DECISION

No. 71, dated 22.12.2021

APPROVAL OF REGULATION
“ON THE FUNCTIONING OF THE AIPS EURO SYSTEM FOR THE SETTLEMENT OF DOMESTIC CUSTOMER TRANSACTIONS IN EURO”


DECIDED:

1. To approve the regulation “On the functioning of the AIPS EURO system for the settlement of domestic customer transactions in Euro”, as provided in the text therein.

2. Only for the period starting from the entering into force of this decision up to 30th of June 2022, the Bank of Albania will not apply any of the per transaction fees to the banks participating in the AIPS EURO payment system, for all the transactions in the Euro currency transferred by them through this system.

3. The Payment Systems, Accounting and Finance Department, the Information Technology Department, the Supervision Department, and the Monetary Operations Department at the Bank of Albania shall be responsible for the implementation of this Decision.

4. The Governor's Office is responsible for publishing this decision in the Official Journal of the Republic of Albania and the Research Department is responsible for its publication in the Official Bulletin of the Bank of Albania,

This decision shall enter into force immediately after its publication in the Official Journal.

SECRETARY
Elvis ÇIBUKU

CHAIRMAN
Gent SEJKO
REGULATION

“ON THE FUNCTIONING OF THE AIPS EURO SYSTEM FOR THE SETTLEMENT OF DOMESTIC CUSTOMER TRANSACTIONS IN EURO”

CHAPTER I
GENERAL PROVISIONS

Article 1
Subject matter

1. This regulation lays down the rules and procedures for the organisation and functioning of the AIPS EURO interbank payment system for the settlement of domestic customer payments in the Euro currency.

2. The regulation sets out the conditions for participation in AIPS EURO; the rights, obligations and responsibilities of participants; procedures for processing and settlement of payment instructions; the approach to risk management; procedures to be followed in cases of contingency events; and all other terms and conditions related to the functioning of the system.

Article 2
Legal grounds

For the implementation of this regulation the entities rely on the following legislation:

a) Law “On the Bank of Albania”, as amended;
b) Law “On banks in the Republic of Albania”, as amended;
c) Law “On payment system”;
d) Law “On payment services”;
e) regulation “On the functioning of the Albanian Interbank Payment System – AIPS”;
f) other bylaws issued by the Bank of Albania, related but not limited to: minimum required reserve, etc.

Article 3
Scope of application

The entities subject to the implementation of this regulation are the participants in the AIPS EURO system and the Bank of Albania.

Article 4
Definitions

For the purpose of this regulation, the following terms shall have this meaning:

1) Settlement agent – is the legal person that provides settlement accounts to participants in AIPS EURO, through which the transfer orders are settled in AIPS EURO.
2) **Participation in AIPS EURO** – is the procedure a bank carries out under the support of the Bank of Albania to become a participant in AIPS EURO; This procedure is not performed by the Bank of Albania in its capacity of participant in this system.

3) **Bank** – is the legal person located in the territory of the Republic of Albania, which conducts banking activity and other operations, under the definitions of the implemented law on banks.

4) **Initial Cut-Off** – is the time set out in the AIPS EURO daily timetable as the maximum time limit for accepting customer payment instructions as specified in Appendix A, attached therein.

5) **Final Cut-Off** – is the time set out in the AIPS EURO daily timetable as the maximum time limit for accepting instructions for the increase or decrease of funds in the settlement accounts of participants as specified in Appendix A.

6) **Digital certificate** - is a set of electronic data, which shall serve to certify a user’s identity when using AIPS EURO as well as to certify the authenticity of the delivered/received information.

7) **AIPS value date** – is the date on which the settlement of the payment order is executed in AIPS EURO.

8) **Fallback Recovery** – is the procedure of returning back to a normal situation, after a failure in the functioning of the primary system has happened.

9) **FIFO (First in – First out)** - is the principle, which places the payment instructions in a queue, according to the moment of their entry in the system; thus, the payment instruction that arrives first in a Participant’s queue, is settled first (for the same priority level).

10) **Payment instruction** – is an electronic message containing the details of a request for settlement of a domestic customer payment order in Euro currency.

11) **Settlement account** – is the account of a participant in AIPS EURO that is used to hold funds (cash) and to settle transfer orders among participants in AIPS EURO.

12) **Oversight (of payment systems)** – is a central bank function whereby the objectives of safety and efficiency are fulfilled through monitoring existing or planned systems, assessing them against these objectives and, where necessary, inducing changes.

13) **Interface** – is a component (software and/or hardware) shared between two systems which enables them to exchange information.

14) **Unforeseen event** – is an unexpected event causing problems to the normal operation of AIPS EURO.

15) **Priority level** – is the level, according to which it is decided which of the queued payments is more important to be settled first.

16) **Operator** – is the legal person that either alone or in collaboration with other legal persons operates a licensed system.
17) **Security token** – is the hardware and software configured to implement the process of creation and verification of digital certificates.

18) **Beneficiary** – is the participant receiving a payment instruction on the crediting of its respective account in AIPS EURO.

19) **Queue** – means the sequencing of instructions by either the ordering participant, or AIPS EURO itself, and their keeping until the initiator provides sufficient funds for their settlement from its own account.

20) **AIPS regulation** – is the regulation “On the functioning of the Albanian Interbank Payment System – AIPS”.

21) **AIPS EURO rules and procedures** – are the set of bylaws regulating AIPS EURO, including the regulation on AIPS EURO, the AIPS EURO user’s manuals, and any other documentation provided to participants by the operator.

22) **Settlement** – is the transfer of funds among the settlement accounts of the involved participants in AIPS EURO, finalizing the respective payment order.

23) **Gross settlement** – is the process in which the settlement of funds or of securities transfer instructions occurs individually, instruction after instruction.

24) **Real-time settlement** – is the settlement executed without delay, upon receiving the instruction in line with the provisions of this regulation.

25) **Backup system** – is the set of hardware and software dedicated to serving in emergency events, when the primary system goes out of order.

26) **Primary system** – is the set of hardware and software dedicated to the AIPS EURO daily function and operation.

27) **Test system** – is the set of hardware and software dedicated to conducting testing operations in AIPS EURO.

