Version 3.0.1

**Annex 1**

**to**

**MIPS**

(Macedonian Interbank Payment System)

**Operating Rules**

National Bank of the Republic of Macedonia

Real Time Gross Settlement System
among Banks and Other Participants

**Article 1**

**Article 23 of the MIPS Operating Rules shall be amended and read as follows:**

**Article 23**

System activation starts at the SYSTEM START moment and ends at the SYSTEM END moment.

The working hours are divided into the following phases:

**a) SYSTEM START moment**

From this moment the system is available to the participants given below, and they can communicate messages for transfer of funds:

• Banks;

• Treasury System and

• Other participants in accordance with Article 3 paragraph 6 of these Rules.

**b) Moment 1**

From this moment, MIPS is available for clearing settlements of the International Card System AD Skopje (hereinafter: CaSys).

**c) Moment 2**

From this moment, MIPS is available for clearing settlements of the Central Securities Depositary AD Skopje (hereinafter: CSD).

**d) Moment 3**

At this moment, MIPS ceases receiving messages for clearing settlement of CSD. Until this moment, CSD should reduce its securities settlement account to 0.00 (zero) denars.

At this moment, MIPS ceases receiving messages for clearing settlement of CaSys. Until this moment, CaSys should reduce its settlement account to 0.00 (zero) denars.

**e) Moment 4**

From this moment, MIPS is available to the MasterCard Global Settlement Services (hereinafter: MasterCard) and from this moment MasterCard may send messages for clearing settlement.

**f) Moment 5**

At this moment, MIPS ceases receiving messages for clearing settlement of MasterCard. Until this moment, MasterCard should reduce its settlement account to 0.00 (zero) denars.

**g) Moment 6**

From this moment, MIPS is available to the Clearing House AD Skopje (hereinafter: KIBS) and from this moment KIBS may send messages for clearing settlement.

**h) Moment 7**

At this moment, MIPS ceases receiving messages for clearing settlement of KIBS. Until this moment, KIBS should reduce its settlement account to 0.00 (zero) denars.

**i) Moment 8**

At this moment, MIPS ceases receiving messages for transfer of funds from:

• the Treasury System and

• other participants in accordance with Article 3 paragraph 5 of these Rules.

**j) Moment 9**

At this moment, MIPS ceases receiving messages for transfer of funds from the payment operations carriers and their clients.

**k) Moment 10**

At this moment, MIPS ceases receiving any messages for transfer of funds.

By way of derogation, after this moment, MIPS receives orders for Lombard credit from the Central Bank Operations Department at National Bank of the Republic of Macedonia.

**l) Moment 11**

From this moment, MIPS ceases receiving orders for Lombard credit.

From this moment, MIPS issues statements for all accounts for all participants.

**к) SYSTEM END moment**

Turn-off of MIPS.

The starting point of the prescribed moments is defined in the **Time Schedule**, which is an integral part of these Rules.

**Article 2**

**Annex 1 to the Rules shall be amended and read as follows:**

Annex 1

**Time Schedule of MIPS**

SYSTEM START moment 08:00

Moment 1 09:00

Moment 2 10:00

Moment 3 11:00

Moment 4 13:00

Moment 5 14:00

Moment 6 14:30

Moment 7 15:30

Moment 8 16:30

Moment 9 16:30

Moment 10 17:00

Moment 11 17:05

SYSTEM END moment 17:30