Approved by

by the Chairman of the Executive Board of NSD

(Order No.НРД-П-2024-214 dated 1 July 2024)

 **RULES OF THE NSD PAYMENT SYSTEM**

The payment system operator is recorded in the Register of Payment System Operators on 26 December 2012 under registration number 0014

Contents

[1. Terms and definitions 3](#_Toc177995108)

[2. General Provisions 7](#_Toc177995109)

[3. Payment Infrastructure Service Operators 8](#_Toc177995110)

[4. Participation and Suspension or Discontinuance of Participation in the NSD Payment System 11](#_Toc177995111)

[5. NSD Payment System Members’ Duty to Comply with the Requirements of the AML/CFT Law. Requirement to Specify Payer’s Details When Making a Cash Transfer in Accordance with the AML/CFT Law, if the NSD Payment System Participant’s Instruction Lacks Such Details 16](#_Toc177995112)

[6. Interaction between NSD Payment System Members 18](#_Toc177995113)

[7. NSD Payment System’s Operating Procedure 19](#_Toc177995114)

[8. Forms of Cashless Settlements and Forms of Cash Transfer Instructions 20](#_Toc177995115)

[9. Cash Transfer Process in the NSD Payment System; Irrevocable, Unconditional and Final Cash Transfers 21](#_Toc177995116)

[10. Payment Clearing and Settlements in the NSD Payment System 21](#_Toc177995117)

[11. Procedure for Securing NSD Payment System Participants’ Cash Transfer Liabilities 24](#_Toc177995118)

[12. Procedures Performed in the NSD Payment System upon Acceptance of Cash Transfer Instructions for Execution and Their Execution 25](#_Toc177995119)

[13. Payment for Services 28](#_Toc177995120)

[14. Interaction with Other Payment Systems 29](#_Toc177995121)

[15. Interaction with Clearing Houses Operating in Accordance with the Clearing Law; Specific Procedure for Making Transactions in Trading or Clearing Bank Accounts 30](#_Toc177995122)

[16. Ensuring the NSD Payment System Operation 35](#_Toc177995123)

[17. Monitoring of Compliance with the NSD Payment System Rules 56](#_Toc177995124)

[18. Liability of NSD Payment System Members for Non-Compliance with the NSD Payment System Rules 57](#_Toc177995125)

[19. Resolution of Disputes with NSD Payment System Participants and PIS Operators 60](#_Toc177995126)

[20. Amendments to the NSD Payment System Rules 60](#_Toc177995127)

[21. Disclosure of the NSD Payment System Rules 61](#_Toc177995128)

[Appendix 1](#_Toc177995129)

[Form of a List of Payment Infrastructure Service Operators of the NSD Payment System 62](#_Toc177995130)

[Appendix 2](#_Toc177995131)

[Form of a Declaration of Accession to the NSD Payment System Rules 63](#_Toc177995132)

[Appendix 3](#_Toc177995133)

[Fee schedule for cash transfer services in the Payment System 65](#_Toc177995134)

[Appendix 4](#_Toc177995135)

[Form of a List of Payment Systems Interacting with the NSD Payment System 66](#_Toc177995136)

[Appendix 5](#_Toc177995137)

[Form of a List of Clearing Houses Interacting with the NSD Payment System 67](#_Toc177995138)

[Appendix 6](#_Toc177995139)

[NSD Payment System Data Protection Requirements 70](#_Toc177995140)

# Terms and definitions

* 1. For the purposes of these NSD Payment System Rules (the “Rules”), the following terms and definitions shall apply:

**ASES** shall mean NSD's Automated Electronic Settlement System: a hardware and software system that automates the transfer of funds in NSD Payment System;

**Banking Services** shall mean services provided by the NSD Payment System Settlement Centre for maintaining bank accounts and executing Transactions, as well as other services provided by the Centre related to the execution of Transactions;

**BR Regulations 607** shall mean Bank of Russia's Regulations No. 607-P dated 3 October 2017 "On the Requirements to Methods of Ensuring Uninterrupted Operation of a Payment System, Uninterrupted Operation Indicators of a Payment System, and Payment System Risk Analysis Methods, Including Risk Profiles";

**BR Regulations 683** shall mean Bank of Russia's Regulations No. 683-P (as amended on 18 February 2022) dated 17 April 2019 "On Mandatory Requirements for Credit Institutions to Ensure Data Protection in Banking to Counter Unauthorised Funds Transfers" (registered in the Ministry of Justice of Russia on 16 May 2019 No 54637);

**BR Regulations 719** shall mean Bank of Russia's Regulations No 719-P dated 4 June 2020 "On the Requirements to Protect Information Related to Funds Transfers and on the Procedure for the Bank of Russia to Control the Compliance with the Requirements to Protect Information Related to Funds Transfers";

**PS Uninterrupted Operation** shall mean uninterrupted operation of the NSD Payment System;

**Interacting Clearing House** shall mean a Clearing House that interacts with the NSD Payment System in accordance with the NPS Law, subject to specific provisions of these Rules applicable to cash transfers in on-exchange trades;

**Interacting Payment System** shall mean a payment system the operator of which entered into an interaction agreement with the NSD Payment System Operator, the terms and conditions of which are consistent with the requirements set forth by the NPS Law;

**GOST R 57580.1-2017** shall mean GOST R 57580.1-2017. National Standard of the Russian Federation. Security of Financial (banking) Operations. Information Protection of Financial Organizations. Basic Set of Organizational and Technical Measures (approved and put into effect by Order No. 822-ст of Federal Agency for Technical Regulation and Metrology (Rosstandart) of 8 August 2017 N 822-st);

**GOST 57580.2-2018** shall mean GOST R 57580.2-2018. National Standard of the Russian Federation. Security of financial (banking) operations. Information protection of financial organizations. Conformity assessment methods (approved and put into effect by Order No. 156-ст of Rosstandart of 28 March 2018);

**Bank Account Agreement** shall mean a bank account agreement between NSD, acting as PSSC, and an NSD Payment System Participant by way of accession to the agreement (in accordance with Article 428 of the Civil Code of the Russian Federation), the terms and conditions of which are set forth in NSD's Terms and Conditions and Fee Schedule;

**EDI Agreement** shall mean the Electronic Data Interchange Agreement between NSD and the NSD Payment System Participant;

**Clearing Law** shall mean Federal Law No. 7-FZ dated 7 February 2011 "On Clearing, Clearing Activities and a Central Counterparty";

**NPS Law** shall mean Federal Law No. 161-FZ dated 27 June 2011 "On the National Payment System";

**AML/CFT Law** shall mean Federal Law No. 115-FZ dated 7 August 2001 "On Counteracting the Legalisation (Laundering) of Proceeds of Crime and the Financing of Terrorism";

**Application for Accession** shall mean an application for accession to the Rules in the form prescribed by the NSD (Appendix No. 2 to the Rules);

**Identification Code** shall mean a unique code (number) in the NSD Payment System, which unambiguously identifies an NSD Payment System Participant and the type of its participation in the NSD Payment System;

**Clearing House** shall mean a clearing house operating in accordance with the Clearing Law;

**Business Critical Services** shall mean NSD Payment System’s services that, with respect to NSD Payment System Participants, constitute key or material services in NSD Payment System’s operations, and that are to be secured with the help of processes and resources aimed at ensuring the continuity of NSD Payment System operation;

**Personal Account** (Moscow Exchange Member's Personal Account) shall mean a web service provided for in the EDI Agreement, which allows to increase the level of customer service by providing various possibilities of data transfer and actions through the account;

**NSD** shall mean National Settlement Depository;

**Payer’s Mandatory Detail**s shall mean a Payer’s details required in accordance with the AML/CFT Law;

**PIS Operators** shall mean payment infrastructure service operators, namely the PSOC, the PCC, and the PSSC;

**Account Transaction or Transaction** shall mean a cash transfer to or from an Account;

**PSOC** shall mean the NSD Payment System’s operational center that meets the requirements set forth by the NPS Law;

**Cash Transfer Instruction Batch** shall mean a batch of electronic documents (“ED Batch”) compiled by NSD and containing more than one Cash Transfer Instruction subject to a Batch Processing in accordance with these Rules and NSD’s other regulations;

**Batch Processing** shall mean a processing mode that requires that NSD reject the entire instruction batch received, if at least one instruction from the batch fails to meet the applicable requirements;

**Data Encryption Tools Regulations 2005** shall mean the Data Encryption Tools Development, Production, Marketing and Use Regulations approved by the Federal Security Service of the Russian Federation (Order No. 66 dated 9 February 2005);

**PCC** shall mean the NSD Payment System’s payment clearing center that meets the requirements set forth by the NPS Law;

**Software** shall mean the software.

**AML/CFT** shall mean anti-money laundering and countering the financing of terrorism;

**BR Regulations 762-P** shall mean Bank of Russia Regulation No. 762-P dated 29 June 2021 ‘On Funds Transfer Rules’;

**NSD Payment System Business Continuity Calculation Procedure** shall mean an internal document of the NSD Payment System Operator setting out the rules for calculating the NSD Payment System Business Continuity Indicators;
**Incident Response Procedure** shall mean an internal document of NSD Payment System Operator setting out the procedure for responding to incidents;

**Government Regulations 584** shall mean the Regulations on Information Protection in a Payment System approved by the Government of the Russian Federation (Resolution No. 584 dated 13 June 2012);

**Rules or NSD Payment System Rules** shall mean the rules drafted in accordance with the requirements set forth by Federal Law No. 161-FZ dated 27 June 2011 “On the National Payment System” and approved by NSD’s competent management body, which govern the functioning of the payment system in which NSD acts in the capacity of payment system operator and payment infrastructure service operators;

**NSD Payment System** shall mean the payment system in which NSD acts as the operator;

**PC** shall mean a personal computer;

**Instruction or Cash Transfer Instruction** shall mean an instrument on the basis of which a Transaction is to be executed, which is issued in accordance with the requirements set forth by Russian laws, Bank of Russia’s regulations, and these NSD Payment System Rules;

**Operating Procedure** shall mean the sequence and timing of Transactions and document exchange between the Parties as established by NSD;

**Real-Time** shall mean the mode of providing payment services and PI Services, implying that cash transfers are made continuously during the NSD Payment System Operational Day and immediately upon receipt of Instructions by the NSD Payment System, subject to the terms and conditions set out in these Rules;

**PSSC** shall mean the NSD Payment System’s settlements center that meets the requirements set forth by the NPS Law;

**Website** shall mean the official website of NSD at www.nsd.ru.

 **ISS** shall mean the Information Security Service or information security officers;

**Data Encryption Tools** shall mean tools designed for data encryption;

**IS System** shall mean NSD’s information security system;

**Questionable Transaction** shall mean a Transaction that, due to its nature, is treated as questionable in accordance with the Bank of Russia’s guidelines issued in compliance with the AML/CFT laws of the Russian Federation;

**NSD Payment System Members** shall mean the NSD Payment System Operator, PIS Operators, and NSD Payment System Participants;

**Party** shall mean NSD and an NSD Payment System Participant (jointly referred to as the Parties);

**Account** shall mean a bank account, either in Russian rubles or in a foreign currency, opened for an NSD Payment System Participant with the PSSC under a Bank Account Agreement;

**Fee Schedule** shall mean NSD's fees for cash transfer services in the Payment System;

**AML/CFT Requirements** shall mean any AML/CFT requirements set forth by the Russian laws or Bank of Russia's regulations, or AML/CFT recommendations of the Bank of Russia or other competent authorities;

**Information Protection Requirements** shall mean any requirements imposed by NSD in compliance with the applicable Russian laws and Bank of Russia’s regulations and aimed at ensuring information protection in the course of cash transfers in the NSD Payment System;

**PI Services** shall mean payment infrastructure services in the NSD Payment System;

**Authorised Representatives** shall mean an NSD Payment System’s representatives authorized to deal with the cash funds available in an Account, whose authority is certified in the manner stipulated by the Russian laws, Bank of Russia’s regulations, and the Bank Account Agreement;

**Terms and Conditions** shall mean the terms and conditions of NSD's banking services;

**Conditional Cash Transfer or Conditional Transfer** shall mean a cash transfer made under an Instruction the execution of which is conditional upon the taking of certain actions and/or submission of certain documents or is subject to compliance with any other conditions set out in law, wire transfer rules, these Rules, or Bank Account Agreement;

**NSD Payment System Participants** shall mean participants of the payment system in which NSD acts as the operator;

**Federal Law 63-FZ** shall mean Federal Law No. 63-FZ dated 6 April 2011 “On Digital Signatures”;

**Emergencies** shall mean any situation that causes any changes in interaction between interacting organizations, which changes persist for more than 20 minutes, including:

• malfunction of a key IT system designed for business process automation;

• failure (unavailability) of any main communication channel, including the Moscow Exchange’s corporate network, Internet, SWIFT system, or the channel for communication with the Bank of Russia’s Payment System, or any other channel for communication with interacting organizations;

• a situation where NSD’s employees are physically unable to be at their workplaces due to a fire, flood, accident, act of terrorism, subversion, sabotage, natural disaster, or any other force majeure event; or

• any other event adversely affecting normal interaction with interacting organizations for more than 20 minutes.

**Electronic Message** shall mean an electronic message to be processed in the NSD Payment System;

**Electronic Payment Instrument** shall mean an instrument and/or means enabling NSD Payment System Participants and Clearing Houses to issue, certify, and submit Instructions to the NSD Payment System for a cash transfer using cashless settlement methods available in the NSD Payment System, with the help of information and communication technologies, electronic data storage devices, or any other technical devices.

* 1. Other terms shall have the meanings prescribed by the legislation of the Russian Federation, regulations and regulations of the Bank of Russia.
	2. Unless specified otherwise, all time limits referred to in these Rules shall be in calendar days.

# General Provisions

* 1. These Rules have been prepared in accordance with the requirements to the establishment and operation of payment systems, as set forth by the NPS Law and Bank of Russia’s regulations.
	2. In the NSD Payment System, cash transfers shall be made to or from Accounts, including cash transfers relating to:
* Bank of Russia’s open-market transactions or refinancing of credit institutions;
* on-exchange trades, including trades on Moscow Exchange; and
* over-the-counter trades.
	1. NSD Payment System Participants may open Accounts in the NSD Payment System for the purposes of settlement of trades cleared in accordance with the Clearing Law, such Accounts being trading and/or clearing bank accounts under the Clearing Law.
	2. Cash transfers to or from Accounts (including cross-border transfers) shall be made on the basis of Instructions given by NSD Payment System Participants or persons authorized to deal with the cash funds available in such Accounts, in accordance with the Russian laws, Bank of Russia’s regulations, these Rules, and Bank Account Agreement.
	3. Cash transfers in the NSD Payment System shall be made through the ASES.
	4. NSD shall be the NSD Payment System Operator. In its capacity as NSD Payment System Operator, NSD shall:
		1. issue NSD Payment System Rules and monitor compliance by all NSD Payment System Members with the NSD Payment System Rules;
		2. maintain a list of PIS Operators, ensure uninterrupted provision of payment infrastructure services to NSD Payment System Participants, and notify the Bank of Russia and NSD Payment System Participants of any suspension (discontinuance) of payment infrastructure services (and causes thereof) on the date of such suspension (discontinuance), in the manner required by the Bank of Russia;
		3. be responsible for establishing a risk management system for the NSD Payment System in accordance with Article 28 of the NPS Law, assess and manage risks in the NSD Payment System, and ensure uninterrupted operation of the NSD Payment System in the manner required by the Bank of Russia; and
		4. provide conditions for pre-trial resolution and/or arbitration of disputes involving NSD Payment System Participants in accordance with these Rules.
	5. In its capacity as NSD Payment System Operator, NSD shall also act in the capacity of cash transfer operator and all PIS Operators (PSOC, PCC, and PSSC).
	6. As PIS Operator in the NSD Payment System and cash transfer operator, NSD shall process cash transfers to or from Accounts by providing operational services, payment clearing services, and Bank Account Services in the manner prescribed by the applicable laws of the Russian Federation and these Rules.

# Payment Infrastructure Service Operators

* 1. **Payment Infrastructure Service Operators in the NSD Payment System and Their Roles**
		1. The payment infrastructure of the NSD Payment System is represented by the following PIS Operators:
* Operational Center (PSOC);
* Payment Clearing Center (PCC); and
* Settlements Center (PSSC).
	+ 1. In the NSD Payment System, NSD shall act in the capacity of all PIS Operators, i.e., as PSOC, PCC, and PSSC.
		2. Acting in the capacity of PIS Operators in the NSD Payment System, NSD shall comply with the bank secrecy and information protection requirements set out in clause 16.5 of these Rules in accordance with the applicable laws of the Russian Federation.
		3. Acting in the capacity of PSOC, NSD shall provide NSD Payment System Participants and their clients with the following services:
* cash transfer services, including with the use of Electronic Payment Instruments;
* receipt of Electronic Messages containing NSD Payment System Participants’ Instructions;
* transmission of such Electronic Messages to the PCC and PSSC;
* delivery to NSD Payment System Participants of PCC’s confirmations of acceptance and execution of NSD Payment System Participants’ Instructions; and
* ensuring Electronic Message interchange between NSD Payment System Participants, or between NSD Payment System Participants and their clients, or NSD Payment System Participants and the PCC, or NSD Payment System Participants and the PSSC, or the PCC and the PSSC.

A guaranteed level of operational services in the NSD Payment System and methods to achieve that level are described in Section 16 (Support of the Payment System Operation) of these Rules.

* + 1. Acting in the capacity of PCC, NSD shall provide the following services in the NSD Payment System:
* acceptance of NSD Payment System Participants’ Cash Transfer Instructions for execution and confirmation of their acceptance for execution;
* transmission of NSD Payment System Participants’ Instructions to be executed to the PSSC; and
* payment clearing services in the manner stipulated by the NPS Law, BR Regulations 762-П dated 29 June 2021, and Section 10 (Payment Clearing and Settlements in the NSD Payment System) of these Rules.
	+ 1. Acting in the capacity of PSSC, NSD shall provide the following services in the NSD Payment System:
* execution of NSD Payment System Participants’ / Clearing Houses’ Instructions received from the PCC by debiting or crediting Accounts; and
* sending confirmations of execution of NSD Payment System Participants’ / Clearing Houses’ Instructions.
	+ - 1. Settlements in the PSSC shall be performed in the manner stipulated by the NPS Law, BR Regulations 383, and Section 10 (Payment Clearing and Settlements in the NSD Payment System) of these Rules.
			2. The PSSC shall provide Bank Account Services to NSD Payment System Participants under a Bank Account Agreement in accordance with NSD's Terms and Conditions of Bank Account Services constituting an appendix to the Bank Account Agreement.
			3. The standard terms and conditions of a Bank Account Agreement shall apply to all NSD Payment System Participants.
			4. The Bank Account Agreement, NSD's Terms and Conditions of Bank Account Services, and other appendices to the Bank Account Agreement are available on the Web Site.
		1. Operational services, payment clearing services, and Bank Account Services in the NSD Payment System shall be provided through the ASES.
	1. **Requirements to PIS Operators**
		1. Requirements to PIS Operators shall be set forth by the NSD Payment System Operator upon recommendations issued by the competent collegial body in charge of risk management in the NSD Payment System.
		2. Acting in the capacity of PSSC, NSD shall meet the financial soundness and risk management requirements imposed by the Bank of Russia on settlement centers of systemically important payment systems. Information on whether or not NSD meets the financial soundness and risk management requirements imposed by the Bank of Russia on settlement centers of systemically important payment systems shall be posted on the Web Site.
	2. **Engagement of Third-Party PIS Operators**
		1. Decisions to engage third-party organizations to act as PIS Operators in the NSD Payment System shall be made by NSD’s Executive Board.
		2. Where a third-party organization is engaged to act as PIS Operator in the NSD Payment System, these Rules shall be amended to set forth requirements to that PIS Operator and a procedure for interaction between NSD and the relevant third-party organization.
	3. **List of Payment Infrastructure Service Operators**
		1. Acting in the capacity of NSD Payment System Operator, NSD shall maintain a List of Payment Infrastructure Service Operators in the NSD Payment System (the “List of PIS Operators”) in the form of Appendix [1](#_Форма_перечня_операторов) to these Rules.
		2. The List of PIS Operators and amendments thereto shall be approved by the Chairman of the NSD Executive Board.
		3. The List of PIS Operators shall contain the following details for each PIS Operator:
* PIS Operator’s name: full and short (if any) name of the PIS Operator in the language of the jurisdiction of PIS Operator’s incorporation;
* PIS Operator’s status in the NSD Payment System: PSOC, PCC, or PSSC;
* PIS Operator's registration numbers: Principal State Registration Number (OGRN), registration number recorded in the Book of State Registration of Credit Institutions (if the PIS Operator is a credit institution), Russian National Classifier of Enterprises and Organizations (OKPO) Code, taxpayer identification number and taxpayer registration reason code (INN/KPP), and Russian National Classifier of Countries of the World (OKSM) code (if the PIS Operator is a non-Russian organization);
* number and date of the agreement under which the PIS Operator will provide its services (to be omitted where the NSD Payment System Operator acts in the capacity of such PIS Operator);
* PIS Operator’s registered office;
* PIS Operator’s contact details and official web site: PIS Operator’s mailing address, contact telephone numbers, and official web site (if any);
* PIS Operator’s authorized and paid-up share capital (if the PIS Operator is not a credit institution);
* full name of the PIS Operator’s chief executive officer or PIS Operator’s management company’s name, and full name of the PIS Operator’s chief accountant (if any); and
* approval date of the List of PIS Operators.
	+ 1. The NSD Payment System Operator shall be responsible, in accordance with the Russian laws, for the accuracy of any information recorded in the List of PIS Operators.
		2. The List of Payment Infrastructure Service Operators in the NSD Payment System shall be posted on the Web Site.