28) **Ancillary system** – is a system which is operated by the Bank of Albania and which carries out fund and/or financial instruments transfers, and which settles the respective funds in AIPS EURO.

29) **AIPS (Albanian Interbank Payment System for large-value payments)** – is the systemically important real-time gross settlement system for settling payment orders denominated in Albanian Lek within the territory of the Republic of Albania, irrevocably and unconditionally.

30) **AIPS EURO** – is the system for real-time gross settlement of interbank customer payment orders in Euro currency, within the territory of the Republic of Albania, irrevocably and unconditionally.

31) **SWIFT** – dependently on the context, means the SWIFT company (Society for Worldwide Interbank Financial Telecommunication), the platform and services provided by the SWIFT company, the set of applications (software) provided by the SWIFT company being installed and used by an institution.
32) **Payment order** – is a financial instruction for the execution of a payment transaction in AIPS EURO, through which a participant requests a transfer of funds.

33) **Ordering institution** – is the participant which sends a customer payment instruction for debiting its account in AIPS EURO.

34) **VPN (Virtual Private Network)** – is a virtual private network used to establish a safe connection, via public communication networks, which enables access and use of AIPS EURO.

35) **Appendixes** – are the documents A-D attached to this regulation and part of it.

**CHAPTER II**

**THE BANK OF ALBANIA’S ROLE AND RESPONSIBILITIES IN AIPS EURO**

**Article 5**

**The role of the Bank of Albania**

1. Bank of Albania is the owner of AIPS EURO.
2. Bank of Albania organises, regulates and oversees AIPS EURO.
3. Bank of Albania is the administrator and operator of AIPS EURO.
4. Bank of Albania carries out the functions of clearing agent.
5. Bank of Albania is a participant in settlement of payments deriving from its operational activity.

**Article 6**

**Organisation and regulation of AIPS EURO**

The Bank of Albania, in the role of organiser and regulator for AIPS EURO, carries out the following tasks:

a) drafts the necessary bylaws to provide for well-functioning and safety of the payment system including the functions of AIPS EURO;

b) accepts new participants in AIPS EURO or makes changes in the information held in AIPS EURO, relevant to the participants in the system;

c) creates and holds settlement accounts, and carries out the settlement process in the capacity as a settlement agent;

d) builds mechanisms for the administration of liquidity by the participant itself, to ensure the settlement of payment instructions sent by participants;

e) decides on the temporary restriction and exclusion of a participant in/from AIPS EURO;

f) ensures the development of AIPS EURO in compliance with the standards and best international practices in the payments’ field.

**Article 7**
Administration and operation of AIPS EURO

The Bank of Albania, in the role of administrator and operator of AIPS EURO, carries out the following tasks:

a) keeps the system operational, allowing participants access to the system, in compliance with the system’s operation timetable, and the provisions laid down in this regulation;

b) defines contingency plans, which provide for timely completion of the daily processes of the system, in unforeseen circumstances;

c) manages the system and provides equal access to participants based on secure mechanisms of access protection, authentication of the sender of the payment instruction, and protection of the reliability and confidentiality of information received and saved in AIPS EURO;

d) establishes daily procedures for operation and technical maintenance of the system;

e) establishes AIPS EURO system’s operation timetable, as specified in Appendix A therein, and in the event of changes to the timetable in unforeseen emergency situations, when needed for the settlement of instructions, or after assessing an individual request from a participant as defined in this regulation, informs the participants immediately;

f) establishes the inclusion of participants in the system and carries out the participation procedures for a new participant in the system;

g) manages the security of AIPS EURO;

h) monitors AIPS EURO;

i) manages unforeseen events in the infrastructure of the Bank of Albania related to the well-functioning of AIPS EURO.

Article 8

Limitation of liabilities

1. The Bank of Albania, in the capacity of the Administrator, shall be liable for AIPS EURO failures, within the limits of errors in operations administered and recorded by the Administrator itself and only for values of transactions which are transmitted in a regular way into the system.

2. The Bank of Albania, in the capacity of the Administrator, shall not be liable for the following:

   a) any AIPS EURO failure resulting from incorrect use of the system by participants;

   b) the security, quality and availability of services provided by the SWIFT company;

   c) damages resulting from wrong instructions from participants or errors in instructions, which are not part of the predefined criteria for validation of the instructions;

   d) damages resulting from participants' non-compliance with the responsibilities of monitoring their accounts;
e) damages resulting from the non-execution of instructions within the established timeframe, due to non-compliance of the participants with system deadlines;

f) a participant’s financial condition and its capacity to act;

g) damages resulting from participants' non-compliance with the provisions set out in this regulation.

Chapter III

FUNCTIONS OF AIPS EURO AND CHARGING

Article 9

Objective of the system

AIPS EURO is a real time gross settlement system, which enables the exchange of domestic Euro currency cash transfer orders among participants for their customers, the continuous, final and irrevocable settlement of funds being transferred transaction after transaction.

Article 10

Acceptance for settlement

1. AIPS EURO accepts for settlement the payment orders:
   a) only denominated in the Euro currency;
   b) only among participants of the system;
   c) of any amount.

2. AIPS EURO accepts for settlement the following operations:
   a) payment orders of participants’ customers;
   b) payment orders related to the operational activity of the Bank of Albania;
   c) requests for settlement by ancillary systems for the purpose of increase or decrease of funds in the participants’ settlement accounts.

Article 11

List of sanctions and filters

1. The United Nations Security Council Consolidated List/UN Security sanctions list is implemented in AIPS EURO.

2. The list is updated in AIPS EURO on a daily basis accordingly to the list published in electronic format by the United Nations Security Council.

3. The filtered transactions as a result of their data matching those specified in the list of sanctions, take automatically the status: “pending for compliance”.

4. In case of a transaction being filtered and taking the status “pending for compliance”, the ordering participant must take measures to clarify the case and address it in compliance with the respective legal provisions prior to the end of the daily timeframe
of operational activity in the system pursuant to the operation timetable of AIPS EURO related to the transactions processing.

5. If at the end of the daily timeframe of the operational activity in the system, pursuant to the operation timetable of AIPS EURO related to the processing of transactions, there are still transactions in the status “pending for compliance”, for which the ordering participant has not taken any measure to clarify the status and has not carried out either their cancellation or completion in AIPS EURO, the Bank of Albania shall cancel those transactions.

