

## Appendix A. Operation timetable of AECH

Time	Event	Operations and available functions
08:15 – 08:20	System start-up	Start of business day in AECH.
08:35 – 10:00	First clearing session	The time interval within which the payment instructions are accepted and approved and the clearing of payment instructions of the first session is carried out. Approved direct debits shall be cleared only in the first clearing session.
10:05	Net settlement of the first clearing session's result	AECH generates the net settlement instruction of the first clearing session, which will be sent for settlement in AIPS.
10:35 – 12:30	Second clearing session	The time interval within which the payment instructions are accepted and approved and the clearing of payment instructions of the second session is carried out.
12:35	Net settlement of the second clearing session's result	AECH generates the net settlement instruction of the second clearing session, which will be sent for settlement in AIPS.
13:35 – 14:45	Third clearing session	The time interval within which the payment instructions are accepted and approved and the clearing of payment instructions of the third session is carried out.
14:50	Net settlement of the third clearing session's result	AECH generates the net settlement instruction of the third clearing session, which will be sent for settlement in AIPS.
16:00	Cut-Off	Payment instructions still waiting to be approved, as well as those sent beyond the acceptance time of the last session, shall be automatically refused from the system and the respective participant will be informed.
16:15 – 16:30	Closing of the business day	The business day of the AECH will be closed and the end-of-day reports will be generated.