# Participation and Suspension or Discontinuance of Participation in the NSD Payment System

* 1. **Types of Participation in the NSD Payment System**
		1. Only direct participation in the NSD Payment System shall be allowed. Direct NSD Payment System Participants shall be any organizations that acceded to the NSD Payment System Rules and entered into a Bank Account Agreement.
		2. An NSD Payment System Participant shall only accede to the NSD Payment System Rules by accepting them in full. An organization shall accede to the NSD Payment System Rules by submitting to NSD an application of accession to these Rules in the form of an electronic document according to Appendix [2](#_Форма_заявления_о) (the "Declaration of Accession") submitted via the Personal Account and by being assigned an Identification Code in the manner stipulated by clause 4.4 of these Rules. An organization acceding to the NSD Payment System Rules shall meet the eligibility requirements and criteria set out in clauses 4.2 and 4.3 of these Rules.

The NSD Payment System Operator shall take a decision regarding the organization's accession to the NSD Payment System Rules within 10 business days following the date of receipt of the organization's Declaration of Accession, provided that the organization already has a Bank Account Agreement.   Where the organization does not have an Account with the PSSC, the NSD Payment System Operator shall take a decision regarding the organization's accession to the NSD Payment System Rules within 10 business days following the execution of the Bank Account Agreement.

The organization shall become an NSD Payment System Participant on the date when the organization is assigned an Identification Code by the NSD Payment System Operator.

* + 1. In the NSD Payment System, the standard terms and conditions of a Bank Account Agreement shall apply to all NSD Payment System Participants.
		2. A standard Bank Account Agreement form shall be posted on the Web Site.
		3. Bank accounts for the Bank of Russia shall be opened and maintained subject to specific terms and conditions set out in the Russian laws for the relevant transactions and trades of the Bank of Russia and in agreements between the Bank of Russia and NSD.
	1. **NSD Payment System Participants**
		1. Any organization that falls under the definition of a payment system participant in Article 21 of the NPS Law and that can be serviced by NSD in accordance with the Russian laws may become an NSD Payment System Participant, provided that such organization meets the eligibility criteria for participation in the NSD Payment System, as set out in the NSD Payment System Rules.
	2. **Eligibility Criteria for Participation in the NSD Payment System**
		1. The eligibility criteria for participation in the NSD Payment System shall be requirements set forth by the NSD Payment System Operator to ensure uninterrupted operation of the NSD Payment System. Such requirements may relate to technologies used by NSD Payment System Participants and other factors.

The eligibility criteria for participation in the NSD Payment System shall be determined by the NSD Payment System Operator upon recommendation issued by the collegial body in charge of risk management in the NSD Payment System.

* + 1. The following eligibility criteria for participation in the NSD Payment System shall apply:
			1. NSD Payment System Participants must enter into an EDI Agreement with NSD.

The EDI Agreement and NSD's Electronic Data Interchange Rules shall be posted on the Web Site.

* + - 1. NSD Payment System Participants must meet the following technical and technological requirements in accordance with the EDI Agreement and NSD's Electronic Data Interchange Rules:
* registration in NSD’s IT system;
* use of Data Encryption Tools permitted by NSD;
* use of communication channels permitted by NSD (and communication channel providers permitted by NSD);
* use of NSD-permitted software on NSD Payment System Participant’s remote computer;
* compliance with NSD’s user manual, and, in particular, ensuring security of computers and communication channels;
* meeting NSD’s technical requirements to computer equipment and communication channels;
* use of a valid digital signature to sign each and every document, which allows to verify the authorship and integrity of such documents;
* use of electronic document types and formats required by NSD; and
* ensuring that electronic documents are submitted to the NSD Payment System within the time limits and in the order required by NSD’s operating procedures.
	1. **Assignment of a Code (Number) Allowing to Unambiguously Identify the NSD Payment System Participant and the Type of Its Participation in the NSD Payment System**
		1. The NSD Payment System Operator shall assign each NSD Payment System Participant an Identification Code comprising six significant digits divided into two groups: Х0Х1Х2Х3Х4Х5.

## First group:

## Х0 – designates the type of participation in the NSD Payment System: direct NSD Payment System Participant. The value of this digit shall be “D”.

## Second group:

Х1Х2Х3Х4Х5 – designates the NSD Payment System Participant’s number, which is unique in the NSD Payment System. The number shall comprise five digital characters from 0 to 9 in any combination.

* + 1. The Identification Code assigned shall be communicated in writing to the NSD Payment System Participant upon its accession to the NSD Payment System Rules, no later than the business day next to the Identification Code assignment date.
		2. The NSD Payment System Operator shall maintain a list of NSD Payment System Participants, which shall contain NSD Payment System Participants’ Identification Codes.
		3. Upon discontinuance of an NSD Payment System Participant’s participation in the NSD Payment System, it shall not be allowed to use such NSD Payment System Participant’s Identification Code for identification of any other NSD Payment System Participant.
		4. Where a former NSD Payment System Participant is re-accepted to the NSD Payment System, such NSD Payment System Participant may be assigned the same Identification Code that was used before the NSD Payment System Participant's participation was discontinued.
	1. **Suspension of Participation in the NSD Payment System**
		1. Suspension of participation in the NSD Payment System shall mean that the application of the NSD Payment System Rules in relationships between the NSD Payment System Operator and the relevant NSD Payment System Participant becomes temporarily suspended for a time period determined by the NSD Payment System Operator.
		2. Participation of an NSD Payment System Participant shall be suspended by a decision taken by the NSD Payment System Operator.
		3. The NSD Payment System Operator may decide to suspend participation of an NSD Payment System Participant in the following cases:
			1. The NSD Payment System Participant fails to comply with these Rules, inter alia, fails to meet the eligibility criteria for participation in the NSD Payment System, as set out in clause 4.3 of these Rules;
			2. The NSD Payment System Participant fails to comply with the AML/CFT Requirements;
			3. In the cases stipulated in clause 5.2 of these Rules;
			4. There were 2 (two ) or more instances when the NSD Payment System Participant made Transactions in its bank account, which were reported to the Russian Federal Financial Monitoring Service (Rosfinmonitoring);
			5. Discontinuance (suspension) of electronic communication in the course of Bank Account Services;
			6. The NSD Payment System Participant fails to comply with the Requirements to Information Protection in the NSD Payment System (Appendix 6 to these Rules), where such failure causes, or results in a significant threat to cause, damage to any NSD Payment System Participant(s);
			7. A decision is taken by a competent state authority (including courts, tax authorities, and bailiffs/enforcement officers) to suspend or discontinue cash transfers to and from Accounts;
			8. In cases specified in Section 6 of the NSD Payment System Data Protection Requirements (Appendix 6 to the Rules).
			9. Where violations are identified as a result of the NSD Payment System Operator's efforts to monitor NSD Payment System Participants' compliance with the Rules.
			10. In any other cases stipulated by these Rules.
		4. Where a decision is taken to suspend an NSD Payment System Participant’s participation in the NSD Payment System, the NSD Payment System Operator shall communicate that decision in writing to the NSD Payment System Participant no later than the business day next to the date when the decision is taken.

The NSD Payment System Operator shall specify the following details in the participation suspension decision:

* the reasons for taking the decision (unless disclosure of such reasons is prohibited by the Russian laws);
* the start date and time and the end date and time of participation suspension; and
* a list of corrective actions to be taken by the NSD Payment System Participant to resume its participation in the NSD Payment System (if necessary).
	+ 1. Participation in the NSD Payment System may be suspended for a period of up to one (1) year.
		2. The NSD Payment System Participant’s participation in the NSD Payment System shall be resumed, provided that the NSD Payment System Participant has taken the corrective actions listed in the participation suspension decision within the time limits specified therein. Where the NSD Payment System Participant has failed to take the corrective actions listed in the participation suspension decision within the time limits specified therein, and provided that any ground exists for repeated suspension of the NSD Payment System Participant’s participation in the NSD Payment System, the NSD Payment System Operator may decide to extend the participation suspension period. The decision to extend the period for suspending participation in the Payment System is made subject to the deadline set out in clause 4.5.5 of the Rules.
		3. The suspension of an NSD Payment System Participant's participation in the NSD Payment System shall not release the NSD Payment System Participant of its obligations to pay for any NSD Payment System's services, which arose during its participation in the NSD Payment System.
		4. Starting from the time of suspension of its participation in the NSD Payment System, cash transfers may be made on the basis of the NSD Payment System Participant's Instructions outside the NSD Payment System under the Bank Account Agreement.
	1. **Discontinuance of Participation in the NSD Payment System**
		1. Discontinuance of an NSD Payment System Participant's participation in the NSD Payment System shall mean that the application of the NSD Payment System Rules in relationships between the NSD Payment System Operator and the NSD Payment System Participant discontinues.
		2. An NSD Payment System Participant’s participation in the NSD Payment System may be discontinued either by the NSD Payment System Operator or by the NSD Payment System Participant.
		3. An NSD Payment System Participant may terminate its participation in the NSD Payment System by giving notice in writing, in any form whatsoever, of its decision to discontinue its participation in the NSD Payment System (a "Notice of Discontinued Participation").
			1. In its Notice of Discontinued Participation, the NSD Payment System Participant shall specify its Identification Code assigned to it in accordance with clause 4.4 of these Rules.
			2. The NSD Payment System Rules become no longer applicable in relationships between the NSD Payment System Operator and the NSD Payment System Participant with effect from the date when the Notice of Discontinued Participation is registered with NSD.
		4. The NSD Payment System Operator may decide to suspend participation of an NSD Payment System Participant in the following cases:
			1. Termination of the Bank Account Agreement and closure of all Accounts held by the NSD Payment System Participant;
			2. Failure by the NSD Payment System Participant to take any corrective actions specified in the NSD Payment System Operator’s decision to suspend the NSD Payment System Participant’s participation in the NSD Payment System;
			3. Existence of any ground for repeated suspension of the NSD Payment System Participant’s participation in the NSD Payment System;
			4. Existence of any non-removable ground for suspension of the NSD Payment System Participant’s participation in the NSD Payment System (including that referred to in clause 4.5.3.4 or clause 4.5.3.5 of these Rules); or
			5. In any other cases provided for by the Russian laws.
		5. In the event of a decision to terminate participation in the Payment System, the Payment System Operator shall notify the Participant of the decision in writing no later than the working day following the day on which the decision is taken.

In such a decision, the NSD Payment System Operator shall specify the following details:

* the reasons for taking the decision (unless disclosure of such reasons is prohibited by the Russian laws);
* the date on which the NSD Payment System Participant’s participation is discontinued.
	+ 1. The discontinuance of an NSD Payment System Participant's participation in the NSD Payment System shall not release the NSD Payment System Participant of its obligations to pay for any NSD Payment System's services, which arose during its participation in the NSD Payment System.
		2. Starting from the time of discontinuance of its participation in the NSD Payment System, cash transfers may be made on the basis of the NSD Payment System Participant's Instructions outside the NSD Payment System under the Bank Account Agreement between NSD and the NSD Payment System Participant.
		3. A former NSD Payment System Participant may resume its participation in the NSD Payment System by applying to the NSD Payment System Operator.
			1. To resume its participation in the NSD Payment System, a former NSD Payment System Participant (other than an NSD Payment System Participant whose participation in the NSD Payment System was discontinued on a ground referred to in clause 4.6.4.3 or clause 4.6.4.4 of these Rules) shall submit a Declaration of Accession in the form set out in Appendix 2 to these Rules to the NSD Payment System Operator no earlier than ten (10) days after the date when its participation was discontinued.
			2. A former NSD Payment System Participant whose participation in the NSD Payment System was discontinued on a ground referred to in clause 4.6.4.3 or clause 4.6.4.4 of these Rules may submit a Declaration of Accession to the NSD Payment System Operator for resumption of participation in the NSD Payment System no earlier than one hundred eighty (180) days after the date when its participation was discontinued.
		4. When considering an application for resumption of participation in the NSD Payment System, the NSD Payment System Operator may request that the applicant provide any necessary information (including documents) to enable the NSD Payment System Operator to take a decision to grant the application. Failure to provide such information within the time limits required by the NSD Payment System Operator may result in rejection of the application for resumption of participation in the NSD Payment System.

# NSD Payment System Members’ Duty to Comply with the Requirements of the AML/CFT Law. Requirement to Specify Payer’s Details When Making a Cash Transfer in Accordance with the AML/CFT Law, if the NSD Payment System Participant’s Instruction Lacks Such Details

* 1. NSD Payment System Members shall be obliged to comply with the AML/CFT Requirements.
	2. The NSD Payment System Operator may decide to suspend an NSD Payment System Participant’s participation in the NSD Payment System if:
		1. Any evidence is obtained in the manner stipulated by the AML/CFT Law, which shows that the NSD Payment System Participant is involved in extremist or terrorist activities, or is directly or indirectly owned or controlled by an organization or individual involved in extremist or terrorist activities, or is acting on behalf or upon instructions of any such organization or individual;
		2. The NSD Payment System Participant’s standing management body or another body or individual authorized to act on behalf of the NSD Payment System Participant without a power of attorney is absent from the NSD Payment System Participant’s registered office, or any obstacles are created preventing a check to make sure whether or not the NSD Payment System Participant’s standing management body or another body or individual authorized to act on behalf of the NSD Payment System Participant without a power of attorney is present at the NSD Payment System Participant’s registered office;
		3. The NSD Payment System Participant fails to provide or delays in providing any documents supporting any information referred to in Article 7 of the AML/CFT Law, or provides inaccurate or unreliable documents;
		4. The NSD Payment System Participant unreasonably refuses to provide any information not stipulated by the Russian laws but requested from the NSD Payment System Participant in accordance with the established business practices, or the NSD Payment System Participant is overly concerned about confidentiality of its Transactions;
		5. There is a reason to suspect that any Transactions (including those outside the NSD Payment System) are made by the NSD Payment System Participant for the purposes of money laundering or financing of terrorism; or
		6. The NSD Payment System Participant fails to provide any information (documents) requested by NSD within the time limits specified in such request.
	3. In the NSD Payment System, it is required to specify Payer’s details when making cash transfer in accordance with the AML/CFT Requirements, if the NSD Payment System Participant’s Instruction lacks such details.
		1. The NSD Payment System will reject any Instruction to transfer cash funds from an NSD Payment System Participant’s Account, provided that such Instruction lacks any or all Payer’s Mandatory Details.
		2. The Instructions to transfer funds to the Account that lack all or part Mandatory Details are executed by the NSD Payment System. In this case, NSD send a request (letter of complaint) to the payer's bank to provide the missing information.
		3. The said request shall be sent to the Payer’s bank no later than the business day next to the Transaction date.

#  Interaction between NSD Payment System Members

* 1. NSD Payment System Members shall include NSD, acting in the capacity of NSD Payment System Operator and all PIS Operators, and NSD Payment System Participants.
	2. NSD, acting in the capacity of NSD Payment System Operator and PIS Operators, and NSD Payment System Participants shall interact with each other in accordance with the Russian laws, Bank of Russia’s regulations, these Rules, and the Bank Account Agreement.
	3. For the purposes of cash transfers, NSD and NSD Payment System Participants shall interact with each other via electronic communication channels using Cash Transfer Instructions in electronic format by interchanging Electronic Messages.
		1. For the purposes of cash transfers upon completion of on-exchange trades, NSD and Clearing Houses shall interact via electronic communication channels using Cash Transfer Instructions in electronic format by interchanging Electronic Messages and/or Electronic Message batches.
		2. Interaction between NSD and NSD Payment System Participants in the course of cash transfers shall be governed by these Rules, Bank Account Agreement, and EDI Agreement between NSD and such NSD Payment System Participants.
		3. Interaction between NSD and Clearing Houses in the course of cash transfers upon completion of on-exchange trades shall be governed by these Rules and interaction agreements between the NSD Payment System Operator and such Clearing Houses.
	4. For the purposes of cash transfers, NSD and NSD Payment System Participants / Clearing Houses shall interact with each other using hard copy documents in the following cases:
* if an NSD Payment System Participant fails to comply with the EDI Agreement and the NSD Payment System Operator refuses to accept Instructions from such NSD Payment System Participant / Clearing House with respect to an Account, which Instructions are signed with an equivalent of a handwritten signature; or
* upon occurrence of an Emergency reported by the NSD Payment System Operator to NSD Payment System Participants / Clearing Houses in the manner stipulated by these Rules.
	+ 1. Instructions submitted by NSD Payment System Participants / Clearing Houses in hard copy shall be received by NSD’s authorized employees.
		2. NSD’s authorized employees shall receive NSD Payment System Participants’ / Clearing Houses’ hard copy Instructions either from a person authorized to deal with the cash funds, or from an NSD Payment System Participant’s / Clearing House’s representative authorized by a power of attorney to give Instructions to the NSD Payment System.
	1. The NSD Payment System Operator (in its capacity as Operational Center, Payment Clearing Center, and Settlements Center) and NSD Payment System Participants shall ensure interoperability between their IT systems.
	2. The NSD Payment System Operator’s duty to send notifications or requests to an NSD Payment System Participant, as provided for by Russian laws and these Rules, shall be deemed to have been duly performed as soon as such notifications or requests are sent to the contact address provided by the NSD Payment System Participant and available to the NSD Payment System Operator.
	3. To reduce the risk of interruptions in the NSD Payment System operation, the NSD Payment System Operator and NSD Payment System Participants shall interchange data with each other for the purpose of improving business continuity at their respective organizations. Such data interchange shall mean information sharing between NSD Payment System Operator’s and NSD Payment System Participant’s business units or employees responsible for ensuring business continuity at their respective organizations both when the NSD Payment System operates in a normal mode, and upon occurrence of any disputes and/or Emergencies. In the course of data interchange, the NSD Payment System Operator and NSD Payment System Participants may agree upon any measures aimed at ensuring the NSD Payment System’s Uninterrupted Operation and deadlines for taking such measures, and inform each other about the occurrence of any disputes or Emergencies, their causes and consequences, and corrective measures required.
	4. For the purposes of data interchange aimed at improving the level of NSD Payment System’s Uninterrupted Operation, it shall be allowed to use, inter alia, mail, telephone, and e-mail.
	5. Information on NSD’s business unit responsible for ensuring business continuity at NSD, contact telephone numbers of NSD’s employees responsible for liaising with NSD Payment System Participants regarding the ensuring of NSD Payment System’s Uninterrupted Operation, and e-mail address at which any information referred to in clause 16.3.2.4 above is to be sent shall be posted on the Web Site.
	6. Interaction between NSD Payment System Members on any matters relating to information security shall be maintained in the manner provided for by the Requirements to Information Protection in the NSD Payment System (Appendix 6 to these Rules).