6. In every case of a filtered transaction identified in AIPS EURO as a result of its data matching with those specified in the list of sanctions, the ordering participant, as well as the respective supervisory unit at the Bank of Albania shall be notified accordingly.

Article 12
Reconciliation, audit and report

1. The AIPS EURO data are directly accessible in the system by participants for a period of at least one year from the date of their creation.

2. Beyond this period, the Bank of Albania may archive these data, making them not directly accessible to participants.

3. Upon official written request from a participant, for data that are not directly accessible to participants in AIPS EURO, the Bank of Albania shall provide the participant an informative report on the requested data within 5 (five) business days.

4. AIPS EURO generates summarised reports for reconciliation purposes, at the end of each business day.

5. AIPS EURO provides operational reports throughout the business day that may be used for audit purposes by the Bank of Albania and the other participants.

6. The Bank of Albania may generate reports based on the information/data stored in AIPS EURO at any time and for this purpose the Bank of Albania has access to all the data of participants in AIPS EURO.

Article 13
Charging and billing

1. The Bank of Albania shall set, through the AIPS EURO billing module, fees for the use of this system, allowing for the calculation of costs, based on the total number of payments within the billing period.

2. The Bank of Albania, in compliance with Appendix D attached to this regulation:
   a) calculates in Albanian Lek currency the payable charges for each participant in AIPS EURO;
   b) invoices the participant on their charges for AIPS EURO on a monthly basis;
   c) submits the invoices to the participant;
   d) for the obligations of the participant related to the usage of AIPS EURO, debits the participant’s settlement account of the corresponding participant in AIPS in Albanian Lek for the monthly amounts due, on the first business day of the following month.

3. The Bank of Albania as participant in AIPS EURO is excluded from charges.
4. The annual maintenance fee for the participation in AIPS for the settlement in Albanian Lek also covers the participation in AIPS EURO, therefore in appendix D the AIPS EURO annual maintenance fee is defined with the value zero.

5. Each participant in AIPS EURO must provide sufficient funds in the settlement account in Lek of the corresponding participant in the AIPS system for the settlement of Albanian Lek, to settle the obligations towards the Bank of Albania related to the AIPS EURO charges for that participant.

6. Any failure to cover charges for AIPS EURO will be considered an infringement of the provisions of this regulation.

Article 14

Commissions

1. For the outgoing payments ordered by customers of participants and transferred through AIPS EURO, the total of maximum commissions applied by the ordering participant for each payment order initiated in paper format, should not be higher than 50 (fifty) Euro, and for each payment order initiated in electronic format, should not be higher than 25 (twenty five) Euro.

2. For the outgoing payments ordered by customers of participants and transferred through AIPS EURO, but initiated in paper format:
   a) It is allowed to the ordering participants to place a minimum commission for the purpose of covering the costs of the offered service, with the condition that the total of commissions applied by the ordering participant for each payment order should in any case not be greater than 6 (six) Euro.
   b) The ordering participant may apply commissions with a value higher than the minimum commission allowed as per the definitions in letter “a” of this paragraph, with the condition that the total of commissions applied by the ordering participant for each payment order of a value lower than or equal to 10,000 (ten thousand) Euro would not be higher than 0.2% of the transferred value.

3. For the outgoing payments ordered by customers of participants and transferred through AIPS EURO, but initiated in electronic format:
   a) It is allowed to the ordering participants to place a minimum commission for the purpose of covering the costs of the offered service, with the condition that the total of commissions applied by the ordering participant for each payment order should in any case not be greater than 3 (three) Euro.
   b) The ordering participant may apply commissions with a value higher than the minimum commission allowed as per the definitions in letter “a” of this paragraph, with the condition that the total of commissions applied by the ordering participant for each payment order of a value lower than or equal to 10,000 (ten thousand) Euro would not be higher than 0.1% of the transferred value.

4. For payments ordered by customers of participants and transferred through AIPS EURO, the incoming funds shall under no circumstances be subject to commissions.

5. Commissions applied by participants to their clients for investigation of incorrect payment order instructions which are transmitted through AIPS EURO, should be transparent, reasonable and cost-based.
Article 15

Service offered by participants to their customers

1. Transfers ordered in Euro currency, with the origin and destination within the Republic of Albania, for customers of participants in AIPS EURO must be transmitted only through AIPS EURO with the following exceptions:
   a) In situations of unforeseen events when their transmission is impossible to be carried out through this system;
   b) In case the transaction is not possible to be realized within the operating hours of AIPS EURO and there are alternative routes available to accomplish it.

2. The transfer service for customers in Euro currency, with the origin and destination within the Republic of Albania, shall be notified to all the customers of the participant in AIPS EURO making the respective commission transparent to them as well.

3. In the exceptional cases as defined in paragraph 1, the customer must be clearly informed about the offered possibilities and the costs of services, and give his consent.

Chapter IV

PARTICIPATION IN AIPS EURO

Article 16

The participants in AIPS EURO

1. Participants in AIPS EURO, which carry out payments directly from their settlement accounts in Euro are as follows:
   a) Banks;
   b) Bank of Albania.

Article 17

Terms and conditions of participation in AIPS EURO

1. Banks applying to become participants in AIPS EURO must meet the following conditions:
   a) be participants in AIPS for the settlement of Albanian Lek transactions;
   b) in relation to AIPS EURO follow the same rules for drafting of their internal rules and procedures and emergency plans, as for the AIPS system for settlement of Albanian Lek transactions.
   c) have qualified and trained staff for the operation in AIPS EURO;
   d) participate in AIPS EURO only through their head offices;
   e) have received the official confirmation by the Bank of Albania for their start of operation in AIPS EURO.

Article 18

AIPS EURO membership
The membership procedure as a participant in AIPS EURO shall consist of the following steps:

1. The participation candidate submits to the Bank of Albania a written request for membership in AIPS EURO.

2. The Bank of Albania examines the candidate’s request for membership and replies within 10 business days from the date of receiving it, giving a reasoned answer about the approval or not of the request, and informing the candidate on the content of this regulation and the terms and conditions of participation.

