber, as well as the cost of the personal assistance of GIRO Zrt. experts (HUF 200,000 per person-day), but not more than HUF 5,000,000.
3. Non-Clearing Member payment service provider contracted for secondary account identification services	0,- HUF
4. Payment request service contracted to a non-Clearing Member service provider	0,- HUF

## III. Fees for the EAM additional service, and for EAM and RTP dispute resolution procedure

Service	Fee	Person liable to pay a fee
1. EAM dispute resolution procedure annual user fee	From 1 September 2024 to 31 August 2025 - as a discount - free of charge, thereafter HUF 240,000/user/year	EAM additional service Client (Payer PSP)
2. RTP dispute resolution procedure annual user fee	From 1 September 2024 to 31 August 2025 - as a discount - free of charge,	Clearing Member subject to RTP dispute resolution and Other

	thereafter HUF 240,000/user/year	Client contracting for RTP
3. Confirmation message	part of the clearing system usage fee	Clearing Member
4. Open a dispute resolution procedure	free of charge	
5. Fee for exceeding the EAM deadline	HUF 100,000 Ft per case	Party in the dispute resolution procedure, that has exceeded the deadline, Payer PSP
6. Fee for exceeding the RTP deadline	HUF 100,000 Ft per case	Party in the RTP dispute resolution procedure, that has exceeded the deadline
7. Rejected dispute resolution procedure	free of charge	
8. An accepted RTP objection initiated by the Payer PSP at the basic level or, if a VDT procedure is used in the VDT procedure	HUF 15,000 Ft per case	Addressee
9. Annual fee of Certificate Storage and Central register of mobile banking application	HUF 1,200,000 per year per institute	EAM additional service Client (Payer PSP)

The annual user fee for EAM and RTP dispute resolution is based on the number of JIRA user accounts ordered by the customer, is billed once a year in advance, and is valid through the end of the current year. A Client who orders EAM and RTP dispute resolution may request additional JIRA user accesses during the year, in which case a periodic fee will be charged beginning the month following the order. Within the number of user accounts ordered, users may be changed without additional charge. The Client shall notify GIRO Zrt. of any reduction in the number of user accounts for the following year by 15 December of the current year.