# NSD Payment System’s Operating Procedure

* 1. **NSD Payment System’s Time Specifications**
		1. The NSD Payment System shall operate on a daily basis, save for weekend days and public holidays provided for by the Russian laws, unless otherwise decided by the NSD Payment System Operator.
		2. The operating day of the Payment System, the time of acceptance and execution of Instructions in the system are determined by the "Regulations on execution of transfers of funds for transactions in different currencies", which are annexed to NSD's Terms and Conditions.
		3. NSD Payment System Participants shall be informed of any changes in business or non-business days or public holidays honoured by the NSD Payment System at least five (5) business days prior to the effective date of such changes.

Information on any changes in business or non-business days or public holidays honoured by the NSD Payment System shall be posted on the Web Site.

* 1. **Time Limits for Settlements in the NSD Payment System**
		1. For the purposes of providing payment services to NSD Payment System Participants, the PSSC shall perform settlements in Real Time.
		2. Where the amount available in the Account is insufficient, the NSD Payment System Participant’s Instruction may be executed during the same day when the Instruction is received by the NSD Payment System, provided that an amount sufficient to execute the Instruction is credited to the Account on that day. At the close of NSD Payment System Operational Day, Instructions left non-executed due to the insufficiency of money shall either be cancelled (if such Instructions were submitted to the NSD Payment System via electronic communication channels) or returned to the relevant NSD Payment System Participants (if such Instructions were submitted to the NSD Payment System in hard copy).

# Forms of Cashless Settlements and Forms of Cash Transfer Instructions

* 1. **Forms of Cashless Settlements in the NSD Payment System**

Cash transfers in the NSD Payment System shall be performed using the following forms of cashless settlements:

* settlements by wire transfer instructions;
* settlements by collection orders; and
* direct debit settlements.
	1. Forms of Cash Transfer Instructions in the NSD Payment System
		1. Cash transfers in the NSD Payment System shall be performed using the above forms of cashless settlements on the basis of the following Instructions:
* wire transfer instructions;
* collection orders;
* direct debit orders;
* payment orders;
* bank orders;
* Clearing Houses’ instructions for cash transfers;
* requests for cash transfers in a foreign currency; and
* statements of net claims/liabilities upon clearing of DVP Transactions.
	+ 1. The list of payment details and forms of Instructions used in the NSD Payment System are provided for by BR Regulations 762-П, Bank of Russia’s Directive No. 2945-U dated 24 December 2012 “On the Method of Issuance and Application of a Bank Order”, Bank Account Agreement, and interaction agreements between the NSD Payment System Operator and Clearing Houses.

# Cash Transfer Process in the NSD Payment System; Irrevocable, Unconditional and Final Cash Transfers

* 1. Cash transfers in the NSD Payment System shall be made on the basis of Cash Transfer Instructions applicable in the NSD Payment System.
	2. Cash transfers shall be made using cash funds available in the Payer's Account.
	3. Cash transfers shall be made using applicable forms of cashless settlements by performing the payment clearing and settlements processes, which include the debiting of the Payer's Account and the crediting of the Payee's Account.
	4. Cash transfers in the NSD Payment System shall be made in accordance with the operating procedure set out in Section 7 (NSD Payment System’s Operating Procedure) of these Rules.
	5. A cash transfer in the NSD Payment System shall become irrevocable as soon as the necessary amount is debited from the Payer's Account.
	6. A cash transfer in the NSD Payment System shall become unconditional as soon as the conditions imposed by the NSD Payment System Participant (Payer) and/or the NSD Payment System Participant (Payee) or any other person (including conditions of a matching cash transfer in a different currency, or a matching delivery of securities, or provision of documents) are met, or where no such conditions are imposed.
	7. A cash transfer in the NSD Payment System shall become final as soon as the necessary amount is credited to the Payee's Account.
	8. Bank Account Services in connection with cash transfers under NSD Payment System Participants’ Instructions shall be provided to NSD Payment System Participants in accordance with the terms and conditions of the Bank Account Agreement.
	9. Bank Account Services in connection with cash transfers upon clearing of trades in accordance with the Clearing Law shall be provided to NSD Payment System Participants in accordance with the terms and conditions of the Bank Account Agreement and interaction agreements between the NSD Payment System Operator and Clearing Houses.

# Payment Clearing and Settlements in the NSD Payment System

* 1. Payment clearing and settlements shall be performed during NSD Payment System Operational Day on a gross basis, in Real Time, in the manner provided for by BR Regulations 762-П, subject to the specific provisions of these Rules.
	2. Payment clearing in the NSD Payment System shall be performed by the PCC by:
		1. accepting Cash Transfer Instructions for execution from NSD Payment System Participants (or persons authorized to deal with the cash funds available in Accounts, including Clearing Houses). Cash Transfer Instructions shall be accepted for execution in accordance with BR Regulations 762-П.

Upon acceptance of an Instruction for Conditional Transfer for execution, the PCC shall verify whether the terms and conditions of such Conditional Transfer have been satisfied;

* + 1. delivering Instructions stating payment clearing positions to the PSSC; and
		2. delivering Instructions stating payment clearing positions for which such NSD Payment System Participants are either Payers or Payees to the relevant NSD Payment System Participants (or persons authorized to deal with the cash funds available in Accounts, including Clearing Houses) no later than the close of Operational Day during which such payment clearing positions were calculated.
	1. An NSD Payment System Participant’s payment clearing position shall be calculated on a gross basis.
	2. A payment clearing position calculated on a gross basis shall be equivalent to the amount of an individual Cash Transfer Instruction given with respect to the Account.
	3. The PCC shall check whether the cash funds available are sufficient for execution of an Instruction. The cash funds available in the Account shall be sufficient, provided that the execution of the Instruction for which the payment clearing position is calculated will not result in a debit balance in the Account.
	4. Instructions given by NSD Payment System Participants or Clearing Houses shall be accepted for execution on a first-come, first-served basis, subject to the requirements of the Russian Civil Code.
	5. In case of Conditional Cash Transfers, the PCC shall be required to verify whether the terms and conditions of the Conditional Cash Transfer are consistent with the form and contents of the relevant Instruction received via the applicable communication channels.
	6. As soon as the payment clearing position is calculated and sufficiency of the cash funds for execution of the Instruction is ascertained, the PCC shall deliver the Instruction stating the payment clearing position to the PSSC for execution.
	7. Settlements in the NSD Payment System shall be performed by the PSSC by debiting and crediting the relevant Accounts on the basis of the Instructions received from the PCC, with the amounts so debited and credited being equivalent to the payment clearing positions calculated.
	8. The PCC shall send, in Real Time, notifications (confirmations) of acceptance of Instructions for execution, as well as notifications (confirmations) of execution of such Instructions to the relevant NSD Payment System Participants.
	9. In the NSD Payment System, an intraday queue of pending Instructions shall be maintained for NSD Payment System Participants’ Accounts, and such intraday queue shall be used for NSD Payment System Participants’ or Clearing Houses’ Instructions if the available cash funds are insufficient for execution of such Instructions. Instructions shall be placed on an intraday queue of pending Instructions in the order of their receipt by the NSD Payment System (in chronological order).
		1. Instructions placed on an intraday queue of pending Instructions shall be executed in chronological order, on a first-in, first-out basis, subject to the provisions of the Russian Civil Code.
		2. Instructions placed on the intraday queue of pending Instructions shall be controlled for the sufficiency of cash funds for their execution, with due regard to a queue of overdue Instructions (if any), each time in the following cases:
* upon receipt of cash funds to the Account for which the intraday queue is maintained, or upon imposition of any restrictions on the use of cash funds (such as seizure of cash funds or any other restrictions);
* upon revocation by the NSD Payment System Participant of any Instruction placed on the intraday queue of pending Instructions; and
* upon placing a new Instruction submitted with respect to the same Account on the intraday queue of pending Instructions.
	+ 1. An Instruction placed on the intraday queue of pending Instructions shall be maintained in the queue throughout the NSD Payment System Operational Day until cash funds sufficient for the execution of such pending Instruction are credited to the Account for which the intraday queue is maintained, or until the Instruction is revoked by the NSD Payment System Participant that gave the Instruction.
		2. At the close of NSD Payment System Operational Day, Instructions placed on the intraday queue of pending Instructions shall be cancelled (returned) in accordance with clause 7.2.2 of these Rules.
		3. In the NSD Payment System, an intraday queue of pending Instructions shall be managed by the submitter of such Instructions (NSD Payment System Participant or Clearing House) by way of revoking such Instructions.
	1. Where any restrictions are imposed in accordance with the Russian laws on the right to use cash funds available in an Account (such as seizure of cash funds or any other restrictions), Instructions given by the NSD Payment System Participant with respect to the Account shall only be executed provided that the cash funds available in the Account are sufficient for compliance with such restrictions, execution of the Instruction, and the payment of a fee (if such fee is provided for by the Fee Schedule).
		1. Instructions non-executed during the NSD Payment System Operational Day due to the insufficiency of cash funds in the Account shall be returned (cancelled) at the close of the NSD Payment System Operational Day, save for the following Instructions given with respect to the Account:
* Instructions for the transfer of money to a public budget of the Russian Federation, and Instructions of the same or senior payment priority in accordance with the Russian Civil Code;
* Instructions submitted by persons seeking the recovery of money; and
* Instructions accepted by NSD for execution or given by NSD (including Instructions for the transfer of money to NSD to pay for services provided by NSD to the NSD Payment System Participant), if so provided for by the Bank Account Agreement.
	+ 1. Instructions accepted for execution, which are not to be returned (cancelled) pursuant to clause 10.12.1 above, shall be placed on a queue of overdue Instructions for the purposes of further control of such Instructions for the sufficiency of cash funds in the Payer's Account and execution of such Instructions within the time limits and in the order of payment required by the Russian Civil Code.
		2. Instructions are placed in the queue of Instructions not executed in a timely manner at the end of the Operational Day of acceptance of Instructions for execution.
		3. Upon placement of Instructions on a queue of overdue Instructions, the submitters of such Instructions shall be given notice to that effect:
* in electronic format – for Instructions submitted in electronic format; or
* in hard copy – for Instructions submitted in hard copy.

Such notice shall be given no later than the business day next to the date when the deadline for acceptance of Instructions for execution expired.

* + 1. Instructions placed on a queue of overdue Instructions shall be controlled for the sufficiency of cash funds for their execution on each NSD Payment System Operational Day in the following cases:
* upon receipt of cash funds to the Account for which the queue of overdue Instructions is maintained, or upon imposition and cancellation of any restrictions on the use of cash funds (such as seizure of cash funds or any other restrictions);
* upon revocation by the Instruction submitter of any Instruction placed on the queue of overdue Instructions;
* upon placing a new Instruction submitted with respect to the same Account on the queue of overdue Instructions; or
* otherwise, before the close of NSD Payment System Operational Day.
	+ 1. An Instruction placed on a queue of overdue Instructions may be executed partially in the NSD Payment System on the basis of a payment order in the manner stipulated by BR Regulations 762-П.

# Procedure for Securing NSD Payment System Participants’ Cash Transfer Liabilities

* 1. An NSD Payment System Participant’s liability to make cash transfers shall be secured by the sufficiency of cash funds available in the NSD Payment System Participant’s Accounts.
	2. Whether or not the cash funds available in the Accounts are sufficient shall be verified in accordance with clause 10.5 of these Rules.
	3. Where the cash funds available are insufficient, no cash transfers shall be made.
	4. In the NSD Payment System, no intraday loans (overdrafts), or overnights for Accounts, or any other type of money lending for completion of settlements shall be available.
	5. The guarantee fund may be established on the basis of a decision by the Payment System Operator, based on the liquidity needs of the Participants, taking into account crisis situations. The procedure for establishing and using the guarantee fund is laid down in the Payment System Rules. The current version of the Rules does not provide for the establishment of a guarantee fund.

# Procedures Performed in the NSD Payment System upon Acceptance of Cash Transfer Instructions for Execution and Their Execution

* 1. Acceptance, Revocation, and Payment Clearing of Instructions Submitted to the NSD Payment System via an Electronic Communication Channel
		1. The PSOC shall accept Instructions via an electronic communication channel during the applicable time period as set out in the Procedure, for acceptance of NSD Payment System Participants' Cash Transfer Instructions via electronic communication channels. The procedure for issuance, submission, and revocation of Instructions by NSD Payment System Participants via electronic communication channels is described in the user manuals for the relevant electronic communication channels and in the EDI Agreement.
		2. NSD Payment System Participants shall receive from the ASES, during the Operational Day, in Real Time upon their request, electronic notifications (confirmations) sent by the PCC regarding the acceptance for execution or revocation of NSD Payment System Participants’ Instructions.
		3. All Instructions received by the ASES via electronic communication channels shall be subject to all necessary payment clearing procedures, in Real Time, in the ASES, including Instruction control procedures provided for by BR Regulations 762-П and Bank of Russia’s other regulations, including the following procedures:
			1. control of the right to deal with the cash funds (including a Clearing House’s right to deal with the cash funds available in trading Accounts), integrity control of Instructions, and structural control of Instructions in accordance with NSD's Electronic Communication Rules; control of whether or not the terms and conditions of cash transfers have been complied with;
			2. control of Instructions’ details (completeness and accuracy of data fields completed in Instructions);
			3. control of availability of a third party’s consent where the execution of an Instruction requires such third party’s consent (including verification of availability of a Clearing House’s consent to the execution of an Instruction submitted with respect to a trading Account by the NSD Payment System Participant holding the Account);
			4. control of availability of a pre-authorization given by the NSD Payment System Participant (Payer), or obtainment of an authorization from the NSD Payment System Participant (Payer) (for Instructions that require authorization by the Payer);
			5. control procedures in accordance with the applicable AML/CFT Requirements and foreign exchange laws of the Russian Federation; and
			6. control of whether or not the cash funds available in the Payer's Account are sufficient.
		4. Where any of the control procedures described in clauses 12.1.3.1 to 12.1.3.5 performed in the ASES returns a negative result, the Instruction shall not be accepted for execution.
		5. Where the cash funds available in an Account are insufficient for execution of an Instruction (i.e., where the control procedure described in clause 12.1.3.6 above returns a negative result), the Instruction shall be placed on an intraday queue of pending Instructions.

Instructions placed on an intraday queue of pending Instructions shall be processed in the ASES in accordance with the procedures described in clauses 10.11 – 10.12 of these Rules.

* 1. **Acceptance and Payment Clearing of Instructions Submitted to the NSD Payment System in Hard Copy**
		1. The PSOC shall accept Instructions in hard copy during the applicable time period as set out in the Procedure, for acceptance of NSD Payment System Participants' Cash Transfer Instructions in hard copy.
		2. NSD’s authorized employee who receives an Instruction submitted by an NSD Payment System Participant in hard copy shall:
* check the authority of the individual submitting the Instruction to the NSD Payment System, availability of a third party’s consent to the execution of the Instruction (if the execution of such Instruction requires such third party’s consent), and availability on the Instruction of the signatures of authorized signatories and the NSD Payment System Participant’s seal impression, and compare such signatures and seal impression with the specimen signatures and seal impression in the NSD Payment System Participant’s Specimen Signature and Seal Card and/or in the Specimen Signature Book; and
* check whether the details contained in the data fields in the Instruction are accurate, whether the Instruction contains any alterations (corrections), and whether the document format is in line with the NSD Payment System Rules and Bank of Russia’s requirements set out in BR Regulations 762-П.

Where the check returns a positive result, NSD’s employee shall put his/her personal stamp with the words “Authority confirmed” on the Instruction, date and sign the Instruction, and deliver the Instruction to NSD’s business unit responsible for the processing of cash transfers.

* + 1. A member of staff of NSD’s business unit responsible for the processing of cash transfers shall:
* check whether all mandatory data fields in the Instruction are completed;
* check whether a pre-authorization is given by the Payer (for Instructions that require pre-authorization by the Payer);
* put the Instruction acceptance date on the hard-copy Instruction;
* put the date on which the Instruction is placed on a queue of overdue Instructions or a queue of pending Instructions (if the Instruction is placed on any such queue) on the hard-copy Instruction;
* put his/her personal stamp and signature on the hard-copy Instruction; and
* enter the Instruction’s details in the ASES for the purposes of payment clearing in accordance with clause 12.1.3 of these Rules.
	+ 1. With respect to Instructions submitted to the NSD Payment System in hard copy, NSD’s employee with the power to countersign must visually check the details in the Instruction created in the ASES against the hard-copy Instruction’s details entered in the ASES, in accordance with NSD’s internal regulations.
		2. Where the check performed in accordance with clause 12.2.3 above returns a negative result, the Instruction shall be rejected and returned to the NSD Payment System Participant. In this case, the Instruction so returned shall bear the return date, state the reason of return, and be stamped with NSD’s relevant stamp and signed by NSD’s authorized employee who performed the check. The rejected Instruction shall be returned no later than the business day next to the date on which the hard-copy Instruction was received by the NSD Payment System.
		3. Instructions the details of which have been entered in the ASES by NSD's authorized employees in accordance with clauses 12.2.3 - 12.2.4 above shall be subjected, in Real Time, to payment clearing procedures in the manner described in clause 12.1.3 of these Rules.
	1. **Acceptance of a Request for Revocation of an NSD Payment System Participant’s Instruction Submitted in Hard Copy**
		1. NSD’s authorized employee who has received a request for revocation of an Instruction shall check whether the revocation request is signed by individuals authorized to sign such documents and stamped with the NSD Payment Participant’s corporate seal, and compare such signatures and seal impression with the specimen signatures and seal impression in the NSD Payment System Participant’s Specimen Signature and Seal Card and/or in the Specimen Signature Book. Where the check returns a positive result, NSD’s employee shall put his/her personal stamp with the words “Authority confirmed” on the revocation request, date and sign the revocation request, and deliver it to NSD’s business unit responsible for the processing of cash transfers.
		2. A member of staff of NSD’s business unit responsible for the processing of cash transfers shall check the details of the Instruction being revoked by the NSD Payment System Participant, as specified in the revocation request, for accuracy and completeness, and also check the Instruction’s status in the ASES (executed or non-executed).
		3. Where the check returns a positive result, the member of staff of NSD’s business unit responsible for the processing of cash transfers shall cancel the Instruction in the ASES, and put the cancellation date, the reason of return, his/her personal stamp, and signature on the hard-copy Instruction.
		4. Where a revocation request is incorrect and/or the Instruction has already been executed in the ASES, the member of staff of NSD’s business unit responsible for the processing of cash transfers shall reject the revocation request, and put the return date, the reason of return, his/her personal stamp, and signature on the revocation request.
	2. Execution of NSD Payment System Participants’ Instructions
		1. An Instruction with respect to which the payment clearing procedure has been successfully completed shall be executed by the PSSC in the ASES in Real Time by debiting and crediting the relevant Accounts, with the amounts so debited and credited being equivalent to the payment clearing positions calculated.
		2. NSD Payment System Participants interacting with the NSD Payment System via electronic communication channels shall, during the Operational Day and in Real Time upon their request, receive from the ASES electronic notifications (confirmations) of the execution of their respective Instructions, as sent by the PCC.

ASES-generated messages confirming the execution of Instructions submitted by an NSD Payment System Participant that does not interact with the NSD Payment System via electronic communication channels shall be printed out and delivered to the NSD Payment System Participant in hard copy no later than the business day next to the date when the hard-copy Instruction was executed in the NSD Payment System.

* + 1. Daily Account statements shall be provided to the NSD Payment System Participant at the start of the Operational Day next to the date when the relevant Transactions were made in the Account.

# Payment for Services

* 1. **Payment for NSD Payment System Services**
		1. Cash transfer services shall be provided to NSD Payment System Participants in consideration for a fee.
		2. Payment for the funds transfer services provided by the Payment System shall be made in accordance with the Fee Schedule, irrespective of the actual date of payment.
		3. The fee for funds transfer services shall be charged to the Payment System Participant in accordance with the procedure laid down in the Bank Account Agreement.
		4. No fee shall be payable for payment infrastructure services in the NSD Payment System.
	2. **NSD Payment System Fee Schedule**
		1. The Payment System Operator sets the Fees for cash transfers via the Payment System for NSD's customers that are Participants in the Payment System.
		2. Information on NSD's Fees for Payment System cash transfer services is set out in Appendix 3 hereto.
		3. NSD's Fees for cash transfer services in the Payment System are available on the NSD website.