3. The Bank of Albania may propose to the participants of AIPS for the settlement of Albanian currency, to participate also in AIPS EURO, even without a prior request as specified in paragraph 2 of this article, and inform them on the content of this regulation and the terms and conditions of participation.

4. The Bank of Albania, whenever applicable, trains candidates’ future users and leads the testing process with the candidate.

5. Upon successful conclusion of the tests and upon assurance of the compliance of the internal rules of the candidate with this regulation, the Bank of Albania enables the candidate for operation in AIPS EURO.

6. The candidate for participant is notified with an official letter by the Bank of Albania, in which it is confirmed its membership and it is communicated the date for the start of the participant’s operation in AIPS EURO.

7. In case the participant will access AIPS EURO through its users, he fills in the relevant forms provided in the AIPS regulation (for the settlement of Lek), and the Bank of Albania carries out the necessary operations.

8. For a participant in AIPS for the settlement of Lek and in AIPS EURO, each of its users will have access to the entire activity of that participant in both currencies.

9. The Bank of Albania shall inform all participants in AIPS EURO of the name, the correct address of the new participant, as well as the date when this participant will be given access and start operation in AIPS EURO, at least 5 (five) business days prior to this date.

**Article 19**

**Obligations of participants in AIPS EURO**

1. The participant in AIPS EURO has the following obligations:
   a) Comply with the rules and procedures of AIPS EURO;
   b) Carry out its operational activity related to AIPS EURO at any time during the business day, complying with the AIPS EURO operation timetable, provided in Appendix A attached to this regulation.

2. In case the participant will access AIPS EURO through its users, he must comply with the same rules related to the staff engaged and measures taken for its relocation as in the case of the AIPS system for the settlement of Lek, and report to the Bank of Albania about any security violation, observed or suspected, as specified in Appendix C attached to this regulation.
3. In case of interfacing or electronic communication between the participant’s system and AIPS EURO, as well as in cases that the participant has access in AIPS EURO, he must comply with the same rules as in the case of AIPS system for the settlement of Lek in terms of:
   a) Drafting of internal procedures;
   b) Administration of its local systems to ensure the continuity in delivery of payment instructions;
   c) Ensuring the integrity of transactions and controlled user access.

4. The participant in AIPS EURO must comply with the same rules as in the case of AIPS system for the settlement of Lek in terms of:
   a) controlling and filtering of payments;
   b) retaining of transaction records in hard copy and electronic format;
   c) drafting of the contingency plan

5. The participant in AIPS EURO must:
   a) Transmit payments in AIPS EURO, only based on a valid justifying document.
   b) Notify about the authorized signatures in compliance with the provisions of this regulation.
   c) Carry out periodic assessments of integrity and durability of internal equipment and systems connected to AIPS EURO. These assessments are to be carried out as specified in Appendix B attached to this regulation and be officially submitted to the Bank of Albania every January.

6. In the event of breaches of the above obligations, the Bank of Albania sends an official letter to the participant, and the relevant supervisory unit at the Bank of Albania gets informed as well.

Article 20

Notification of the authorized signatures

1. Each year, within January, participants must submit to the Bank of Albania the latest list of authorized signatures, which may be used by the participant to sign the forms specified in the Appendixes attached to this regulation.

2. This list should contain only the authorized signatures which may be used for the purposes listed in paragraph 1 of this Article and no other signatures.

3. Any change in the list of authorized signatures that may be used for the purposes listed in paragraph 1 of this Article, should be immediately notified to the Bank of Albania.

Article 21

Temporary restriction of the participant in AIPS EURO

1. The Bank of Albania is entitled to temporarily restrict a participant in AIPS EURO, in case at least one of the following circumstances is met:
   a) upon submission of an official request by the participant itself;
b) when the participant is temporarily restricted in AIPS for the settlement of Lek;

c) notes that the operation of the participant in the system as a result of technical
difficulties at the participant site, or other circumstances, may cause
disturbances in the general operation of the AIPS EURO.

2. A temporarily restricted participant in AIPS EURO has the right to access the AIPS
EURO system for monitoring purposes, but has no right to settle payments from/to
other participants.

3. The Bank of Albania immediately communicates the decision about temporary
restriction of a participant in AIPS EURO:

   a) with an official letter to the participant that is subject to the above-mentioned
decision,
   b) with a SWIFT text message and/or official letter to the AIPS EURO
participants.

4. The Bank of Albania shall decide to remove the temporary restriction of the
participant, when:

   a) reactivation of access to the system is requested by the participant, after the
temporary restriction carried out upon that participant’s request;
   b) the participant has restarted its normal operation in AIPS for the settlement of
Lek, after its temporary restriction in AIPS for the settlement of Lek;
   c) and it is deemed to not cause any concern for the general operation of the
AIPS EURO.

5. The Bank of Albania immediately communicates the lifting of the temporary
restriction of the participant in AIPS EURO:

   a) with an official letter to the participant that is subject to the above-mentioned
decision;
   b) with a SWIFT text message and/or official letter to the AIPS EURO
participants.

Article 22

Exclusion of a participant from AIPS EURO

1. The Bank of Albania shall decide to exclude a participant from AIPS EURO, when
at least one of the following conditions is met:

   a) upon written request of the participant, and immediately after the approval of
the request by the Bank of Albania;
   b) the participant is merged with /acquired by one/some other banks;
   c) the participant repetitively infringes, the provisions set forth in this regulation;
   d) the participant is placed in a liquidation/bankruptcy process and this
participant’s license is revoked by the Bank of Albania;
   e) the participant is excluded from AIPS for the settlement of Lek.

2. The Bank of Albania immediately communicates the decision to exclude a participant
from AIPS EURO:
a) with an official letter to the participant that is subject to the above-mentioned decision;
b) with a SWIFT text message and/or official letter to the AIPS EURO participants.