# Interaction with Other Payment Systems

* 1. Interaction with other payment systems shall be maintained under agreements between the NSD Payment System Operator and operators of such other payment systems.
	2. As at the approval date of the current version of these Rules, the NSD Payment System does not interact with any other payment systems under any interaction agreements with operators of other payment systems.
	3. A decision regarding interaction with another payment system shall be taken by NSD’s Executive Board.
	4. Where a decision is taken to start interaction with another payment system, these Rules shall be amended to set out the following:
* rules of interaction between NSD Payment System Participants and participants of the Interacting Payment System;
* procedure for cash transfers between NSD Payment System Participants and participants of the Interacting Payment System;
* procedure for payment clearing and settlements in connection with cash transfers between NSD Payment System Participants and participants of the Interacting Payment System;
* time specifications for interaction between the payment systems in connection with cash transfers;
* key principles of information security to be maintained in the course of interaction between the payment systems;
* complaint handling principles;
* procedure for resolution of disputes arising in the course of interaction between the payment systems;
* fees; and
* other terms and conditions.
	1. The NSD Payment System Operator shall maintain a List of Payment Systems Interacting with the NSD Payment System (the “List of Interacting Payment Systems”).
	2. The List of Interacting Payment Systems shall contain the following information on each Interacting Payment System:
* Interacting Payment System’s name;
* number, date, and subject matter of the interaction agreement between the NSD Payment System Operator and the Interacting Payment System operator;
* time specifications for interaction between the NSD Payment System and the Interacting Payment System in connection with cash transfers;
* Interacting Payment System operator’s details:
* Interacting Payment System operator’s full and short (if any) name in the language of the jurisdiction of the Interacting Payment System operator’s incorporation;
* Interacting Payment System operator’s registration numbers: Principal State Registration Number (OGRN), registration number recorded in the Book of State Registration of Credit Institutions (if the Interacting Payment System operator is a credit institution), Russian National Classifier of Enterprises and Organizations (OKPO) Code, and taxpayer identification number and taxpayer registration reason code (INN/KPP);
* Interacting Payment System operator’s registered office;
* Interacting Payment System operator’s contact details and official web site: mailing address, contact telephone number, and official web site (if any); and
* full name of the chief executive officer or the name of the management company, and the full name of the chief accountant (if any) of the Interacting Payment System operator; and
	1. Upon termination of the interaction agreement between the NSD Payment System Operator and an Interacting Payment System operator, information on the Interacting Payment System shall be removed from the List of Interacting Payment Systems.
	2. The List of Payment Systems Interacting with the NSD Payment System (the “List of Interacting Payment Systems”) shall be maintained using the form set out in Appendix [4](#_Форма_Перечня_платежных) to these Rules.
	3. The List of Interacting Payment Systems shall be posted on the Web Site.
	4. NSD shall make necessary changes to the List of Interacting Payment Systems posted on the Web Site within three (3) business days following the execution/termination of the relevant agreement with the operator of another payment system, or following the date when such agreement was amended, where such amendments require changes to the information contained in the List of Interacting Payment Systems.

# Interaction with Clearing Houses Operating in Accordance with the Clearing Law; Specific Procedure for Making Transactions in Trading or Clearing Bank Accounts

* 1. In the NSD Payment System, it shall be allowed to open Accounts that fall under the category of trading and/or clearing bank accounts in accordance with the Clearing Law.

In trading and/or clearing Accounts, it shall be allowed to make cash transfers:

* upon clearing of trades in accordance with the Clearing Law: such cash transfers shall be made on the basis of a Clearing House's Instruction; and
* on the basis of the Instructions from NSD Payment System Participants who are Account holders, whereby the execution of Instructions from the Trading Account holders is subject to the approval of the Clearing House.
	1. The NSD Payment System and a Clearing House shall interact under an interaction agreement between the NSD Payment System Operator and the Clearing House.
	2. The interaction agreement between the NSD Payment System Operator and a Clearing House shall set out the following:
		1. methods of interaction between the NSD Payment System Operator and the Clearing House;
		2. procedure for data interchange in connection with the opening/closing of NSD Payment System Participants’ trading Accounts with the PSSC;
		3. procedure for data interchange in connection with the execution/termination of clearing services agreements between NSD Payment System Participants and the Clearing House;
		4. terms and conditions under which the Clearing House may exercise its authority to deal with the cash funds available in a trading Account;
		5. methods of, and procedure for, interaction between the NSD Payment System and the Clearing House in connection with cash transfers to or from trading and/or clearing Accounts upon clearing of trades in accordance with the Clearing Law, including:
* time specifications for interaction in connection with cash transfers to or from trading and/or clearing Accounts upon clearing of trades in accordance with the Clearing Law;
* forms of cashless settlements and forms of Instructions for cash transfers upon clearing of trades in accordance with the Clearing Law;
* procedure for interaction between the Clearing House and the PCC in connection with the submission by the Clearing House of Instructions for cash transfers to or from trading Accounts, as well as in connection with the obtainment of information on trading Account balances;
	+ 1. methods of, and procedure for, interaction between the NSD Payment System and the Clearing House in connection with cash transfers to or from trading Accounts on the basis of Instructions submitted by the NSD Payment System Participants holding such trading Accounts, including:
* forms of documents certifying the Clearing House’s consent/withholding of consent to the execution of Instructions for cash transfers to or from trading Accounts, as submitted by the NSD Payment System Participants holding such trading Accounts; and
* methods of, and procedure for, submission to the PCC of the Clearing House’s consent to the execution of Instructions for cash transfers to or from trading Accounts, as submitted by holders of such trading Accounts.
	1. Where NSD acts in the capacity of Clearing House, the procedure for interaction between the relevant business units of NSD in connection with cash transfers in the NSD Payment System upon clearing of trades in accordance with the Clearing Law shall be governed by NSD’s internal regulations that set out requirements similar to those set out in clause 15.3 of these Rules.
	2. Instructions for cash transfers to/from Accounts that are trading and/or clearing bank accounts in accordance with the Clearing Law shall be accepted for execution, revoked, returned (cancelled), and executed in the manner set forth by Section 12 of these Rules, subject to the following provisions.
		1. A Clearing House’s Instructions for cash transfers to or from trading Accounts upon clearing of trades in accordance with the Clearing Law may only be delivered to the PCC provided that the cash funds available in such trading Accounts are sufficient.

The sufficiency of cash funds in trading Accounts required for settlements upon clearing of trades shall be controlled by the Clearing House.

The sufficiency of cash funds in trading Accounts required for cash transfers in connection with any Transactions, other than settlements upon clearing of trades, shall be controlled by the PCC.

* + 1. In the cases and in the manner stipulated by the interaction agreement between the NSD Payment System Operator and a Clearing House, it shall be allowed for the Clearing House to give its consent to the execution of Instructions for cash transfers to or from trading Accounts submitted by Account holders, provided that the cash funds available in such trading Accounts are sufficient for the execution of such Instructions. In this case, the Clearing House shall control whether the cash funds available in such trading Accounts are sufficient.
		2. Whether or not the cash funds available in NSD Payment System Participants' trading `Accounts and in clearing Accounts are sufficient shall be determined by the Clearing House and by the PCC in cases referred to in clauses 15.5.1 to 15.5.2 in the manner stipulated by clause 10.5 of these Rules.
		3. Any Instructions accepted for execution, but not executed due to the insufficiency of cash funds in trading and/or clearing Accounts, shall be returned and/or cancelled in the manner stipulated by clause 7.2.2 of these Rules.
	1. The following procedure for execution of Transactions in trading Accounts, including the procedure to be followed by a Clearing House exercising its right to deal with cash funds available in a trading Account, shall apply:
		1. Transactions in trading Accounts shall be executed in the NSD Payment System either on the basis of Instructions submitted by the Clearing House, without an Account holder’s Instruction, or on the basis of Instructions submitted by the Account holder, with the consent of the Clearing House.
		2. For the purpose of settlements upon clearing of trades in accordance with the Clearing Law, the NSD Payment System Participant shall transfer cash funds to the NSD Payment System Participant’s trading Account held with the PSSC.
		3. To change the amount of cash funds available in the trading Account, the NSD Payment System Participant shall submit to the NSD Payment System an Instruction to transfer cash funds from or to the trading Account.
		4. On the basis of an NSD Payment System Participant’s Instruction to transfer cash funds to the trading Account, NSD shall notify the Clearing House of the increase in the amount of cash funds available in the trading Account, if such notification is provided for by the interaction agreement with the Clearing House.
		5. Upon receipt of an NSD Payment System Participant’s Instruction to decrease the amount of cash funds available in the trading Account, NSD shall prepare and send to the Clearing House an inquiry on whether the amount of cash funds available in the trading Account can be decreased, if the sending of such inquiries is provided for by the interaction agreement with the Clearing House.
		6. Upon receipt, in response to the inquiry referred to in clause 15.6.5 above, of the Clearing House’s consent to the execution of the NSD Payment System Participant’s Instruction (in the form of a notification of the possibility to decrease the amount of cash funds available in the trading Account), NSD shall execute the NSD Payment System Participant’s Instruction.
		7. Upon receipt, in response to the inquiry referred to in clause 15.6.5 above, of the Clearing House’s negative response (in the form of a notification of the impossibility to decrease the amount of cash funds available in the trading Account), NSD shall not execute the NSD Payment System Participant’s Instruction until after the receipt of the Clearing House’s notification of the possibility to decrease the amount of cash funds available in the trading Account.
		8. Instructions submitted by the Clearing House upon completion of on-exchange trades may be accepted for execution using the Batch Processing mode, if this is provided for by the interaction agreement between the NSD Payment System Operator and the Clearing House.

Where the Batch Processing is used, Instructions shall be processed in the NSD Payment System in accordance with the following rules:

* + - 1. Upon completion of on-exchange trades, the Clearing House shall submit to the NSD Payment System a Cash Transfer Instruction Batch with respect to trading/clearing Accounts.
			2. Instructions comprising the Cash Transfer Instruction Batch shall be accepted for execution in accordance with the procedures described in Sections 10 and 12 of these Rules, subject to the following provision: where the acceptance-for-execution procedures performed with respect to any Instruction comprising the batch have failed (i.e., where the control procedures have returned a negative result), the NSD Payment System shall reject all of the Instructions comprising the batch. In this case, the NSD Payment System shall, within the time limits set out in the interaction agreement between the NSD Payment System Operator and the Clearing House, return (cancel) all of the Instructions comprising the batch to the Clearing House, stating the reason for their return (cancellation).
	1. The NSD Payment System Operator shall maintain a List of Clearing Houses Interacting with the NSD Payment System (the “List of Interacting Clearing Houses”).
	2. The List of Interacting Clearing Houses shall contain the following information on each Interacting Clearing House:
* Number and date of the interaction agreement between the NSD Payment System Operator and the Interacting Clearing House and/or information on liabilities with respect to which the Clearing House performs clearing;
* Forms of Cashless Settlements and Forms of Cash Transfer Instructions;
* timetable for the interaction of the NSD Payment System and the Interacting Clearing House in connection with cash transfers upon clearing of trades pursuant to the Clearing Law
* Interacting Clearing House’s details:
* full name and abbreviated (if any) name of the Interacting Clearing House in the language of state registration;
* Interacting Clearing House’s registration numbers: Principal State Registration Number (OGRN), registration number recorded in the Book of State Registration of Credit Institutions (if the Interacting Clearing House is a credit institution), Russian National Classifier of Enterprises and Organizations (OKPO) Code, taxpayer identification number and taxpayer registration reason code (INN/KPP), and Russian National Classifier of Countries of the World (OKSM) code (if the Interacting Clearing House is a non-Russian organization);
* Interacting Clearing House’s registered office;
* Interacting Clearing House’s contact details (mailing address and contact telephone number) and official web site (if any); and
* full name of the chief executive officer or the name of the management company, and the full name of the chief accountant (if any) of the Interacting Clearing House; and
	1. Upon termination of the interaction agreement between the NSD Payment System Operator and the Interacting Clearing House, information on the Interacting Clearing House shall be removed from the List of Interacting Clearing Houses.
	2. The List of Interacting Clearing Houses shall be maintained in the form set out in Appendix [5](#_Форма_Перечня_клиринговых) to these Rules.
	3. Where NSD acts in the capacity of Clearing House, the List of Interacting Clearing Houses shall include NSD's details set out in clause 15.8 of these Rules. In this case, however, such details as the number, date, and subject matter of the interaction agreement between the NSD Payment System Operator and the Interacting Clearing House shall be omitted, and only information on liabilities with respect to which NSD performs clearing shall be specified.
	4. The List of Interacting Clearing Houses shall be posted on the NSD Web Site.
	5. NSD makes changes to the List of Interacting Clearing Houses posted on the Website no later than 3 business days following the date on which the relevant agreement with a Clearing House is concluded/terminated or the date on which such agreement is amended so as to require changes to the information in the List of Interacting Clearing Houses.

# Ensuring the NSD Payment System Operation

* 1. **Assessment of a Level of Uninterrupted Operation of the NSD Payment System**

The NSD Payment System Operator shall ensure uninterrupted operation of the NSD Payment System ("PS Uninterrupted Operation") in accordance with the requirements set forth by the NPS Law and Bank of Russia's regulations, including BR Regulations 607.

* + 1. To enable the NSD Payment System's payment infrastructure to make settlements in the course of payment services, the following service levels shall be maintained by PIS Operators:

|  |  |
| --- | --- |
| PIS Operator's name | PI Services level |
| Normal mode | Emergency mode |
| PSOC | In Real-Time | No more than 120 minutes |
| PCC | In Real-Time | No more than 120 minutes |
| PSSC | In Real-Time | No more than 120 minutes |

* + 1. To assess the level of uninterrupted operation of the NSD Payment System and the level of uninterrupted service, and to promptly identify risks of disruption of the NSD Payment System operation, the following PS Uninterrupted Operation indicators shall apply:
* I1 - recovery time objective (indicator of the time required to restore PI Services);
* I2 - indicator of uninterrupted duration of PI Services;
* I3 - indicator of compliance with the Operating Procedure;
* I4 - indicator of PSOC availability; and
* I5 - indicator of changes in the frequency of incidents.

PS Uninterrupted Operation indicators shall be defined and calculated in accordance with BR Regulations 607 and NSD Payment System Uninterrupted Operation Indicators Calculation Guidelines.

* + 1. In accordance with the requirements set forth by BR Regulations 607, the NSD Payment System Operator shall set the following thresholds for the applicable PS Uninterrupted Operation indicators for the PIS Operators:

|  |  |
| --- | --- |
| PS Uninterrupted Operation indicator | PS Uninterrupted Operation indicator threshold |
| For PSOC | For PCC | For PSSC |
| I1 (no more than) | 120 minutes | 120 minutes | 120 minutes |
| I2 (at least) | 24 hours | 24 hours | 24 hours |
| I3 (at least) | 98% | 98% | 98% |
| I4 (at least) | 99.0%  | - | -  |
| I5[[1]](#footnote-1) | depending on the number of incidents in the NSD Payment System[[2]](#footnote-2) |

* + 1. The following criteria are established for classifying events that occurred during the provision of PIS in the Payment System as service suspension events:

|  |  |
| --- | --- |
| PIS Operator’s name | Criterion for classifying an event as a suspended PIS event  |
| PSOC | Recorded mass disruption[[3]](#footnote-3) of operational services to NSD Payment System Participants |
| PCC | Failure to provide payment clearing services for more than 120 minutes |
| PSSC | Failure to provide settlement services for more than 120 minutes |

* + 1. The events of suspension of PIS due to technological and/or routine maintenance work shall not be considered as suspension events if the Payment System Operator has notified the Participants thereof in advance in accordance with the NSD Payment System Rules and/or other documents of the NSD Payment System Operator.
		2. The NSD Payment System Operator, in accordance with the requirements of BR Regulations 607, shall establish the following time limits for PIS Operators within which PIS provision must be restored:

|  |  |  |
| --- | --- | --- |
| PIS Operator’s name | Timing for the recovery of the PI Services if those were suspended | Timing to restore the provision of PI Services that meet the requirements for service provision, in case of violation of these requirements |
| PSOC | 120 minutes | 120 minutes |
| PCC | 120 minutes | 120 minutes |
| PSSC | 120 minutes | 120 minutes |

* + 1. The NSD Payment System Operator shall, during the Operational Day, monitor the PS Uninterrupted Operation status by analysing each incident in the NSD Payment System, and shall also assess the impact of any and all incidents in the NSD Payment System, which occurred in a calendar month, on the PS Uninterrupted Operation. The impact of such incidents on the PS Uninterrupted Operation shall be assessed within five business days after the end of each calendar month in which the incidents took place.
			1. An incident that impacts the PS Uninterrupted Operation shall mean an event that has disrupted any PI Services, including as a result of any failure to comply with the requirements to information protection in the course of cash transfers.
			2. The following shall not be treated as an incident that impacts the PS Uninterrupted Operation:
* non-provision of a payment service to an NSD Payment System Participant due to the insufficiency of cash funds available in the NSD Payment System Participant's Account for execution of the Instructions submitted with respect to the Account;
* suspension (discontinuance) of an NSD Payment System Participant’s participation in the NSD Payment System in accordance with clauses 4.5 and 4.6 of these Rules.
* Incidents that impact the PS Uninterrupted Operation shall include, without limitation, the following:
* failure (unavailability) of any main communication channel being used to interchange data between NSD Payment System Members;
* a situation where NSD’s employees are physically unable to be at their workplaces due to a fire, flood, accident, act of terrorism, subversion, sabotage, natural disaster, or any other force majeure event; or
* any other event adversely affecting normal interaction between NSD Payment System Members.
	+ 1. There shall be two modes of NSD Payment system operation: normal operation and disrupted operation.
			1. The normal operation mode shall imply either no incidents in the NSD Payment System, or incidents that do not directly impact the PS Uninterrupted Operation. An incident in the NSD Payment System shall be treated as having no direct impact on the PS Uninterrupted Operation, provided that the incident has disrupted the Operating Procedure, but the thresholds approved for each of I1 and I2 indicators, as set out in clause 16.1.23 above, are adhered to.
			2. The disrupted operation mode shall imply that there is an incident that impacts the PS Uninterrupted Operation. An incident in the NSD Payment System shall be treated as having impact on the PS Uninterrupted Operation, provided that the incident has caused at least one of the following:
* disruption of the Operating Procedure and failure to stick to the I2 indicator threshold;
* failure to stick to the I1 indicator threshold; or
* the recovery time objective set by the NSD Payment System Operator in clause 16.1.34 above is not met.
	+ - 1. The NSD Payment System Operator shall monitor and record the duration of both the normal operation and disrupted operation of the NSD Payment System.
		1. The NSD Payment System Operator shall assess the impact on the PS Uninterrupted Operation of any incident that has occurred in the payment system no later than the end of the business day following the day on which the incident occurred (was detected) and no later than the end of the business day following the day on which the consequences of the incident have been remedied (restoration of the provision of PI Services that meet the requirements for the provision of services).
		2. To improve the level of the NSD Payment System’s uninterrupted operation and the level of uninterrupted service, NSD shall, on a monthly basis, by the tenth (10th) day of the month next to the reporting month, assess the PS Uninterrupted Operation indicators for the reporting month and, if necessary, put in place measures to improve the PS Uninterrupted Operation indicators.
	1. **Guaranteed Level of Operational Services**
		1. Upon occurrence of any events adversely affecting the NSD Payment System’s uninterrupted operation, the NSD Payment System Operator guarantees, subject to the scope of responsibility provided for by Section 18 of these Rules, the restoration of operational services:
* within two (2) hours following the registration of the Emergency – to the level required to complete the Transactions interrupted as a result of the Emergency; and
* within twenty-four (24) hours following the registration of the Emergency – to the level of normal operation of the NSD Payment System.
	1. **Ensuring the NSD Payment System’s Uninterrupted Operation**
		1. NSD Payment System Operator's rights and responsibilities aimed at ensuring the PS Uninterrupted Operation

The NSD Payment System Operator shall be responsible for ensuring the NSD Payment System’s uninterrupted operation.

NSD acting in the capacity of NSD Payment System Operator shall take the following measures aimed at ensuring the NSD Payment System’s uninterrupted operation:

* + - 1. NSD shall have an independent business unit responsible for ensuring NSD’s business continuity;
			2. NSD shall be required to record incidents in the NSD Payment System; an incident shall be deemed to have been recorded as soon as the details of the incident affecting NSD's software or hardware are entered in NSD's IT system specifically designed to record incidents and errors, to collect, process, store, and use information on incidents or malfunctions, to record solutions applied to address each incident/malfunction, and to retrieve statistical data concerning the number of incidents/malfunctions and the time spent to address them for any time period not exceeding three (3) years; the responsibility to immediately record incidents in the said IT system shall be set out in NSD's specific internal regulations binding on all of NSD's employees;
			3. NSD shall prepare, agree upon, approve, and keep updated business continuity and disaster recovery plans (“BC/DR Plans”) that must set out the following:
* methods of BC/DR Plan implementation, including a procedure for taking a decision in accordance with which NSD shall start operating in an emergency mode under the BC/DR Plan, and a procedure for managing NSD’s business and affairs in such emergency mode;
* allocation of responsibilities and authority between NSD’s business units and employees while NSD is operating in the emergency mode;
* a list of procedures to be performed at NSD on a daily basis to ensure successful implementation of the BC/DR Plan, the order and timing of their performance;
* a procedure for interaction between NSD’s management bodies, business units and employees upon occurrence of unforeseen circumstances, including an emergency notification and communication process;
* a procedure for reporting unforeseen circumstances to stakeholders, and a procedure for interaction with stakeholders (including the Bank of Russia), regarding any aspects of NSD’s business continuity and/or disaster recovery;
* detailed instructions for NSD’s business units and employees, which must contain the description of measures to be taken to maintain or promptly recover the operation of any processes or IT systems critical to NSD’s business; and
* procedure for completion of the emergency mode operation and restoration of the normal mode operation (including procedures required to settle Instructions accepted for execution by the close of Operational Day);
	+ - 1. NSD shall review the BC/DR Plan at least once every two years;
			2. NSD shall test the BC/DR Plan at least once every six months;
			3. NSD shall set up a remote backup data center and backup site and maintain them in proper working order;
			4. NSD shall arrange for redundant power supply to the main and backup data centers and sites;
			5. NSD shall use additional self-contained power sources (diesel generators);
			6. NSD shall use storage-battery-based uninterruptible power sources;
			7. NSD shall use redundant communication channels (“channels”), i.e., ensure that NSD Payment System Participants’ Instructions can be received and processed via different channels, and also that notifications (confirmations) of the execution of such Instructions can be sent either via the main channel, or via a redundant channel;
			8. NSD shall use backup servers;
			9. NSD shall use state-of-the-art technologies and methods aimed at improving resilience of power supply, air conditioning, fire fighting, and security systems, and any other systems designed to support failure-free operation of electronic communication networks;
			10. NSD shall test any software (both system and application software) at the stage of its operational testing prior to the commencement of its commercial operation; and
			11. NSD shall have in place an analytical system designed to keep records of incidents and errors identified in the course of operation of NSD's IT systems;
			12. NSD shall monitor compliance with the procedure for ensuring the PS Uninterrupted Operation by PIS Operators and Payment System Participants;
			13. NSD shall notify PIS Operators and Payment System Participants of any breaches of the PS Uninterrupted Operation procedure and setting deadlines for the rectification of such breaches; and
			14. NSD shall review the results of the correction of breaches and inform the PIS Operators and payment system Participants whose activities have been found to be in breach of the procedure for ensuring the PS Uninterrupted Operation of the results of the review;
			15. The NSD Payment System Operator may request that NSD Payment System Participants produce evidence of documentation of any failure of their IT systems, as well as evidence of any measures taken to improve the level of uninterrupted operation of such IT systems.
		1. **Rights and Responsibilities of NSD Payment System Participants to Ensure the Uninterrupted Operation of the PS**
			1. To improve resilience of the NSD Payment System, NSD Payment System Participants shall be required to prepare, approve, keep updated, and test (at least once a year) their own business continuity and disaster recovery plans.
			2. To improve resilience of the NSD Payment System, the NSD Payment System Operator recommends that NSD Payment System Participants:
				1. engage external auditors (as experts and outside observers) for the purposes of testing their business continuity and disaster recovery plans;
				2. use a redundant power supply system on the premises where any IT systems being used for interoperability with the NSD Payment System are installed;
				3. use storage-battery-based uninterruptible power sources to ensure that IT systems shut down correctly;
				4. ensure availability and operation of more than one channel for receipt and processing of clients’ instructions; and
				5. ensure timely maintenance and upgrade of power supply, air conditioning, firefighting, and security systems, and any other systems designed to support failure-free operation of electronic communication networks.
			3. To improve the level of the PS Uninterrupted Operation, each new NSD Payment System Participant shall be required to inform the NSD Payment System Operator in writing on whether they have a designated business unit or employee responsible for ensuring business continuity, and provide the NSD Payment System Operator with the contact details of such employees either by mailing the relevant letter to the NSD Payment System, or by sending a scan of such letter by e-mail to NSD’s business unit responsible for ensuring business continuity at NSD.
			4. To reduce the risk of disruption of the NSD Payment System operation, NSD Payment System Participants shall interchange data with the NSD Payment System Operator for the purpose of improving business continuity at their respective organizations in the manner described in clauses 6.7 to 6.9 of these Rules. Such data interchange shall mean information sharing between NSD Payment System Operator’s and NSD Payment System Participant’s business units or employees responsible for ensuring business continuity at their respective organizations both when the NSD Payment System operates in a normal mode, and upon occurrence of any disputes and/or Emergencies. In the course of data interchange, the NSD Payment System Operator and NSD Payment System Participants may agree upon any measures aimed at ensuring the NSD Payment System’s Uninterrupted Operation and deadlines for taking such measures, and inform each other about the occurrence of any disputes or Emergencies, their causes and consequences, and corrective measures required.
			5. To ensure uninterrupted operation of the NSD Payment System, NSD Payment System Participants shall document (in the form of a report) each and every failure of any IT system being used for interoperability with the NSD Payment System and state a probable cause of such failure and measures to be taken to address the failure and to prevent such failures in the future.
			6. To ensure uninterrupted operation of the NSD Payment System, NSD Payment System Participants shall use the user and administrator manuals and guidelines for the use of computer work stations, as posted on the Web Site at <https://www.nsd.ru/ru/workflow/system/programs/>.
		2. **Collection, documenting, and statistical processing of raw data regarding the NSD Payment System operation**
			1. In the NSD Payment System, the following data shall be collected and subjected to statistical processing:
* time of NSD Payment System Participants’ Instructions acceptance for execution;
* quantity and amounts of NSD Payment System Participants’ Instructions (inter alia, detailed by each NSD Payment System Participant being a Payer or Payee);
* time of execution of NSD Payment System Participants’ Instructions; and
* periods of processing of NSD Payment System Participants’ Instructions at the PCC and PSSC.
	+ - 1. The NSD Payment System Operator shall collect the following data concerning incidents that affect the PS Uninterrupted Operation and subject that data to statistical processing:
* time and date of the incident occurrence (provided that where it is impossible to find out the time of the incident occurrence, it shall be required to indicate the time of its identification);
* brief description of the incident (the type of the incident and its consequences);
* description of a set of linked sequential technological procedures performed when providing the PI Services during the provision of which the incident occurred (a "business process");
* the business process impacted by the incident;
* whether or not the PI Services were suspended (discontinued) as a result of the incident;
* the impact of the incident on the PS Uninterrupted Operation, as identified in accordance with the requirements set out in clause [16.1.7](#P73) of these Rules;
* the extent to which the incident has affected the NSD Payment System operation, which depends on the number of PIS Operators and/or the number and significance of NSD Payment System Participants directly impacted by the incident, and/or the number and amount of NSD Payment System Participants' Instructions that have not been executed and/or have been executed untimely and/or incorrectly, and other factors;
* time and date of the recovery of the PI Services if those were suspended;
* steps taken to address the incident and its adverse consequences, including the expected and actual duration of those steps;
* date of the recovery of the PI Services to the level that meets the requirements set out in clause 16.1.1 of these Rules;
* adverse consequences of the incident for the NSD Payment System Members, including:
* amount of money paid by and/or recovered from NSD;
* number and amount of NSD Payment System Participants' Instructions that have not been executed and/or have been executed untimely and/or incorrectly as a result of the incident; and
* time period during which the PI Services remained suspended.
	+ - 1. Data referred to in clauses 16.3.3.1-16.3.3.2 above shall be documented in NSD's electronic databases. Data referred to in clause 16.3.3.1 above shall be stored by the NSD Payment System Operator in electronic databases for at least 5 years.
		1. The NSD Payment System Operator may, at its own discretion, make changes to operational or technological tools or procedures:
* in the event of any changes in the procedure for execution of Transactions or in the list of Transactions that can be executed in the NSD Payment System;
* in the cases provided for by the Russian laws;
* upon request by the Bank of Russia; or
* as part of risk management processes.
	+ 1. Where any such changes to operational or technological tools or procedures require amendments to these Rules, the NSD Payment System Operator shall make necessary amendments in accordance with the procedure set forth by these Rules.
		2. Where any such changes to operational or technological tools or procedures do not require amendments to these Rules, the NSD Payment System Operator shall give notice to NSD Payment System Participants of such changes along with the description thereof within the time limits set out in the Bank Account Agreement.
		3. NSD Payment System Participants may, at their own discretion, make changes to their own operational or technological tools or procedures being used to interoperate with the NSD Payment System, unless such changes are inconsistent with these Rules, the Bank Account Agreement, or Russian laws, or unless such changes result in a change in the procedure for execution of Transactions, as provided for by these Rules.
		4. The procedure for making changes to the NSD Payment System’s software shall be governed by NSD’s internal regulations that set out the order of, and describe, the procedures for planning and implementing development (upgrade), testing, pilot operation, installation, and further support of NSD’s software. Any changes to the said procedure shall be approved and introduced by an order issued by the Chairperson of NSD’s Executive Board.
		5. Within the time limits determined by NSD’s Executive Board upon proposal by the Risk Management Committee for NSD Payment System, an operational quality assessment shall be performed with respect to operational and technological tools and IT systems being part of the NSD Payment System. Such assessment shall be performed by NSD either independently or with the help of independent auditors. Where an independent auditor is to be provided with confidential information required to perform an operational quality assessment of operational and technological tools and IT systems being part of the NSD Payment System, the NSD Payment System shall enter into a confidentiality and non-disclosure agreement with the auditor.
		6. Based on the findings of the operational quality assessment performed by the independent auditor with respect to operational and technological tools and IT systems being part of the NSD Payment System, the NSD Payment System Operator may decide whether to make any changes to any operational or technological tools and procedures.
		7. Monitoring compliance by PIS Operators and Payment System Participants with the procedures for ensuring the uninterrupted operation of NSD's payment system.
			1. The Payment System Operator shall control the PIS Operators' and Payment System Participants' compliance with the procedure for ensuring PS Uninterrupted Operation by reviewing the documents governing the PIS Operators' and Participants' activities to ensure PS Uninterrupted Operation for their compliance with the requirements of clauses 16.1.1, 16.1.3, 16.1.4 and 16.3.2 hereof.
			2. The Payment System Operator shall have the right to request from PIS Operators and Payment System Participants the documents relating to PS Uninterrupted Operation and business continuity and recovery, as well as the contact details of the employees of the PIS Operators and Participants responsible for business continuity and recovery.
			3. The Payment System Operator sends the Participants a Business Continuity and Recovery Questionnaire containing the following information:
* general business continuity management questions,
* IT disaster recovery plan questions,
* questions about the interaction with the Payment System.
	+ - 1. PIS Operators and Payment System Participants shall provide the requested documents and information within 15 business days from the date of receipt of the request from Payment System Operator.
			2. Within no more than 15 business days from the date of receipt, the Payment System Operator shall analyse the documents and information submitted upon its request, prepare and send to the PIS Operators and Participants a conclusion as to whether the said documents and information comply or do not comply with the requirements of these Rules with respect to ensuring PS Uninterrupted Operation; if any such non-compliance is found, the Payment System Operator shall send to the PIS Operators and Participants a list of such non-compliance and proposals for remedying them.
			3. Where the Payment System Operator identifies non-compliance with the requirements of these Rules to ensure PS Uninterrupted Operation, PIS Operators and Participants should ensure that they amend their own documents in accordance with the proposals for the removal of such non-compliance and resubmit documents and information relating to PS Uninterrupted Operation no later than 10 business days from the date of the relevant amendments.
	1. **Procedure for Interaction between NSD Payment System Members within the NSD Payment System in the Event of Emergencies, including a Procedure for Reporting an Event that Has Caused an Operational Failure, its Causes and Consequences by Payment Infrastructure Service Operators and Important Payment System Participants to the Important Payment System Operator**
		1. To enable the NSD Payment System Operator to promptly take measures aimed at preventing an increase in the risk of disruption of the NSD Payment System operation, NSD Payment System Participants shall promptly report any disputes and/or Emergencies to the NSD Payment System Operator in the manner required by the main documents that govern interaction between the NSD Payment System Operator and NSD Payment System Participants.
		2. An NSD Payment System Participant shall make such report to the NSD Payment System Operator by any means available, such as by fax or e-mail addressed to the NSD Payment System Operator’s business unit responsible for ensuring business continuity at NSD, or, in exceptional circumstances, by telephone.
		3. A report of an Emergency shall contain the following details:
* date and time of the Emergency occurrence;
* nature of the Emergency;
* causes of the Emergency (if such causes are known at the time the report is prepared);
* consequences of the Emergency; and
* expected time required to recover the operation of IT systems being used for cash transfers (if the Emergency has resulted in their malfunction), and measures that will be taken to recover their operation.
	+ 1. The affected NSD Payment System Participant shall inform the NSD Payment System Operator of the measures taken to respond to the Emergency.
		2. The NSD Payment System Operator shall inform NSD Payment System Participants of any facts and reasons of suspension (discontinuance) of PI Services in the manner set forth by NSD’s internal regulations on the effective date of such suspension (discontinuance) by giving notice using the following means of communication that allow for information to be promptly available:
* by posting on the official Web Site;
* by sending to NSD Payment System Participants by email.
	+ 1. Any disruption of the NSD Payment System operation shall be reported by the NSD Payment System Operator to external stakeholders in accordance with the Incident Response Process.
		2. The Payment System Operator shall analyse the information received from the Payment System Participant in accordance with clauses 16.4.1 to 16.4.4 of the Rules for possible negative consequences for other Payment System Participants. If, based on the results of the analysis of such information, the Payment System Operator is of the opinion that there may be negative consequences for other Participants, it shall inform the Participants in accordance with the procedure set out in section 16.4.5 of the Rules.
	1. **Requirements to Information Protection in the NSD Payment System**
		1. NSD, acting in the capacity of NSD Payment System Operator and PIS Operators, shall take measures to guarantee the following in the NSD Payment System:
* maintaining bank secrecy in accordance with the Russian banking laws;
* protecting information regarding the tools and methods of ensuring information security of personal data or other information to be protected in accordance with the requirements of Russian laws; and
* ensuring information protection in the course of cash transfers in accordance with the requirements imposed by the Bank of Russia upon consultation with the Russian Federal Security Service (“FSS”) and the Federal Service for Technical and Export Control (“FSTEC”).
	+ 1. NSD shall impose requirements to information protection in accordance with NSD’s information security policy.
		2. NSD shall, in compliance with the information protection requirements of Russian laws and Bank of Russia’s regulations, draft and put in place the Requirements to Information Protection in the NSD Payment System.
		3. The Requirements to Information Protection in the NSD Payment System shall constitute an integral part of these Rules.
		4. The Requirements to Information Protection in the NSD Payment System shall be binding on all NSD Payment System Members, including NSD (acting in the capacity of NSD Payment System Operator and PIS Operators) and NSD Payment System Participants.
		5. The Requirements to Information Protection in the NSD Payment System are set out in Appendix [6](#_Требования_к_защите) to these Rules.
		6. Procedures for interaction between NSD and an NSD Payment System Participant upon identification of a Transaction that meets the criteria of a cash transfer made without the consent of the client (the NSD Payment System Participant) shall be set out in the Bank Account Agreement.[[4]](#footnote-4)
	1. **Risk Management in the NSD Payment System**

Risk monitoring and analysis in the NSD Payment System shall be performed by the NSD Payment System Operator in Real Time; analysis and calculation methods are described in NSD's internal regulations[[5]](#footnote-5).

* + 1. **Key Principles of Risk Management in the NSD Payment System**
			1. Risk management in the NSD Payment System shall mean a set of measures and processes aimed at reducing the risk of occurrences adversely affecting the uninterrupted operation of the NSD Payment System, by taking account of the scope of resulting damages.
			2. Risk management in the NSD Payment System shall include the following measures and processes:
* determining an organizational structure of risk management to allow for monitoring of NSD Payment System Participants’ compliance with the risk management requirements set forth by these Rules;
* allocating functional responsibilities between NSD’s employees or business units responsible for risk management in the NSD Payment System;
* communicating the relevant information on risks in the NSD Payment System to NSD’s management bodies;
* defining the uninterrupted operation measures for the NSD Payment System in accordance with the requirements of Bank of Russia’s regulations;
* defining the uninterrupted operation measures for the NSD Payment System in accordance with the requirements of Bank of Russia’s regulations;
* determining methodologies of risk analysis in the NSD Payment System, including risks profiles, in accordance with the requirements of Bank of Russia’s regulations;
* determining methods of sharing information required for risk management;
* determining a procedure for interaction upon occurrence of disputes or abnormal situations or Emergencies, including systemic failures;
* determining a procedure for making changes to operational or technological tools or procedures;
* determining a procedure for conducting an operational quality assessment of operational and technological tools and IT systems by an independent organization;
* the definition of the composition of indicators of the level of risk to the security of information in the payment system;
* determining a process for ensuring information protection in the NSD Payment System.
	+ - 1. The principal objective of risk management in the NSD Payment System shall be to reduce the effect of adverse factors on the uninterrupted operation of the NSD Payment System.
			2. Risk factors affecting the uninterrupted operation of the NSD Payment System shall be the level of technical and technology availability to the NSD Payment System Operator, PIS Operators, and NSD Payment System Participants, the financial condition of the NSD Payment System Operator and PIS Operators, and other factors.
			3. For the purposes of identifying and assessing risks of disruption of the NSD Payment System operation, the following risk classification shall apply:
				1. The key risks pertaining to the NSD Payment System shall be regulatory risk, legal risk, operational risk, settlement risk, and information security risk.
				2. Regulatory risk is the risk of loss caused by failure to comply with Russian laws, NSD's relevant internal regulations, self-regulatory organizations' standards (if such standards or rules are binding on NSD), or by resulting penalties or other measures imposed by or taken against NSD by regulatory authorities.
				3. Legal risk is the risk of loss caused by:
* NSD’s failure to comply with any applicable laws or regulations or agreements;
* any legal mistakes made in the course of business (such as incorrect legal advice or mistakes in documents, including those made in the course of handling any dispute);
* imperfection of the legal system (inconsistencies in laws, or non-existence of legal rules that govern certain issues arising in the course of NSD’s business); or
* breaches by counterparties of applicable laws or regulations or agreements.
	+ - * 1. Operational risk is the risk of loss caused by any inconsistencies between internal processes of execution of banking or other transactions and the nature and scope of business and/or requirements of the applicable Russian laws, or breaches of such processes by employees and/or third parties (due to their incompetence or unintentional or intentional acts or omissions), or inadequacy of functional capabilities (performance specifications) of any IT, process, or other systems, and/or failures (malfunction) of such systems, or external events.
				2. Settlement risk (a combination of liquidity risk and credit risk) is the risk that a party fails to meet one or more of its settlement liabilities to counterparties, i.e., a risk that an expected settlement in the NSD Payment System will not be completed on a pre-defined time or at any time in the future. Settlement risk may occur due to insufficient liquidity available to an NSD Payment System Participant.
				3. Business continuity risk is the risk of loss (either financial or non-financial) caused by any adverse event capable to disrupt NSD's critical processes and NSD's services.
				4. Information security risk is the risk of information security threats caused by deficiencies in information security processes, including deficiencies in applied technological measures of information protection, deficiencies in application software of automated systems and applications, as well as non-compliance with requirements to these processes by cash transfer operators, which are participants in the payment system, and operators of payment infrastructure services.
				5. All of the above risks taken together or separately may result in systemic risk, i.e., the incapability for any one or more than one NSD Payment System Participant to meet its liabilities, resulting in the incapability of other NSD Payment System Participants to secure, in a timely fashion, the sufficiency of cash funds required for cash transfers in the NSD Payment System.
			1. Risk management in the NSD Payment System is a cyclic process that is governed by the internal framework for risk management in NSD's ongoing operations and includes the following stages (activities performed on a continuous basis):
* identification of potential areas of risks;
* identification of risks;
* analysis and assessment of risks;
* putting in place measures aimed at limiting, reducing, and preventing risks;
* monitoring of the level of risks taken, and monitoring of compliance with the applicable risk identification, assessment, and monitoring processes;
* risk reporting and analysis of risk reports.
	+ - 1. Risks pertaining to the NSD Payment System shall be controlled and monitored in accordance with the following principles applicable to preliminary, ongoing, and follow-up controls:
* taking account of the risk impact;
* adequacy of risk management processes to the nature and scope of Transactions in the course of a decision-making process performed by any employees or management bodies of NSD;
* continuous analysis and monitoring of the level of risks pertaining to various processes or Transactions;
* setting up a multi-level control structure and allocation of responsibilities and authority between NSD’s management bodies, business units, and employees with respect to the implementation of the key risk management principles; and
* regular monitoring of the effectiveness of risk management processes.
	+ 1. **Measures for Risk Management in the NSD Payment System**