3. In the event of a participant’s exclusion from AIPS EURO, the Bank of Albania shall follow the steps below:

a) blocks access in AIPS EURO to the excluded participant, in compliance with the terms specified in the decision on the participant’s exclusion;
b) carries out the technical procedures in AIPS EURO, to guarantee the block of payment instructions between participants that affect the account of the excluded participant in AIPS EURO, in compliance with the terms specified in the decision on the participant’s exclusion;
c) for the purpose of registering/generating transactions related to the participant’s obligations which are managed in AIPS EURO, it technically provides the possibilities for their realisation by keeping the settlement account of the participant in use by the Bank of Albania, up to the date/term specified for the realisation of these operations;
d) in case of a participant's exclusion due to merging with/acquiring by one/some other banks, it may continue to keep active the settlement account and allow the operation of the participant that is subject to exclusion for a limited period of time, with the purpose of completing the operational merger/acquisition following the legal one, based on the terms set forth in the respective decision of the Supervisory Council of the Bank of Albania.
e) after generating/registering all of the obligations of the participant, it shall close the excluded participant’s account in AIPS EURO.

Article 23

Appeal

1. Each participant, whom the Bank of Albania has decided to temporarily restrict and/or exclude from AIPS EURO, has the right to request the abrogation or change of this act by the Governor, within 15 (fifteen) days from the date when the appealer has been notified of this act.

2. After the administrative appeal to the Governor, the participant has the right to address the Court of Appeal.

3. The administrative appeal shall not suspend the enforcement of the administrative act issued by the Bank of Albania, in the event the Bank of Albania values that the entire stability of the financial system may be threatened or jeopardised due to the suspension effect of the appeal.

4. The submission and analysis of the administrative appeal is carried out pursuant to the form, procedures and terms laid down in the Code of Administrative Procedures.

CHAPTER V

SETTLEMENT IN AIPS EURO
Article 24
Operating schedule of AIPS EURO

1. AIPS EURO shall operate in the business days according to the Official Calendar of the Republic of Albania.

2. Business hours of the system, implies the operating hours specified in Appendix A, implying the time throughout which the system is available to participants to access it and carry out activity in it.

3. The Bank of Albania has the right to modify the business hours in emergency situations, in case of needs related to the settlement of instructions, or after evaluating an individual request of a participant.

4. Participants shall be informed of any modification in the business hours, as specified above, via automatic notifications of AIPS EURO and/or via SWIFT text message, and/or by e-mail.

Article 25
Rules of settlement

1. The settlement of a payment transaction shall be carried out immediately after receiving the status “entered” in AIPS EURO.

2. A payment instruction is considered to have received the status “entered” in AIPS EURO whenever it has gone through all the assessment steps of the instruction validity, filtering against the lists of sanctions, and has resulted valid for settlement, as well as there is sufficient balance in the respective settlement account of the ordering participants for its settlement. At the moment it has received the status “entered” in AIPS EURO, the payment instruction is considered as irrevocable.

3. The settlement of a payment instruction shall be considered final for the ordering and beneficiary participants since the moment the respective settlement accounts are debited and credited.

4. The payment order can not be withdrawn after its settlement, but it can be returned to opposite direction, being initiated by the other party.

Article 26
Acceptance of payment orders

1. Transactions accepted by AIPS EURO will be executed on the value date.

2. AIPS EURO accepts payment instructions with a future value date up to 5 (five) business days from the operating date of the system.

3. Payment transactions accepted by AIPS EURO shall be retained until the AIPS EURO business day matches with the value date defined by the participant.

4. Payment transactions with a future value date accepted by AIPS EURO may be cancelled by the participant itself, for as long as the business day of the system does not yet match with the value date defined by the participant.

5. Payment transactions with a value date later than 5 (five) business days from the operating date of the system, or with a value date that does not coincide with a business day of the system, shall be rejected by AIPS EURO.
Article 27
Funds availability check

1. Each transaction will be executed only in case there are sufficient available funds in the account that is debited.
2. Availability of funds in the participant’s account will be determined with reference to the account’s available balance.
3. Participants will monitor the respective account balance and will take measures to ensure the necessary liquidities for the settlement of payment orders.

Article 28
Increase and decrease of funds in the settlement account

1. The participants in AIPS EURO have the possibility to increase or decrease the funds in their settlement account by means of fund transfers through correspondent bank accounts or through the transfer of excessive funds from/to the required reserve account.
2. The orders for increase or decrease of funds through the transfer of excessive funds from/to the required reserve account must be received by the systems at the Bank of Albania within the terms specified in Appendix A, in order to be considered by AIPS EURO according to its operation schedule.
3. The orders for decrease of funds performed through the correspondent banks must arrive at the Bank of Albania within the terms specified in Appendix A, in order to be executed by the Bank of Albania in accordance with the schedules set by the correspondent bank.
4. Each order for increase or decrease of funds, that arrives in the systems at the Bank of Albania after the time specified in Appendix A, will be considered for execution in AIPS EURO on the next business day.
5. The Bank of Albania may perform the reversal of funds wrongly debited or credited in the account, in a transaction of increase or decrease of funds in the settlement account of the participant, and notifies the participant about that.

Article 29
Remuneration of funds in the settlement account

1. The Bank of Albania remunerates the participant for the remaining funds in their settlement account in Euro currency, by the end of each business day.
2. The interest of remuneration of funds held each day in the settlement account of the participant, is calculated with the same rate and method as it is specified for the excess of funds in the required reserve account of banks in Euro, as per the regulation on the minimum required reserve held by the banks at the Bank of Albania.
3. The interest for the remuneration of funds held each day in the settlement account of the participant, is transferred in the respective settlement accounts of banks with a 3 month frequency withing the month that follows the calculation period.
4. The amount of the calculated interest to be paid by the participant for the period is confirmed with the participant, and the latter takes measure to provide the funds in the settlement account in Euro currency on the payment date.
Article 30
Queue of payments

1. All transactions will be queued for execution and checked based on the First-In-First-Out (FIFO) principle and upon the priority granted to the payment orders from the participants.

2. Payment orders that cannot be executed because of insufficiency of funds in the settlement account of the participant, will be placed in a waiting queue by AIPS EURO and will be rechecked by the system whenever there is a change in the available funds in the participant’s account.

3. The funds availability check from AIPS EURO in the settlement account of the participant will take place only on the first transaction of the participant’s queue.

4. The reordering of the queue can be performed only in cases set out in this regulation.

Article 31
Management of transactions priority

1. The priority of transactions shall be defined in full numerical value. The lower the priority value of a transaction, the higher is the priority of the transaction in the queue for execution.