To mitigate and control risks in the NSD Payment System, NSD acting in the capacity of NSD Payment System Operator and PIS Operators shall take the following measures:

* + - 1. Settlement risk management measures

To prevent the occurrence of settlement risk events, these Rules provide for the following risk management measures:

* payments shall be irrevocable, unconditional, and final;
* payments requested by an NSD Payment System Participant shall be made up to the amount of liquidity available to the NSD Payment System Participant. An NSD Payment System Participant’s liability to make cash transfers shall be secured by the sufficiency of cash funds available in the NSD Payment System Participant’s Accounts. Where the cash funds available are insufficient, no cash transfers shall be made;
* settlements in the NSD Payment System shall be made in Real Time.
	+ - 1. Operational risk management measures

To prevent the occurrence of operational risk events in the NSD Payment System, the following measures shall be taken:

* using redundant IT systems, information resources, and important communication technologies and channels;
* using fault-tolerant equipment and backup servers, and providing further training to the maintenance staff on a regular basis;
* following the disaster recovery principles;
* putting in place plans and processes to ensure the system’s continuous operation at all levels;
* establishing NSD’s organizational structure, putting in place internal rules and procedures for the execution of Transactions, and allocating responsibilities in a way that allows for preventing (mitigating) operational risk;
* documenting and processing information on any irregularities in the operation of NSD’s business units or in the operation of NSD’s IT systems, or any violations of any rules of, or requirements to, the execution of Transactions, which are likely to result (or have resulted) in NSD’s expenses (losses), and assessing such expenses (losses);
* maintaining an analytical database, and putting in place controls upon completion of an analysis of statistical data conducted with a view to identify typical operational risks of NSD on the basis of recurring operational risk events;
* putting in place and monitoring the performance of action plans aimed at mitigating the effect of residual risks identified by a self-assessment of risks and controls;
* monitoring of, and responding to, the exceeding of thresholds of key risk indicators;
* automation of Transactions and data protection processes;
* assigning access privileges to users for the purposes of data entry and processing with a view to reduce the risk of unauthorized or erroneous actions of staff of the relevant business units;
* applying a data protection policy to protect data against loss, damage, or accidental destruction and to recover data after computer failures;
* using effective and licensed software, guaranteed power supply devices, stable communication channels, and data backup systems;
* ensuring uninterrupted operation of IT and communication systems being used in the NSD Payment System, and enhancing their reliability by using redundant IT systems, information resources, and communication channels; and
* preparing an action plan aimed at ensuring uninterrupted operation of the NSD Payment System in the event of Emergencies.
	+ - 1. Regulatory risk management measures

To prevent regulatory risk, the following measures shall be taken:

monitoring of changes in the Russian laws and regulations applicable to the NSD Payment System;

monitoring of compliance with the Russian laws and regulations applicable to the NSD Payment System and with NSD's relevant internal regulations; and

taking steps to ensure compliance with the Internal Control Rules for AML/CFT issued in accordance with the requirements of the Russian laws and Bank of Russia's regulations.

* + - 1. Legal risk management measures

To prevent legal risk, the following measures shall be taken:

drafting detailed NSD Payment System Rules that unambiguously set out the rights and responsibilities of NSD Payment System Participants;

ensuring transparent and effective contractual relationships within the NSD Payment System;

drafting a standard-form Bank Account Agreement;

analysing the effect of legal risk factors (both in their totality and individual risk factors) on performance metrics and business reputation of the NSD Payment System; and

ensuring the possibility of pre-trial resolution of disputes between NSD Payment System Members.

* + - 1. Business continuity risk management measures:
* running, on a regular basis, necessary well-organized and targeted processes, such as assessment of NSD's current risks, analysing risk management techniques and rules, and providing reports to NSD's management;
* preparation of specific plans for recovery of disrupted business processes in line with NSD's general Business Continuity and Disaster Recovery Plan, involvement in recovery procedures in the event of business process disruption, and taking required preventive measures; and
* implementing decisions taken by NSD's management bodies in the field of risk management.

16.6.2.6. Information security risk management activities:

* implementation of an information security risk management process model based on four basic processes: planning, implementation, verification and action;
* detection and identification of information security risks and their assessment;
* developing and monitoring compliance with the detailed NSD Payment System Data Protection Requirements (Appendix 6 to the NSD Payment System Rules).
	+ 1. **Organizational Framework of Risk Management in the NSD Payment System**
			1. The NSD Payment System shall be based on a model of independent management of risks in the NSD Payment System by the NSD Payment System Operator.
			2. NSD shall have a collegial body responsible for risk management in the NSD Payment System – the Risk Management Committee for the NSD Payment System (the “Committee”).
				1. The Committee’s principal objective shall be to review proposals and formulate recommendations to NSD’s executive management bodies in the field of risk management in the NSD Payment System.
				2. To achieve the said objective, the Committee shall:

determine criteria for the assessment of risk management in the NSD Payment System (including systemic risk) and conduct such assessments;

make proposals and formulate recommendations based on the findings of the risk management assessment of the NSD Payment System;

formulate recommendations as to eligibility criteria for participation in the NSD Payment System;

formulate recommendations as to requirements to PIS Operators;

formulate recommendations for ensuring information security in the NSD Payment System;

address any issues relating to the reliable and uninterrupted operation of the NSD Payment System;

address any issues relating to the establishment of a system of risk monitoring in the NSD Payment System;

make proposals relating to client services (i.e., services provided in the NSD Payment System and forms of such services); and

address any other issues reserved to the Committee in accordance with the Russian laws and these Rules.

* + - * 1. Members of the collegial body responsible for risk management in the NSD Payment System shall include NSD’s and NSD Payment System Participants’ respective representatives in charge of risk management.
				2. NSD’s business unit responsible for risk management shall be the Risk Management Department. Employees responsible for risk management in the NSD Payment System shall:

categorize, analyse, and assess the key risks pertaining to the NSD Payment System;

formulate recommendations for risk management; and

arrange for the sharing of information on risks and risk management practices between NSD’s management bodies and business units.

* + - 1. To enable NSD’s management bodies and officers to take decisions for risk mitigation in a timely fashion and to respond to the consequences of risk events, an organizational framework for risk management shall be established for the purposes of formalization and ensuring the transparency of risk management and clear allocation of functions and responsibilities between NSD’s management bodies, business units, and employees. The said functions and responsibilities shall be described in the Articles of Association, internal regulations, regulations on management bodies or business units, and job descriptions of NSD’s employees.
			2. To ensure effective risk management in the NSD Payment System:

NSD’s management bodies and business units shall share information on any issues relating to risk identification, assessment, and monitoring, as well as on any measures aimed at risk mitigation and prevention;

NSD’s business units, including the business unit responsible for risk management, shall prepare management reports for NSD’s management bodies, including reports covering issues relating to risk identification, assessment, and monitoring;

the Risk Management Committee of NSD’s Executive Board shall be responsible for, among other things, reviewing risks identified and proposing measures aimed at their mitigation; and

joint discussions, meetings, and working groups shall be arranged with the involvement of NSD’s employees and heads of NSD’s business units and management bodies.

* + - 1. The above described organizational framework of risk management shall ensure monitoring of compliance by NSD Payment System Participants with the risk management requirements set forth by these Rules.
		1. **Analysis of Risks in the NSD Payment System**
			1. The adequacy of the risk management system to the size of the Transactions carried out is achieved through the development of Payment System's risk profiles. The risk profiles make it possible to define the measures to be implemented within the risk management system and to ensure that Payment System's risk level is kept within acceptable limits.
			2. Analysis of risks (including risk profiles) shall be conducted for the purpose of effective risk management in the NSD Payment System and shall be governed by NSD's internal methodology of Real-Time risk monitoring in the NSD Payment System and by these Rules.
			3. Risk profiles (risks and risk events) shall be recorded in NSD's electronic database of internal risk events and risks (the "Database of Risks and Risk Events").
			4. Risk profiles are prepared for all types of risks inherent in NSD's business processes and contain a detailed description of each risk structured by the following categories:

description of the risk inherent in a certain business process at NSD;

source (cause) of the risk and their description;

area of risk materialization;

forms of risk materialization;

effects of the risk;

assessment of the probability and effects of the risk;

risk level assessment; and

risk response measures and methods.

* + - * 1. The description of a source (cause) of a risk shall describe factors or potential events that can cause materialization of such risk. The list of risk event types for business processes in the NSD Payment System is set out in NSD's internal regulations.[[6]](#footnote-6)
				2. The description of an area of risk materialization shall describe system elements and components, including business processes, that can be affected by the risk, their characteristics, and indicators of current values of such characteristics.
				3. The description of adverse events caused by a source of a risk and affecting the system, and evidence of such events (forms of risk occurrence).
				4. Effects of a risk, i.e., a list of events and responses to risk materialization.
				5. Current values of indicators (quantitative and qualitative) that reflect the probability of adverse events caused by risk factors (risk level assessment).
				6. To assess the level of each risk identified, the probability of risk materialization and its effects shall be assessed.
				7. Risk mitigation and response measures and methods shall depend on risk factors and be aimed at addressing them or minimizing the probability and/or effects. Such measures shall be based on the principle of proportionality and reasonableness and depend on the risk level. The level at which decisions regarding risk response measures are to be taken shall depend on the risk level assessment, and such decisions shall be taken in accordance with NSD's internal regulations.
			1. For the purposes of risk identification, the pattern of the NSD Payment System operation shall be identified by statistical or scenario analysis.
			2. The final risk rating (inherent risk level) shall be assessed based on the probabilities of risk materialization and its effects on the payment system operation. The final risk rating shall reflect the absolute risk level without taking account of any existing controls.
			3. The final risk rating (current/residual risk level) shall be assessed based on the analysis of existing controls, their effects on the probability of risk materialization, and their effects on the NSD Payment System operation.
			4. The final risk rating (current/residual risk level) shall be used as a basis for taking a decision on whether or not risk measurement measures are required and urgent, including by comparing the inherent risk and the permissible risk level approved. The permissible risk level shall be set out in NSD's internal regulations and be subject to review in the manner and within the time frames required thereby.[[7]](#footnote-7)
			5. Responsibility for defining risk profiles shall lie with the heads of the relevant business units.
			6. Where a new risk is identified, the head of the relevant business unit shall cause a risk rating to be assessed. If necessary, staff of the Risk Management Department may be involved as experts to make such assessment.
			7. As soon as the final risk rating (current/residual risk level) is assessed, the head of the business unit shall propose measures to be taken to mitigate the risk, designate employees responsible for taking such measures, monitor the progress in taking the measures, and assess their results.
			8. Upon completion of the risk mitigation measures, the head of the business unit shall re-assess the current (residual) risk level by taking account of the effectiveness of the measures taken.
			9. In accordance with the applicable internal regulations and procedures, a conclusion shall be made on whether the risk level achieved through the risk response measures conforms to the permissible risk level in the NSD Payment System, and a decision shall be taken on whether any other risk management measures are required in the NSD Payment System in addition to those already taken.
			10. Risk profiles shall be adjusted upon any changes in NSD Payment System’s processes, but at least on an annual basis.
			11. Responsibility for a timely adjustment of risk profiles and for ensuring their adequacy to the current state of NSD Payment System’s processes shall lie with the heads of the relevant business units.
			12. The heads of NSD's business units shall provide the Risk Management Department with information on their respective risk profiles and any and all changes therein.
			13. The Risk Management Department shall accumulate and analyse risk profiles of the NSD Payment System, assess whether each risk profile is complete and accurate, and monitor changes in the achieved risk level in the NSD Payment System.
			14. The Risk Management Department may request that the head of a business unit make necessary adjustments to a risk profile, and evaluate whether the risk mitigation measures taken are adequate.

# Monitoring of Compliance with the NSD Payment System Rules

* 1. The NSD Payment System Operator shall monitor compliance with these Rules.
	2. To monitor compliance with these Rules, the NSD Payment System Operator shall:

request from NSD Payment System Participants their details and information on their activities, as provided for by these Rules, and if, necessary, verify and analyse such details and information;

receive and process NSD Payment System Participants’ and their clients’ inquiries regarding the NSD Payment System operation; and

conduct field audits to make sure that NSD Payment System Participants comply with these Rules, in the cases and in accordance with the procedure prescribed by the Russian laws and these Rules.

* 1. NSD Payment System Participants’ details to be provided to the NSD Payment System Operator
		1. When acceding to the NSD Payment System Rules, an NSD Payment System Participant shall provide the NSD Payment System Operator with its accurate details (including details required to maintain contacts with the NSD Payment System Participant) in the form of a Legal Entity’s Details Form. In the event of any changes in such details, the NSD Payment System Participant shall provide the NSD Payment System Operator with the updated details within ten (10) business days. The Legal Entity’s Details Form is available on the Web Site.
		2. To enable the NSD Payment System Operator to monitor compliance with these Rules, an NSD Payment System Participant shall provide the NSD Payment System Operator with information on the NSD Payment System Participant’s activities in the form of Additional Details for Identification of a Legal Entity. In the event of any changes in such information, the NSD Payment System Participant shall provide the NSD Payment System Operator with the updated information within ten (10) business days. The Additional Details for Identification of a Legal Entity Form is available on the Web Site.
		3. Information referred to in clauses 17.3.1 and 17.3.2 above shall be provided by an NSD Payment System Participant in hard copy, signed by NSD Payment System Participant’s Authorized Representatives and bearing the NSD Payment System Participant’s corporate seal (as per the Specimen Signature and Seal Card), or signed by any other individuals on the basis of a power of attorney issued by the NSD Payment System Participant.
		4. The Payment System Operator shall verify the relevance, completeness and reliability of the information specified in the clauses 17.3.1 and 17.3.2 of the Rules based on the information published in public domain.
		5. Where an NSD Payment System Participant fails to provide information referred to in clause 17.3.1 or 17.3.2 above, or fails to provide such information in a timely fashion, or provides incomplete or inaccurate information, the NSD Payment System Operator may take an action against the NSD Payment System Participant in accordance with Russian laws and these Rules, including suspension of their participation in the system.
		6. The NSD Payment System Operator shall be held liable in accordance with the Russian laws for disclosure of information provided to the NSD Payment System Operator in accordance with clause 17.3.1 or 17.3.2 above.

# Liability of NSD Payment System Members for Non-Compliance with the NSD Payment System Rules

* 1. **General Liability**

NSD Payment System Members shall be held liable in accordance with the Russian laws and these Rules for non-compliance with these Rules.

* 1. **Liability of NSD Acting in the Capacity of NSD Payment System Operator and PIS Operators**
		1. Unjustified debiting of cash funds from an NSD Payment System Participant's Account

Where NSD transfers cash funds from an NSD Payment System Participant’s Account without any justified reason to do so, NSD shall pay the NSD Payment System Participant a penalty at the Bank of Russia’s refinancing interest rate in effect as at the debit date for the period from the debit date through to the date when the cash funds are refunded to the Account.

* + 1. Failure to execute an NSD Payment System Participant’s Instruction in a timely fashion

Where NSD fails to execute an NSD Payment System Participant’s Instruction to transfer cash funds from the NSD Payment System’s Account in a timely fashion, NSD shall pay the NSD Payment System Participant a penalty at the Bank of Russia’s refinancing interest rate in effect as at the debit date, for the entire period of delay in debiting the relevant amount.

* + 1. Failure to credit received cash funds to an NSD Payment System Participant’s Account in a timely fashion

Where NSD fails to credit cash funds received for an NSD Payment System Participant to the NSD Payment System Participant’s Account in a timely fashion, NSD shall pay the NSD Payment System Participant a penalty at the Bank of Russia’s refinancing interest rate in effect as at the date when the cash funds were credited to NSD’s correspondent account (or to a Payee’s account if the settlements have been made within the NSD Payment System), for each day of delay in crediting the cash funds until the cash funds are actually credited to the Account.

* + 1. NSD shall be liable in accordance with the Russian laws for actual direct damages caused by:
* maintaining bank secrecy in accordance with the Russian banking laws;
* failure to comply with the Russian statutory requirements to protection of information regarding the tools and methods of ensuring information security of personal data or any other information to be protected;
* failure to comply with the information protection requirements in the course of cash transfers, as imposed by the Bank of Russia upon consultation with the FSS and the FSTEC.
	+ 1. Subject to the provisions of clause 2.7 of these Rules, NSD shall be responsible and liable for activities of the PSOC, PCC, and PSSC resulting in actual direct damages caused to NSD Payment System Participants by a failure to provide (or improper provision of) operational (or payment clearing) services, including non-compliance with the guaranteed level of uninterrupted provision of operational services.
	1. **Liability of NSD Payment System Participants**
		1. Delays in paying for services or insufficiency of money required to pay for services provided in the NSD Payment System within the time limits set forth by the NSD Payment System Rules

Where an NSD Payment System Participant delays in paying for any services provided in the NSD Payment System, or where the money available to the NSD Payment System Participant is insufficient to pay for such services within the time limits set forth by these Rules, the NSD Payment System Participant shall pay NSD a penalty at the Bank of Russia’s refinancing interest rate in effect as at the payment date, for the entire period of delay.

* + 1. Failure to provide documents (information) or inaccuracy of documents (information) provided in the manner and in the cases stipulated by the Russian laws or the NSD Payment System Rules

Where an NSD Payment System Participant fails to provide any documents (information) in the cases stipulated by the Russian laws or these Rules, or where such documents (information) provided by the NSD Payment System Participant are inaccurate, NSD may take a decision to suspend and/or discontinue the NSD Payment System Participant’s participation in the NSD Payment System.