2. The Bank of Albania shall define a priority value for each type of transaction in AIPS EURO.

3. At the moment the transaction has been placed in the queue, it takes as a priority the value that is predetermined for that type of transaction. The priority of the transaction in the queue, can be later changed by the participant as specified in this regulation, by respecting the limits defined on the minimum and maximum allowed value to that transaction.

4. After the payment instructions initiated by the Bank of Albania, higher priority will be given to the SWIFT messages, designated by the participants as urgent, excluding the Bank of Albania.

5. After the SWIFT messages, designated by the participants as urgent, higher priority will be given to the SWIFT messages, sent by participants with normal priority, excluding the Bank of Albania.

Article 32
Changing the order of payments in the queue

1. Except for the instructions initiated by the Bank of Albania, each participant that has sufficient rights and accesses the AIPS EURO system, may change the order of the respective payments in the queue, by changing the value of the priority.

2. Each participant referred to in paragraph 1 of this Article may change the order of the respective unsettled payments in the queue, within the same priority interval for that type of transaction.

3. The change of the order of payments in the queue might also be performed by the Bank of Albania, when requested by the participant.

Article 33
Cancellation of a queued payment

1. Unsettled payment instructions in the queue may be cancelled by the participant that has initiated them.

2. Unsettled payment instructions in the queue may be cancelled at anytime by the Bank of Albania, in the capacity of system administrator:
   a) Upon a specific request by the participant;
   b) When necessary and deemed by the Bank of Albania that the participant due to technical problems, can not manage the respective queue.

3. At the end of day, if there are still unsettled payments in a participant’s queue, they are automatically cancelled by the AIPS EURO system.

Article 34

The rejected payments over the day

The AIPS EURO system shall automatically refuse:
   a) the customer payment orders of participants, which enter into the system after the initial cut-off;
   b) the payment orders that are identified by the system as incorrect.

CHAPTER VI

CONTINGENCY EVENTS AND EMERGENCY PROCEDURES

Article 35

Contingency events

Contingency events are classified as follows:
   a) contingency events occurring in the infrastructure of a participant;
   b) contingency events occurring in the infrastructure of the Bank of Albania

Article 36

Contingency events in the participant’s infrastructure

1. If a participant encounters technical/security difficulties which obstruct:
   a) payment orders processing in AIPS EURO; and/or
   b) monitoring of the AIPS EURO system; and/or
   c) transfer of transactions to the AIPS EURO system;
   the participant shall inform the Bank of Albania within 30 minutes from the moment of identification of these difficulties.

2. The Bank of Albania, upon receiving the notification, collaborates with the participant in identifying the problem and instructs the participant on alternative possibilities.
3. Participants shall immediately inform the Bank of Albania of any change in the circumstances or conditions of operation.

4. If a participant’s technical difficulties continue for a long time, if deemed necessary either by the participant or the Bank of Albania, then depending on the situation, the participant or the Bank of Albania may request temporary restriction of that participant in AIPS EURO.

5. The Bank of Albania shall inform the other participants, in case it deems that the problem of a participant may cause other concerns in the overall functioning of the AIPS EURO system.

Article 37

Contingency events in the infrastructure of the Bank of Albania

In the event of a failure in the infrastructure of the Bank of Albania, in relation to AIPS EURO the latter shall follow all the rules specified on contingency events in the infrastructure of the Bank of Albania, as defined in the regulation of the AIPS system (for the settlement of Lek). The measures taken in such case apply to the AIPS system of the settlement of Lek and to the AIPS EURO system.

Article 38

Registration of contingency events

1. Each participant shall immediately register all contingency events and observed problems in AIPS EURO, as well as any event occurring in its systems or internal systems’ infrastructure which affect the use of AIPS EURO by the participant.

2. The identified events referred to in paragraph 1 of this Article, which have lasted longer than 30 minutes, shall be reported by the participant to the Bank of Albania by e-mail within that same business day.

3. Upon the resumption of the participant’s activity in the system and/or normalisation of the situation, the participant shall report to the Bank of Albania within two business days in compliance with the form specified in Appendix C attached to this regulation. The reporting must be performed either in case of the temporary solution of the situation/incident; or under way until the final solution is reached.

Article 39

Testing of Fallback Recovery procedures in AIPS EURO

1. The Bank of Albania in cooperation with the other participants of AIPS EURO, every six months shall test its Fallback Recovery procedures for contingency events. These procedures are common for both systems, the AIPS system of settlement of Lek and the AIPS EURO system, and are carried out according to the definitions in the regulation of AIPS (for the settlement of Lek).

2. The participants, whenever necessary, may carry out the testing of Fallback Recovery procedures of their own environments. The participant shall inform the Bank of Albania of any testing and infrastructural change that may affect their ability to operate in the AIPS EURO system.

3. If a participant needs to switch to his backup environment, they must perform this operation without affecting either the other participants or the Bank of Albania.
4. In any case, the participant shall inform the Bank of Albania of their intention to switch to backup and later of the successful conduct of this switching.

CHAPTER VII

TECHNICAL ASPECTS OF AIPS EURO MANAGEMENT

Article 40

Change management in AIPS EURO

1. Changes in AIPS EURO are as follows:
   a) Functional and technical changes in the AIPS EURO system;
   b) Changes in SWIFT services related to the AIPS EURO system;
   c) Changes in VPN.

2. The Bank of Albania shall inform and instruct participants prior to the implementation of planned changes in AIPS EURO, whenever these changes affect the participant.

3. The required changes or corrections in the procedures as well as in the complementary documentation of the AIPS EURO system, in case of change, shall be notified to the participants.

4. Any occurring change shall be tested in the testing environment prior to being implemented in the AIPS EURO primary system.

5. In case of changes in operating the AIPS EURO system, all the participants will be informed in advance, providing them with the necessary time for preparing and establishing the necessary conditions to test the connection of their systems to AIPS EURO.

6. The Bank of Albania on its initiative or based on a reasonable request of a participant, may undertake modifications in AIPS EURO, to ensure its normal functioning or its improvement. In the event the proposed changes affect the AIPS EURO participants, the Bank of Albania shall consult the latter in advance.

7. The Bank of Albania, after evaluating the argued request of the participant, shall inform the participant of the acceptance or refusal of the request, providing the respective arguments along with the notification.

8. In the event the aforesaid changes are initiated by:
   a) the Bank of Albania, change costs are paid by the latter;
   b) a participant, then the costs of changes, are covered by all participants of the AIPS EURO system, which benefit from the provided solution, equally;
   c) a participant and the occurring change benefits only that participant, then the costs are to be covered by the participant itself.

9. The Bank of Albania is not obliged to consult the participants when the need to intervene in the AIPS EURO system is urgent and any delay may lead to difficulties for the participants in AIPS EURO.

Article 41
Changes at the participants

1. Any change proposed by a participant associated to its operating environment related to AIPS EURO shall be initially tested and then implemented on the primary site of the participant.

2. For any change occurring in the network addresses or VPN users, the participants shall follow the specifications in the regulation of AIPS (for the settlement of Lek).

Article 42

Contact Persons

The information on the participants’ contact persons, shall be notified and updated at the Bank of Albania in accordance with the specifications in the regulation of AIPS (for the settlement of Lek) including all the contact persons for the AIPS system of the settlement of Lek and for the AIPS EURO system.

Article 43

AIPS EURO users’ assistance

1. The Bank of Albania provides helpdesk services to all participants through which they can ask for assistance on all aspects and problems related to the functioning of AIPS EURO.

2. For the helpdesk service, the Bank of Albania provides an e-mail address available to all the participants where they may send their requests for assistance.

3. The Bank of Albania sends the information on its contact persons, as well as the helpdesk service e-mail address, to the participants by e-mail.

4. The administration of the matters related to security tokens, VPN, digital certificates, user accounts, is carried out jointly for both the AIPS system of the settlement of Lek and the AIPS EURO system, and in this regard the rules defined in the regulation of the AIPS system (for the settlement of Lek) are applied.

5. For any modification occurring in relation to either a participant or their contacts for the AIPS EURO system, the rules defined about the contact persons in the regulation of the AIPS system (for the settlement of Lek) are applied.

CHAPTER VIII

FINAL PROVISIONS

Article 44

Amendments to the regulation

1. The Bank of Albania shall inform participants in the system of any alterations occurring in the provisions of this regulation.

2. Participants can directly submit to the Bank of Albania, proposals of amendments to the provisions of this regulation or of the AIPS EURO system itself.
3. Proposals, in compliance with paragraph 2 of this Article, shall be presented in written form and shall contain a complete description of the goal and the possible benefits, relevant to the proposed amendment.

4. The Bank of Albania reviews these proposals, reserving the right to a final decision to approve/implement or not any of the proposed amendments to the provisions of this regulation or to the AIPS EURO system.

5. If a proposal is being rejected, the Bank of Albania shall inform in written form the participant that made the proposal, by presenting the grounds for the respective refusal.

**Article 45**

**The value date, availability of funds, returns and compensations**

1. A beneficiary participant of a payment processed in AIPS EURO, in accordance with the law “On payment services”, must credit the payment account of the payment beneficiary and make the funds available within the same value date with the date the amount of the payment transaction is credited in the account of the beneficiary bank in AIPS EURO.

2. A beneficiary participant must return/compensate within 5 (five) business days from the value date specified in the payment instruction, the funds that they are not able to transfer to their client account due to:
   a) incorrect or contradictory instructions of the account; and/or
   b) the closure of the designated account of these funds.

3. The compensation of the payment order is carried out by the initiation of a new payment order by the beneficiary entity with opposite direction of the initial payment, minus the commissions and the specified fee for the use of the system, in accordance with the stipulations specified in this regulation.

4. Non-payment of obligations by the beneficiary for the amount and terms determined in this Article, shall constitute a breach of this regulation.

**Article 46**

**Responsibility in events of force majeure**

1. Neither the Bank of Albania, in the capacity of the AIPS EURO operator, nor the participants in the system shall be deemed responsible for the damages arising from failure to meet the obligations stipulated in this regulation, due to state of emergency, wars, other civil turbulence, natural calamities and for any other circumstances out of their control, and as a result of any other force majeure.

2. The participant that is not able to meet its obligations due to reasons as specified in paragraph 1, must:
   a) inform the system operator, in written form, of the cause and degree that has restricted the participant to meet the obligations;
   b) make all reasonable efforts to restart fulfilment of obligations as soon as possible and at the same time try to minimise the negative effects of the causes set forth in paragraph 1.
Article 47
Confidentiality

1. Participants shall follow the confidentiality rules and regulations in handling information related to all payment instructions entered in AIPS EURO.

2. Participants in AIPS EURO may exchange information with any other participant, regarding every aspect of operation or management of this system.

3. Each participant shall instruct the respective staff, who have access to the information on the payment instructions entered in AIPS EURO, to maintain confidentiality related to that information, in compliance with the confidentiality rules and regulations and the provisions laid down in this regulation.

4. Participants and the Bank of Albania will pay the same attention to protect the confidentiality of information which has been classified as confidential by the other party, as for the protection of their own information which has been classified as confidential.

5. Participants and the Bank of Albania will comply with the provisions of this Article even after the closure of the participant’s settlement account, or exclusion from participation in the system.

Article 48
Internal organisation

The internal organisation of the work within the units of the Bank of Albania for the realisation of the above-stated tasks is specified in other bylaws of the Bank of Albania.

Article 49
Entry into force

This regulation shall enter into force immediately after its publication in the Official Journal of the Republic of Albania.