* + 1. 18.3.3. A Payment System Participant shall be liable for the amount of the direct actual damage caused to the Payment System Operator and/or the PIS Operators if its actions have resulted in the occurrence of adverse events that may lead to the interruption of Payment System's critical processes and the impossibility of Payment System providing services.
	1. **Exclusion of NSD’s Liability**
		1. NSD shall not be liable for a failure to execute (or rejection of) an NSD Payment System Participant’s Instruction, provided that the NSD Payment System Participant’s authority to deal with the cash funds is not certified, or any payment details do not meet the requirements of the Russian laws, or the cash funds available in the NSD Payment System Participant’s Account are insufficient, or due to any other reason under the Bank Account Agreement.
		2. NSD shall not be liable for possible delays in transferring cash funds or failure to transfer cash funds or any other consequences caused by incorrect payment details specified by an NSD Payment System Participant in an Instruction submitted to NSD.
		3. NSD shall not be liable for possible delays in crediting or failure to credit (refund) cash funds to an Account due to incorrect payment details specified by the Payer.
		4. NSD shall not be liable for consequences of execution of an Instruction submitted by an individual unauthorized by an NSD Payment System Participant, provided that NSD, despite of using the procedures required by Bank of Russia’s regulations, these Rules, and the Bank Account Agreement, could not ascertain the fact that the Instruction has been submitted by an unauthorized individual.
		5. NSD shall not be liable for non-execution (rejection) of an NSD Payment System Participant’s Instruction where the NSD Payment System Participant’s participation in the NSD Payment System has been suspended or discontinued in accordance with clause 4.5 or 4.6 of these Rules, respectively.
		6. NSD shall not be liable for non-execution or untimely execution of Transactions in a trading Account due to any reason beyond control of NSD in the following cases:

non-receipt from a Clearing House of an Instruction or receipt of a Clearing House’s Instruction after the deadline set forth by the interaction agreement between NSD (acting in the capacity of NSD Payment System Operator) and the Clearing House; or

receipt of a Clearing House’s negative response to a request for the Clearing House’s consent to a Transaction in a trading Account.

* 1. **Exclusion of Liability of NSD and NSD Payment System Participants**
		1. NSD and NSD Payment System Participants shall not be liable for a failure to perform or improper performance of their respective obligations under these Rules due to the following events occurred through no fault of NSD or NSD Payment System Participants, respectively:

equipment failure or malfunction;

software failure or errors; or

failure or malfunction of communication, power supply, or other vital systems.

* + 1. In such cases, NSD shall not be liable for a failure to perform or improper performance of its obligations during the time period required for recovery of the guaranteed level of operational services set out in clause 16.2 of these Rules.

# Resolution of Disputes with NSD Payment System Participants and PIS Operators

* 1. **Pre-Trial Procedure for Resolution of Disputes**
		1. In the event of any dispute or dissent arising out of, or in connection with, these Rules, including disputes relating to the performance, breach, or invalidity (voidness) of these Rules, the NSD Payment System Operator, NSD Payment System Participants, and PIS Operators (hereinafter in this Section referred to as the “Parties”) shall make every endeavour to resolve such dispute or dissent in negotiations.
		2. Where the Parties fail to resolve the dispute or dissent in negotiations, the Parties shall follow the below described pre-trial procedure for resolution of disputes or dissents. The Party with which a complaint is filed shall, within five (5) business days of the receipt of the original complaint, respond to it by either serving the response to a representative of the other Party or by mailing it by registered letter to the other Party's address recorded in the Unified State Register of Legal Entities. If the Party fails to give a response to the complaint within the said time limits, the Party shall be deemed to have rejected the complaint.
	2. **Arbitration**
		1. Any and all disputes, dissents, or claims arising out of these Rules or directly or indirectly relating to these Rules, including those relating to their execution, existence, amendment, performance, violation, termination, or validity, which are not resolved by the Parties, shall be resolved in arbitration by the Arbitration Center at the Russian Union of Industrialists and Entrepreneurs in accordance with its rules in effect on the date of the filing of the statement of claim.
		2. Any award issued by the arbitral tribunal referred to in clause 19.2.1 above shall be final and binding on the parties and may not be disputed. An arbitral tribunal award not complied with voluntarily shall be enforced in accordance with the Russian laws or the laws of the jurisdiction of enforcement and international treaties.

# Amendments to the NSD Payment System Rules

* 1. NSD acting in the capacity of NSD Payment System Operator may amend these Rules at its absolute discretion. A decision to amend these Rules shall be made by the Chairperson of NSD’s Executive Board.
	2. To enable NSD Payment System Participants to study proposed amendments, NSD shall allow them access to such amendments by posting those on the Web Site.
	3. Upon studying the draft amendments to these Rules, NSD Payment System Participants may submit their written opinion to NSD within one month of the posting of the draft amendments on NSD’s Web Site.
	4. NSD shall take account of NSD Payment System Participants’ opinions and make amendments to these Rules no earlier than one month after the end of the time period referred to in clause 20.3 above.
	5. NSD shall submit the amendments made to these Rules to the Bank of Russia within ten (10) days of their effective date.
	6. Where these Rules are to be amended to introduce new fees or increase current fees, NSD shall give notice of such amendments to the Bank of Russia in the manner required by the NPS Law.

# Disclosure of the NSD Payment System Rules

* 1. NSD acting in the capacity of NSD Payment System Operator shall provide these Rules to any organization that intends to participate in the NSD Payment System for review without charging any fee, except for the costs incurred to make a copy of these Rules.
	2. These Rules (save for the information protection requirements and information access to which is restricted by the Russian laws) shall be publicly available.
	3. These Rules shall be disclosed by NSD by posting them on NSD’s Web Site.
	4. Whenever providing any information regarding the NSD Payment System, NSD acting in the capacity of NSD Payment System Operator shall be required to specify its registration number.

# Appendix 1

to the NSD Payment System Rules

# [Form of a List of Payment Infrastructure Service Operators of the NSD Payment System](#_Form_of_a)

**(approval mark)**

**List of Payment Infrastructure Service Operators of the NSD Payment System**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| # | PIS Operator’s name  | PIS Operator’s status in the NSD Payment System  | PIS Operator's registration numbers | Number and date of the agreement with the PIS Operator  | PIS Operator’s registered office  | PIS Operator’s contact details and official web site  | PIS Operator’s authorized and paid-up share capital(RUB '000) | Full name of the PIS Operator’s chief executive officer and chief accountant  |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

# Appendix 2

to the NSD Payment System Rules

# Form of a Declaration of Accession to the NSD Payment System Rules

**Declaration of Accession to the NSD Payment System Rules**

**Part 1**

|  |
| --- |
|  |
|  |

(Declarant’s full or short corporate name as per the Articles of Association)

represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |
| --- |
| (job title and full name)acting under \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| (the "Declarant") |

in accordance with Article 428 of the Russian Civil Code and paragraph 7 of article 20 of Federal Law No. 161-FZ dated 27 June 2011 “On the National Payment System”, hereby declares its full and unconditional accession to the NSD Payment System Rules (the “Rules”) issued by NSD and posted on NSD’s web site at <http://www.nsd.ru/>.

 NSD is registered by the Bank of Russia as a payment system operator (registration number 0014).

The Declarant hereby acknowledges that the Declarant has read, accepts and agrees to be bound by the Rules.

|  |  |
| --- | --- |
| **Registered office:** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  |
| **Postal address:** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  |
| **Bank Info:** | Primary State Registration Number (OGRN) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Taxpayer Identification Number (INN) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Russian BIC \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Correspondent account No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  |
|  | Account No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | S.W.I.F.T.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Telex\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Telephone\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Fax \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  |
|  | E-mail\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  |
| **Signed for and on behalf of the Declarant:** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/ |
|  | L.S. |

**Received on: \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 *(signature) (last name and initials of NSD’s authorized representative)*

**Part 2** (to be completed by NSD)

|  |  |
| --- | --- |
| Registration number and date of the Declaration of Accession to the NSD Payment System Rules:  | **№№ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** **\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_** |
| NSD Payment System Participant’s identification code assigned to the Declarant: |  |

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 *(signature) (last name and initials of NSD’s authorized representative)*

# Appendix 3

to the NSD Payment System Rules

#  Fee schedule for cash transfer services in the Payment System

(Approved by decision of NSD's Supervisory Board of 21 April 2022, Minutes No. 8/2022 of 21.04.2022)

|  |  |
| --- | --- |
|  | Cash transfer in Russian rubles[[8]](#footnote-8)  |
|  | In case of instructions received electronically via NSD's EDI System, SPFS, SWIFT: | * The fee does not apply to instructions pertaining trades for securities transfer services with cash settlement control.
* The fee is charged for each instruction, including those based on a standing instruction
 |
|  | in favour of a resident | 10 |
|  | in favour of a non-resident | 500 |
|  | Instructions in hard copy | 5,000 |
|  | Cash transfers in a foreign currency  |
|  | In case of instructions received electronically via NSD's EDI System, SPFS, SWIFT: | The fee does not apply to instructions pertaining trades for securities transfer services with cash settlement control. The fee is charged for each instruction, including those based on a standing instruction |
| * + 1. 2
 | in favour of a resident | 10 |
| * + 1. 2
 | in favour of a non-resident | 500 |
|  | Instructions in hard copy | 7,500 |
|  | Transfer of funds in Russian roubles and/or foreign currencies under an instruction received via SWIFT or the SPFS in violation of the message format (specification) specified in the NSD's EDI Rules.  | 5,400 | The service will be provided if technically possible.The Fee will be charged for each instruction in addition to the Fee set out in paragraphs 1 and 2 of the Fee Schedule. |
|  | Crediting the Customer's account | Without charge |  |

# Appendix 4

to the NSD Payment System Rules

# Form of a List of Payment Systems Interacting with the NSD Payment System

**List of Payment Systems Interacting with the NSD Payment System**

|  |  |  |  |
| --- | --- | --- | --- |
| # | Interacting Payment System’s name | Number and date of the interaction agreement between the NSD Payment System Operator and the Interacting Payment System operator | Interacting Payment System operator’s details |
| Name | Registration numbers, registered office, contact details, official web site, and full name of the chief executive officer and chief accountant | Time specifications for interaction between the NSD Payment System and the Interacting Payment System in connection with cash transfers |
| 1 | 2 | 3 | 4 | 5 | 6 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

# Appendix 5

to the NSD Payment System Rules

# Form of a List of Clearing Houses Interacting with the NSD Payment System

**List of Clearing Houses Interacting with the NSD Payment System**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| # | Number and date of the interaction agreement between the NSD Payment System Operator and the Interacting Clearing House and/or information on liabilities with respect to which the Clearing House performs clearing | Interacting Clearing House’s details | Forms of Cashless Settlements and Forms of Cash Transfer Instructions  | Time specifications for interaction between the NSD Payment System and the Interacting Clearing House in connection with cash transfers upon clearing of trades in accordance with the Clearing Law |
| Name | Registration numbers, registered office, contact details, official web site, and full name of the chief executive officer and chief accountant |
| 1 | 2 | 3 | 4 | 5 | 6 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

# Appendix 6

to the NSD Payment System Rules

# NSD Payment System Data Protection Requirements

**Moscow,**

**2023**

**Contents**

[Terms and definitions 72](#_Toc177994800)

[General Provisions 72](#_Toc177994801)

[Scope of Application of the Information Protection Requirements 73](#_Toc177994802)

[General Requirements to Information Protection in the NSD Payment System 74](#_Toc177994803)

[Information protection procedures 76](#_Toc177994804)

[Information security risk level in the Payment System 86](#_Toc177994805)

[Control and Supervision over Compliance with the Requirements to Information Protection in the NSD Payment System 88](#_Toc177994806)

[Responsibility of NSD Payment System Members 88](#_Toc177994807)

[Updates of the Information Protection Requirements 88](#_Toc177994808)

## Terms and definitions

* 1. Terms and definitions not specifically defined in these Rules are used in the meanings set forth in the NPS Law, BR Regulations 719, GOST 57580.1-2017 and other regulations of the Bank of Russia.

## General Provisions

* 1. Reliable and secure servicing of all NSD Payment System Participants shall be ensured through the established rules and procedures applicable to cash transfers, as well as through mandatory compliance with the information security requirements set out herein.
	2. NSD acting concurrently in the capacity of cash transfer operator, NSD Payment System Operator, and PIS Operators shall treat the protection of payment information as a top priority in NSD’s business.
	3. Any other NSD Payment System Members shall also treat the protection of information subject to processing in the NSD Payment System as an essential element of their business and pay due attention thereto.
	4. These Information Protection Requirements constitute a specific policy for information protection in connection with NSD’s operations as payment system operator, set out the key information protection principles, are detailed in the relevant guidelines and procedures, and are aimed at mitigating the risk of information security breaches.
	5. Information protection in the NSD Payment System shall be ensured through legal, organizational, and technical measures aimed at:
		1. protection of information against unauthorized access, destruction, alteration, blocking, copying, transfer, or dissemination, as well as against any other unlawful operations;
		2. ensuring the confidentiality of information; and
		3. ensuring the right of access to information in accordance with the Russian laws.
	6. NSD Payment System Members must ensure compliance with Government Regulations 584, BR Regulations 719 and BR Regulations 683 when performing cash transfers in the Payment System.

## Scope of Application of the Information Protection Requirements

* 1. These Information Protection Requirements:
		1. are prepared in accordance with the NPS Law, Government Regulations 584, and BR Regulations 719;
		2. form part of a set of documents governing information security issues and are prepared in furtherance of NSD’s Information Security Policy;
		3. apply in full to all elements and to all Members of the Payment System and are aimed at ensuring the protection of information in the NSD Payment System;
		4. are binding on all NSD Payment System Members.
	2. NSD Payment System Members shall ensure protection of the following information in the NSD Payment System:
		1. information on cash balances in bank accounts the Payment System Participants;
		2. information contained in documents generated in the course of electronic banking transactions ("electronic messages") prepared by employees of the NSD Payment System Members and/or their customers;
		3. information necessary for the authorisation of Payment System Participants for the purposes of banking transactions and certification of their right to dispose of funds;
		4. information on executed banking transactions;
		5. information contained in the electronic messages of the Payment System Participants sent to the PSOC or received from the PCC or PSSC;
		6. information contained in electronic messages from Participants sent to PCC or received from the PSOC;
		7. information contained in electronic messages in the course of the interaction of PSSC with the PSOC and PCC;
		8. information contained in electronic messages sent by the PSOC and the PCC regarding transactions on the bank (correspondent) accounts of Payment System Participants;
		9. information on payment clearing positions;
		10. information on performed cash transfer operations;
		11. key information of the cryptographic tools used in banking transactions;
		12. key information of the cryptographic tools used for exchanging electronic messages between Payment System Participants, PSOC, PCC and PSSC;
		13. configuration information defining the parameters of operation of automated (information) systems, software, computer hardware, telecommunication equipment, the operation and use of which is ensured in the course of cash transfers (hereinafter referred to as information infrastructure objects), as well as configuration information defining the parameters of operation of technical means of information protection.
	3. If the protected information contains personal data, measures must be taken to ensure the security of personal data during its processing in accordance with Article 19 of the Federal Law 152-FZ of 27 July 2006 "On Personal Data".

## General Requirements to Information Protection in the NSD Payment System

* 1. NSD Payment System Members shall comply with the following general information protection requirements, in particular, they shall:
		1. establish and organise the work of an Information Protection Business Unit or appoint an official (employee) responsible for the organisation of information protection;
		2. set out the duty to comply with the information protection requirements in job descriptions of those employees who are involved in the processing of information to be protected;
		3. take measures to identify information security threats and analyse Payment System vulnerabilities;
		4. analyse and manage the risks of breaches of information protection requirements in the Payment System;
		5. develop and implement information protection systems for the Payment System;
		6. use information protection tools (encryption (cryptographic) tools, tools to protect information from unauthorised access, anti-virus protection tools, firewalling tools, intrusion detection systems, and security monitoring (analysis) tools);
		7. implement procedures for responding to incidents involving breaches of information protection requirements (hereinafter referred to as 'information protection incidents');
		8. ensure information protection when using public information and telecommunication networks;
		define the procedure for access to the information infrastructure facilities of the NSD Payment System that process information;
		9. organise, monitor and assess compliance with information security requirements for the Payment System at the own information infrastructure facilities at least once every two years;
		10. take measures to detect and identify information security risks in the payment system in relation to the System's information infrastructure facilities;
		11. take measures to identify and analyse information security risks in the Payment System;
		12. cooperate in exchanging information on information security incidents;
		13. take measures to prevent transfers of funds without customers' consent in accordance with paragraphs 2.2 and 2.4 of Bank of Russia Guideline No. 4926-U.
	2. Organisations licensed for the technical protection of confidential information and/or for the design and manufacture of equipment for the protection of confidential information may be contracted to perform information protection work.
	3. In implementing measures to prevent transfers without the customer's consent, the Payment System Operator must:
* set up a system for identifying and monitoring unauthorised cash transfers in the payment system on the basis of information on unauthorised cash transfers;
* define the procedure for the implementation of measures to counter the transfer of funds without the customer's consent for the participants in the payment system;
* use the information on technical data describing computer attacks directed at the information infrastructure of the cash transfer operator and/or its customers, as identified by the NSD's SSS operator, in relation to its infrastructure, for the purpose of combating unauthorised cash transfers.
	1. The Payment System Members must adopt internal regulatory documents setting out the procedure for implementing information protection requirements.

Internal regulations shall be in place, in particular, to govern the following information protection processes:

* information protection in the course of access management;
* ensuring the protection of computer networks;
* integrity and security control of information infrastructure;
* protection against a malicious code;
* prevention of data leakage;
* information security incident management;
* virtualization environment protection;
* Information protection in case of remote logical access using mobile (portable) devices;
* Governance Information security risk.
	1. Payment System Members must use technical means of information protection, including:
* firewalls;
* VPNs or secure file exchange systems to be used when using the Internet as a communication environment;
* antiviruses;
* intrusion detection and prevention tools;
* security analysis tools;
* means of monitoring and management of information protection incidents;
* cryptographic tools and Data Encryption Tools, unless otherwise provided for by federal laws or other regulations of the Russian Federation (such tools shall be used in accordance with the Russian laws).
	1. When interacting with each other, Payment System Members shall ensure that electronic messages are signed with an advanced electronic signature.
	2. The NSD Payment System Operator shall monitor cash transfers received from NSD Payment System Participants in accordance with the requirements of Federal Law No. 161-FZ dated 27 June 2011 "On the National Payment System".
	3. To minimise the likelihood of unauthorised cash transfers, Payment System Participants shall:
* daily control of the documents relating to cash transfers generated and sent in the Payment System;
* implement and regulate procedures to combat unauthorised cash transfers.

## Information protection procedures

* 1. Establishment and implementation of an information protection procedure
		1. NSD shall, at its sole discretion, establish information protection requirements to be complied with when making cash transfers in the NSD Payment System.
		2. NSD Payment System Participants shall independently develop and approve the necessary local documents containing the procedure for ensuring information protection when effecting cash transfers in the system, which shall comply with the requirements of this document, BR Regulations 719 and define the following details:
		3. a list of organizational measures for information protection and their implementation methods;
		4. a list of information protection tools and methods of using such tools (technical specifications for such tools shall contain information on their configuration that defines their performance parameters);
		5. a list and rules of usage of information protection tools applied to control the integrity of and verify Electronic Messages at the stages of their generation, processing, transmission, and storage, including methods of using Data Encryption Tools and managing Data Encryption Tools' key information;
		6. methods of recording and storage of information that proves compliance with the said procedure.
		7. Each NSD Payment System Member shall be individually responsible for proper compliance with the information protection requirements and procedure in the course of cash transfers in the NSD Payment System.
		8. To determine a process for ensuring information protection in the NSD Payment System, the following regulations are applied:
* national information protection standards, standards and recommendations in the field of standardization, in particular, Bank of Russia’s standards and recommendations, including Bank of Russia's recommendations issued in accordance with the Russian laws on technical regulation;
* regulations of international payment systems; and
* the results of the risk analysis for ensuring the protection of information in cash transfers.
	+ 1. NSD and organizations engaged by NSD to act as PIS Operators shall comply with the procedure for ensuring information protection within the Payment System, and their respective ISSs shall control (monitor) compliance with such procedure, inter alia:
* control (monitor) the implementation of organizational measures for information protection; and
* control (monitor) the use of information protection tools.
	1. Use of organizational measures for information protection and information protection tools.
		1. The NSD Payment System Members shall develop and define in their internal documents the procedure for applying and implementing information protection measures, which should include at least the following:
* definition of an information security policy;
* designation of persons responsible for IS;
* procedures for designation and allocation of user roles;
* access control procedures and procedures for control over IT system users’ behaviour;
* procedures for responding to information security incidents;
* availability of necessary documentation and operating specifications for software and hardware;
* methods of use of information protection tools;
* procedures for management of changes in IT systems;
* methods designed to record, use, and store documents and data carriers, and data backup processes;
* emergency procedures; and
* measures aimed at raising users’ awareness in the field of IS.
	+ 1. The composition of Payment System Participants' technical means of information protection shall be formed in accordance with the identified actual threats, and shall include (but not limited to) the following means:
* identification and authentication;
* separation of user privileges;
* protection against unauthorized access;
* ensuring data integrity;
* data encryption;
* antivirus and anti-spam protection;
* monitoring and audit;
* firewalling and traffic filtering; and
* logging users’ behaviour.
	1. Ensuring IS upon designation and allocation of user roles.
		1. The Payment System Members must register and control the actions of persons with the right:
* of the privileged logical access that allow for destructive actions resulting in disruption of business processes or technological processes;
* allowing operations (transactions) that may have financial consequences for Payment System Members, its customers and counterparties;
* to manage cryptographic keys;
* to manage logical access;
* to manage user accounts and rights of logical access entities;
* to manage technical measures implementing multi-factor authentication;
* to change the settings of information protection tools and systems, and the settings of the Payment System related to information protection.
	+ 1. The Payment System Members shall ensure that the following functions cannot be combined by a single logical access entity:
* the operation and/or modernisation of an access resource at the same time as its intended use as part of the business process;
* the creation and/or modernisation of an access resource at the same time as its intended use as part of the business process;
* the operation of information protection means and systems concurrently with control over their operation;
* managing user accounts of logical access entities simultaneously with managing their rights.
	1. Ensuring information security throughout the lifecycle of information infrastructure assets.
		1. The Payment System Members shall comply with the information protection requirements both when designing and creating IT systems (throughout their life cycle) and when acquiring IT systems (in the applicable phases of their life cycle: testing, commissioning, operation, and retirement phases).
		2. The Payment System Members shall document the composition and content of the Payment System information protection measures (functional and technical requirements for the Payment System information protection).
		3. NSD Payment System Members shall ensure that its Information Protection Business Unit is involved in the process of preparation and approval of terms of reference for the development (upgrade) of information infrastructure facilities.
		4. The Payment System Members shall have the Information Protection Business Unit controlling (testing) the implementation of Payment System's information protection measures (functional and technical requirements to the Payment System's information protection).
		5. The Payment System Members shall ensure:
* that operational documentation in place for the technical measures used in the information protection system;
* control of compliance with the operating manuals for the technical information protection measures used throughout the period of their operation;
* Payment System's technical measures in place to protect information (application of fault-tolerant technical measures; redundancy of Payment System's technical means necessary for the functioning of technical measures; control over the failure-free functioning of technical measures; taking regulated measures to restore failed technical measures and Payment System's technical means necessary for their functioning).
	+ 1. The Payment System Members shall implement a prohibition on the use of the protected information in the development and testing segments.
		2. The Payment System Participants shall independently update the software intended for use in making cash transfers in the Payment System to the latest versions and study the necessary instructions. Such steps shall be taken as soon as software upgrades and user manuals become available at www.nsd.ru (as well as upon receipt of relevant notifications via interfaces of any software being used).

Latest versions shall mean software versions most recently made available on the relevant web site.

* 1. Managing access to protected information.
		1. The Payment System Members shall define the rules for granting (revoking) and blocking logical access to information infrastructure objects and the Payment System's protected information. The access shall:
* regulated;
* controlled;
* personalized and restricted in accordance with the principle of least privilege;
* be permission-based, in particular:
* employees of the NSD and PIS Operators shall be granted access on the basis of a proper request that is approved;
* NSD Payment System Participants shall be granted access under applicable agreements.
	+ 1. The Payment System Members must store reference information on the logical access rights and ensure its integrity.
		2. NSD and PIS Operators shall ensure that the results of the following actions related to access to protected information are recorded:
		3. identification, authentication and authorisation of the Payment System Participants when making cash transfers;
		4. accepting electronic messages from the Payment System Participants;
		5. accepting (transmitting) electronic messages from the Payment System Members when making cash transfers, including for the purpose of certifying Payment System Participants' right to dispose of cash and for recording the results of cash transfers;
		6. implementing measures aimed at verifying the correctness of the creation (preparation) of electronic messages (dual control);
		7. employees having access to protected information and Payment System Participants taking actions with protected information using automated (information) systems and software.
		8. NSD and PIS Operators shall record the following data on actions performed by employees and Participants of the Payment System using automated systems and Payment System software:
1. The date (day, month, year) and time (hours, minutes, seconds) of the action performed by the employee or Payment System Participant;
2. an identifier assigned to the employee or Payment System Participant that enables it to be identified in the automated system or software;
3. the code corresponding to the process section;
4. the result of the employee's or Participant's access to the protected information (successful or unsuccessful);
5. the information used to identify the device with which or in respect of which the automated system or software was accessed in order for the employee or Participant to perform an action with protected information.

NSD and PIS Operators shall ensure that such information is retained for at least five years from the date it is generated (received).

* 1. Requirements to information protection against damage caused by a malicious code.
		1. NSD Payment System Members shall take the following actions:
* implement protection against malicious code at the level of:
* physical users of automated workstations and maintenance personnel;
* virtual information infrastructure;
* server equipment;
* control of email traffic;
* input control of devices and portable (alienated) media;
* use and timely update versions and databases of specialised licensed tools designed to detect malicious code and prevent its impact on Information Infrastructure objects (anti-virus software);
* set up permanent automatic operation of these anti-virus tools, including installation of their updates and signature databases;
* scan all devices and portable (alienated) media (including mobile computers and flash drives) before connecting them to a computer.
* examine any software to be installed or upgraded on computer equipment for malicious codes both before and after installation or upgrade;
* install and use anti-spam solutions; and
* run weekly operations to check for malware.
	+ 1. Where a malicious code or any damage caused thereby is detected, the Payment System Members shall take the following measures shall be taken to prevent the propagation of the malicious code and to address the damage caused thereby:
		2. if necessary, cash transfers in the NSD Payment System shall be suspended for as long as it is required to address the consequences of the malicious code infection, if any of the following events has occurred or is threatening to occur:
1. corruption (falsification) of payment documents;
2. loss of payment information;
3. violation of the integrity of the operating environment of the Payment System;
4. compromise of information being used for identification or authentication purposes;
	* 1. measures shall be taken to prevent the propagation of the malicious code to other IT infrastructure facilities;
		2. the malicious code shall be neutralized using any technical solutions available; and
		3. NSD shall be informed of any malicious code detected or its impact on cash transfers as soon as possible (methods for providing information and contact details shall be specified in the relevant agreements).
		4. NSD develops and makes available on its website recommendations for the Payment System Participants on how to protect their information from malicious code in order to prevent them from making cash transfers without their consent.
	1. Requirements to information infrastructure protection.

NSD Payment System Participants shall install information infrastructure facilities to be used for cash transfers via the NSD Payment System in dedicated segments (groups of segments) of computer networks.

* 1. Requirements to information protection when using the Internet.
		1. The Payment System Members shall apply segmentation and firewalling measures to protect their internal computer networks when interacting with the Internet.
		2. Use firewalling tools that provide data filtering at the network and application levels of the seven-level standard model of interconnection of open systems defined in GOST R ISO/IEC 7498-1 "Information Technology. Interconnection of open systems. Basic reference model. Part 1. Basic model".
		3. Interaction between the internal computer networks of the Payment System Members shall be in accordance with the established network interaction rules and protocols.
		4. The Payment System Members shall implement network interaction between their internal computer networks and the Internet through a limited number of controlled access points.
		5. The exchange of mail between the Payment System Members and the Internet take place via a limited number of controlled points of information interaction, consisting of external (connected to the Internet) and internal (located within the Members’ internal networks) mail servers, with secure replication of mail messages between them.
	2. Requirements to information protection when using Data Encryption Tools.
		1. Work to ensure the protection of information by means of cryptographic tools shall be carried out by the Payment System Members in accordance with Federal Law 63, PKZ-2005 of the Federal Security Service of the Russian Federation and the technical documentation for the cryptographic tools.
		2. Personal data u is protected sing cryptographic tools by the Payment System Members in accordance with Order 378 of the Federal Security Service of the Russian Federation dated 10 July 2014 "On Approval of the Composition and Content of Organisational and Technical Measures to Ensure the Security of Personal Data When Processed in Personal Data Information Systems Using Cryptographic Information Protection Means Required to Meet the Requirements for the Protection of Personal Data Established by the Government of the Russian Federation for Each Level of Protection".
		3. Data Encryption Tools manufactured by a Russian vendor must have a certificate issued by a competent state authority.
	3. Raising awareness in information security
		1. NSD Payment System Members shall provide information security awareness training to their employees regarding:
* implementation of organizational measures for information protection; and
* use of information protection tools.
	+ 1. NSD shall raise awareness among the Payment System Participants by posting on the NSD website information on the possible risks of unauthorised access to protected information for the purpose of making cash transfers by unauthorised persons and measures to mitigate such risks:
* measures to prevent unauthorised access to protected information, including in the event of loss (theft) of the device used by the Participant for the purpose of making cash transfers;
* measures to control the configuration of the device used by Payment System Participant to perform cash transfers and to detect the effects of malicious code in a timely manner.
	1. Identifying and responding to information security incidents.
		1. An NSD Payment System Participant shall:
* monitor information security incidents, including by using automated monitoring tools, monitor users’ and administrators’ behaviour and the state of workstations on a regular basis, and regulate such activities to ensure identification of information protection incidents;
* apply organisational information protection measures and/or use technical information protection means designed to detect information protection incidents;
* independently identify, register, classify, describe and document identified information protection incidents in a dedicated database of such incidents, in accordance with the procedure for registering and storing information on incidents defined in internal documents;
* respond to information protection incidents identified and take adequate remedial measures and measures aimed at preventing similar incidents in the future;
* analyse causes of the incidents identified, assess the effectiveness of measures taken to respond to those incidents, analyse historical data relating to incidents in order to identify new threats and risks, and put in place measures to prevent reoccurrence of incidents;
	+ 1. A Payment System Participant must inform NSD of any information security incidents detected in the Payment System. Such notification shall be made in any form whatsoever and the following details shall be provided:
1. NSD Payment System Participant’s name;
2. incident identification time;
3. incident nature;
4. consequences caused by the incident;
5. remedial measures taken, and measures taken to prevent similar incidents in the future; and
6. if necessary, references to the applicable incident analysis and response methodologies.

Any incident identified shall be reported to NSD no later than the fifth day of the month next to the month in which the incident was identified.

A notice of any incident identified shall be signed by the NSD Payment System Participant's chief executive officer, bear the NSD Payment System Member's corporate seal, and shall be sent to NSD as follows:

* in hard copy by mail or courier service, addressed to NSD;
* as a scan copy by e-mail to info@nsd.ru;
* by any other appropriate communication channel being used to communicate with NSD.

If the Payment System Participants fail to report information security incidents, NSD considers that the Participants have not detected any information security incidents in the Payment System.

* + 1. If it becomes necessary to involve other Payment System Participants to remedy the consequences of a detected information protection incident, the Participant that detected the incident may contact other Participants or NSD directly to organise cooperation to remedy the consequences of the detected incident. NSD Payment System Participants shall report their joint activities aimed at taking remedial measures and the outcome of such joint activities to NSD in the manner required by this section.
		2. NSD shall ensure that information protection incidents detected in the Payment System is recorded and made available to the Payment System Members.
		3. NSD shall issue monthly summary reports covering the incidents identified in the NSD Payment System (if such incidents were identified during the reporting period). If necessary, such reports shall include information about the relevant incident analysis and response methodologies.

Such reports shall be distributed by NSD to NSD Payment System Participants no later than the 15th day of the month next to the reporting month.

* + 1. The methodology for analysing an incident and responding to information protection incidents in the Payment System includes:
* determining the fact of the incident;
* recording/registration of the incident;
* reporting an information protection incident;
* determining the sources and causes of the incident;
* assessing the impact of the incident on the provision of financial services, business processes or technological processes;
* acting to address the consequences of the incident;
* planning and acting to prevent the incident from recurring.
	1. Assessment of the compliance of the information protection system.
		1. At least once every 2 years, NSD shall assess compliance with the information protection levels specified in BR Regulations 719 in accordance with GOST R 57580.2-2018.
		2. NSD shall assess NSD Payment System Participants' compliance with these Information Protection Requirements on the basis of information received from NSD Payment System Participants.
		3. A Payment System Participant carries out the conformity assessment required by BR Regulations 719 and BR Regulations 683 in its own information infrastructure facilities with the involvement of third-party entities at the intervals specified in these regulations.
		4. A Payment System Participant shall carry out the assessment of compliance with these Requirements in accordance with Clause 4.1.10 at its own information infrastructure facilities either itself or with the assistance of third parties.
		5. The NSD sets out the following requirements for the content, form and frequency of the information to be sent by the Payment System Participant and the PIS Operators to the NSD for the purpose of analysing the information security of the Payment System in connection with cash transfers:

|  |  |  |
| --- | --- | --- |
| Contents | Sample | Frequency |
| 1. on the results of the conformity assessment carried out in accordance with BR Regulations 719 and BR Regulations 683
 | The report shall be signed by the Participant's chief executive officer, bear the Payment System Participant and the PIS Operator's corporate seal, and shall be sent to NSD as follows: either in hard copy addressed to NSD, or as a scan copy by e-mail to info@nsd.ru, or by any other appropriate communication channel being used to communicate with NSD. | Within 15 days after:- the results of the assessment upon completion; or - NSD's further request. |
| 1. assessment of compliance with these requirements, as provided for in clause 4.1.10
 |
| 1. on the cryptographic tools used
 | Within 15 days after the NSD's request |

* + 1. The Payment System Participant or PIS Operator may not unreasonably refuse to provide NSD with the above information. Where disclosure of any information is prohibited by the Russian laws or regulations, the NSD Payment System Participant or PIS Operator shall notify NSD of its refusal to provide such information, stating the reason for such refusal and providing a reference to the provisions of the relevant Russian laws or regulations.
	1. Improvements to the Information Protection System
		1. The Payment System Members are obliged to improve the information protection system in the event of:
* changes in the information protection requirements set out in the NSD Payment System Rules;
* amendments to Russian laws or Bank of Russia’s regulations that govern relationships in the national payment system;
* new information security threats, risks or vulnerabilities;
* shortcomings discovered in the process of control (monitoring) of compliance with the procedure for ensuring information protection in the course of cash transfers; and
* non-conformities discovered by the assessment of their own information protection system for compliance with these Information Protection Requirements.
	+ 1. In improving the information protection system, the NSD shall, among other things, improve (revise), as necessary, the requirements and measures for recording and making available to the Payment System Participants information protection incidents detected in the Payment System, as well as the methodology for analysing an incident and responding to information protection incidents. The purpose of the review is to:
* gather and record experience in responding to information protection incidents and in recovering the Payment System after their occurrence;
* analyse standards and practices, including international ones, in the field of analysing and responding to information protection incidents;
* analyse modern methods and tools for identifying, analysing and responding to information protection incidents.
	+ 1. The Payment System Members shall take decisions to improve information security in the course of cash transfers in coordination with their own ISS.

## Information security risk level in the Payment System

* 1. NSD shall establish the following indicators of the information security risk level in the Payment System, which, if exceeded, may lead NSD to take risk mitigation measures in the form of restrictions on the Payment System Participants and PIS Operators.

|  |  |  |
| --- | --- | --- |
| Risk level/probability estimate | Description of information security risk factors  | Description of measures taken by the PIS Operator to minimise the risk |
| 1 (Low)Probability once in 3-5 years | Information security incidents related to the Payment System, but which do not pose a threat to the system's security.The timing for rectifying the incident is 120 hours. | No compensatory measures are required. The risk is accepted. Restrictive measures shall not be applied to the Payment System Participants that cause information security risks.The measures applicable to the PIS Operator are set out in the agreement between the Payment System Operator and the PIS Operator. |
| 2 (moderate)Probability once in 1-3 years | Information security incidents that could potentially result in a threat to the security of databases, the stability of application software and applications, and the stability of information security processes. Manifestations may include obtaining system configuration data that can be used later and potentially lead to unauthorised debiting of funds.The timing for rectifying the incident is 72 hours. | The Payment System Operator may impose a restriction on the parameters of cash transfer transactions to a Payment System Participant that creates an information security risk.The measures applicable to the PIS Operator are set out in the agreement between the Payment System Operator and the PIS Operator. |
| 3 (high)Probability once in 1-2 months | Recorded information security incidents related to the affected critical resources of the Payment System Members, databases, and other information systems. Incidents may lead to a compromise of the Payment System, resulting in unavailability of services and complete failure to provide services.The information security incident response time is 6 hours. | The Payment System Operator may take restrictive measures against a Payment System Participant that poses an information security risk, in the form of restrictions on transaction parameters and/or suspension of membership of the Payment System.The measures applicable to the PIS Operator are set out in the agreement between the Payment System Operator and the PIS Operator. |

* 1. If the Payment System Operator decides to apply measures aimed at minimising the information security risk to the Participants and the PIS Operators referred to in clause 6.1 hereof, it shall immediately send them a notice of the aforementioned circumstance at the e-mail addresses provided to it by the Participant and the PIS Operator. Suspension of participation in the Payment System due to a breach of information security shall be made by the Payment System Operator in accordance with the procedure set out in Clause 4.5 of the Payment System Rules.
	2. The Payment System Participants/PIS Operators shall immediately notify the NSD Payment System Operator by e-mail, with supporting documentation, as soon as the facts of exceeding the information security risk level indicators at NSD, as defined in Clause 6.1 of these NSD Payment System Information Security Requirements, are eliminated.
	3. Within a period of no more than 5 business days from the date of receipt of the information on the removal of the facts of exceeding the information security risk level indicators, the Payment System Operator shall review such information and decide on whether to terminate or extend the restrictive measures applied to the Participant/PIS Operator. The decision shall be promptly notified to the Participant/PIS Operator via e-mail addresses provided by the Participant and the PIS Operator.

## Control and Supervision over Compliance with the Requirements to Information Protection in the NSD Payment System

* 1. Control and supervision over compliance with the requirements set forth by Government Regulations 584 shall be performed by the FSS and FSTEC in accordance with the scope of their respective authority, without the right to get access to protected information (Article 27.2 of the NPS Law).
	2. Control over compliance with the applicable requirements shall be performed by the Bank of Russia as part of supervision over the national payment system in the manner determined by the Bank of Russia and agreed upon with the FSTEC and FSS (Article 27.3 of the NPS Law).
	3. Control over compliance with these Information Protection Requirements shall be performed by NSD.

## Responsibility of NSD Payment System Members

All NSD Payment System Members shall be responsible for compliance with these Information Protection Requirements in accordance with the Russian laws.

## Updates of the Information Protection Requirements

* 1. These Information Protection Requirements may be updated to reflect amendments made to Russian laws or regulations, or regulatory or supervision agencies’ regulations or orders, or NSD’s agreements with third-party organizations, or to reflect the upgrade of the IS System following completion of information security audits or self-assessments, or upon the initiative of NSD’s CEO or of the Head of NSD’s ISS.
	2. These Information Protection Requirements may be updated to address any findings of audits or self-assessments.
1. To be calculated for all types of PI Services provided by NSD in the NSD Payment System. [↑](#footnote-ref-1)
2. To be determined in an order to be approved by the Chairperson of NSD's Executive Board, depending on the number of incidents in the NSD Payment System. [↑](#footnote-ref-2)
3. The definition of a mass disruption is set out in NSD's internal regulations on incident management processes. [↑](#footnote-ref-3)
4. The criteria allowing to identify cash transfers made without a client's consent are determined by the Bank of Russia and posted on the Bank of Russia's official web site. [↑](#footnote-ref-4)
5. Methodology of Real-Time Monitoring of Risks in the NSD Payment System; Financial Risk Assessment Methodology; Financial Recovery (Self-Recovery) Plan [↑](#footnote-ref-5)
6. Methodology of Real-Time Monitoring of Risks in the NSD Payment System [↑](#footnote-ref-6)
7. Methodology of Real-Time Monitoring of Risks in the NSD Payment System [↑](#footnote-ref-7)
8. In case of partial execution of the Customer's Instruction (due to insufficient funds in the Customer's account) in the cases provided by Russian legislation, the Fee specified in the present Schedule shall be charged for each partial debit under the Instruction. [↑](#footnote-ref-8)