CHAIRMAN OF THE SUPERVISORY COUNCIL

Gent SEJKO
## Appendix A. Operation timetable of AIPS EURO

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>08:20 – 08:30</td>
<td>Start-up procedures for opening the business day</td>
<td>The interval for performing the “Start of Day” in AIPS EURO. Start of day will take place within 08.30. AIPS EURO will only accept transactions for the increase/decrease of funds in the settlement account of participants.</td>
</tr>
<tr>
<td>08:20 – 08:35</td>
<td>Start of Operations</td>
<td>The interval for performing the “Open For Business” in AIPS EURO. Open For Business takes place after carrying out Start of Day. Participants may send and receive payments, and increases/decreases of funds in the settlement account of participants are accepted.</td>
</tr>
<tr>
<td>15:00</td>
<td>Maximum term for the acceptance or orders to decrease funds (with correspondent banks)</td>
<td>The time limit (maximum) for the acceptance of participants’ orders to decrease funds in the account through correspondent banks. After this time, the order for the transfer for the decrease of funds through the correspondent banks, is not guaranteed to be executed within that business day.</td>
</tr>
<tr>
<td>16:15</td>
<td>Initial Cut-off</td>
<td>AIPS EURO does not accept more client payments. AIPS EURO only accepts instructions for the increase of funds in the settlement account of the participant.</td>
</tr>
<tr>
<td>16:20</td>
<td>Final Cut-off</td>
<td>AIPS EURO calculates the results/positions of the participants for the payment instructions settled during the business day. AIPS EURO only accepts instructions for the increase of funds in the settlement account of the participant.</td>
</tr>
<tr>
<td>16:30 – 16:45</td>
<td>End of the business day</td>
<td>The end of day procedures of the system are carried out, the end-of-day reports are generated, and the accounts’ balances are delivered via SWIFT confirmation messages. AIPS EURO does not accept instructions for the increase of funds in the settlement account of the participant for that business day.</td>
</tr>
</tbody>
</table>
# Appendix B. Self-assessment of operation in AIPS EURO

<table>
<thead>
<tr>
<th>Name of Participant</th>
<th>Authorized person to issue the report</th>
<th>Signature:</th>
<th>Stamp</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Criminal activity related to AIPS EURO</th>
<th>YES</th>
<th>NO</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 Has your institution noted any criminal activity or attempted criminal activity in the framework of AIPS EURO, during the year?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>2 If yes, has it been reported to the Bank of Albania, in accordance with the rules and procedures of AIPS EURO?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>3 Has the method used been identified and the appropriate correction been made?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>4 Did this activity result in financial loss for the institution or your clients?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>5 If yes, are you still working towards compensating such losses?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>B</th>
<th>Contingency plans and relevant facilities</th>
<th>YES</th>
<th>NO</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 Does your institution have a documented contingency plan related to operations in AIPS EURO?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>2 Does the plan cover enough possible scenarios of contingency events?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>3 Does your institution hold computer and/or SWIFT interface backup facilities that are used for connection to AIPS EURO?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>4 If yes, are these facilities physically separated from the main location of the SWIFT environment?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>5 Has your institution tested contingency plans for supportive communications in case of losing VNP connections?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>6 Do you think that possible risks for the operation in AIPS EURO have been addressed and analysed in a satisfactory manner?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C</th>
<th>Interruption period and system durability</th>
<th>YES</th>
<th>NO</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 Have your operations in AIPS EURO ever been the subject of considerable interruption of function?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>2 If yes, have they been reported to the Bank of Albania and have they been registered in the register of unforeseen events in accordance with AIPS EURO procedures?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td></td>
<td>3 Do you think that your systems connected to AIPS EURO have adequate capacities and stability to cope with your traffic of payments in AIPS EURO in a timely and secure manner?</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**Notes:**
### INCIDENT REPORT IN AIPS EURO

<table>
<thead>
<tr>
<th>Name of Bank</th>
<th>Authorized person to issue the report</th>
<th>Signature:</th>
<th>Stamp</th>
<th>Type of report:</th>
<th>Date of report : (dd/mm/yyyy)</th>
<th>Number (yyyymdd-no)</th>
<th>Involved/affected systems</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>☐ Intermediate</td>
<td>/ /</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>☐ Final</td>
<td>/ /</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Contact persons:**

Related to other incident/s (list of incident numbers)

### DESCRIPTION OF INCIDENT AND EFFECTS

<table>
<thead>
<tr>
<th>Start of incident (dd/mm/yyyy hh:mm)</th>
<th>End of incident (dd/mm/yyyy hh:mm)</th>
<th>Identification time (dd/mm/yyyy hh:mm)</th>
<th>Reporting/notification time to BoA (dd/mm/yyyy hh:mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>/ / / __ :__</td>
<td>/ / / __ :__</td>
<td>/ / / __ :__</td>
<td>/ / / __ :__</td>
</tr>
</tbody>
</table>

**Description of incident:**

### CONSEQUENCES OF INCIDENT

- [ ] Interruption of SWIFT network
- [ ] Delay
- [ ] Delayed closure
- [ ] System does not respond
- [ ] Delay in processing payments
- [ ] Delayed opening
- [ ] “Site Recovery”
- [ ] Unprocessed payments
- [ ] Other
- [ ] Announcement of emergency
- [ ] Infringement of data integrity

**Measures taken and modifications performed to resolve the incident:**

**Implementation date of measures/modifications (dd/mm/yyyy)**: / / / ___

### PLAN OF MEASURES FOR THE FINAL SOLUTION OF THE INCIDENT

**Measures taken and modifications performed or planned to resolve the incident**

<table>
<thead>
<tr>
<th>Planned date (dd/mm/yyyy)</th>
<th>Implementation date (dd/mm/yyyy)</th>
<th>Successfully resolved</th>
<th>Unresolved</th>
</tr>
</thead>
<tbody>
<tr>
<td>/ / / ___</td>
<td>/ / / ___</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Appendix D. Fees applied on the use of AIPS EURO

<table>
<thead>
<tr>
<th>Component</th>
<th>Description</th>
<th>Fee in ALL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual system maintenance fee for AIPS EURO</td>
<td>Payable at the beginning of each year. For new participants the fee shall be charged for the remaining period.</td>
<td>0</td>
</tr>
<tr>
<td>Per transaction fee</td>
<td>Payable every end of month</td>
<td></td>
</tr>
<tr>
<td>Payment authorisation</td>
<td></td>
<td>170</td>
</tr>
<tr>
<td>Confirmation of debit/credit</td>
<td></td>
<td>70</td>
</tr>
<tr>
<td>Transactions of participants sent at the Bank of Albania with official letter</td>
<td></td>
<td>N/A</td>
</tr>
<tr>
<td>Other services</td>
<td>Payable for every service</td>
<td></td>
</tr>
<tr>
<td>Temporary restriction of participant</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Delivery of security device</td>
<td></td>
<td>by purchase cost per unit</td>
</tr>
</tbody>
</table>