

KELER Announcement No. 12/2015

**KELER real time processing priority order (KELER and client
priority)**

Effective: 26/06/2015

Real time transaction processing

Complex priority and queue management is used to implement real time processing in the systems of KELER. The order of executing certain (debit) orders processed with real time gross settlement is determined in line with the following priority order:

1. **KELER priority:** the value that determines the processing order of certain transaction types, upon receiving the transaction for settlement KELER Ltd. is entitled to allocate this priority to transactions, in line with the priority values determined by transaction types in advance.
2. **Client priority:** within the group of transactions with identical KELER priority, at transaction level the Client has the right to determine the order of execution of transactions, based on the applicable set of values. Upon submitting the transaction the Client determines the client priority value as part of the transaction.
3. **Order of receipt:** orders with identical KELER priority and identical Client priority are settled in line with the order of receipt.

KELER priority values

For the below lines that are considered in queue management the KELER priority values that determine the order of processing of certain transaction types are as follows:

- Securities accounts processing queue (by ISIN)
- HUF cash accounts processing queue
- Foreign currency cash accounts processing queue

KELER priority values for securities transactions

Transaction types	Securities transactions KELER priority
VIBER Limit and bank card securities blocking	00
Collateral management securities blocking	00
FISZER	00
Multinet settlement, Securities	01
Primary transactions	01
Default	02
Fix price transactions	03
Auction transactions	04
REPO	04
FoP transfer requested by KELER	05
DVP (OTC, WARP)	05
Demat transfer / Top up / Cancellation	06
DVD	06
FoP transfer	08
Securities blocking (for blocking purposes not stated above)	09
Realignment	13

HUF cash account transactions KELER priority values

Transaction types	HUF cash account transactions KELER priority values
Collateral withdrawal - cash, internal	14
Forced FX	15
Default fund use	20
Default fund payback, own part	25
Multinet settlement, Cash	26
Multinet default, cash	27
Surcharge, late interest, credit interest	28
Default fund transactions	29
Securities lending collateral withdrawal - Cash, internal	30
Securities lending collateral withdrawal - Cash, external	31
Internal payment	37
VIBER payment	38
IG2 debit	38

Foreign currency account transactions KELER priority values

Transaction types	Foreign currency account transactions KELER priority values
FOREIGN CURRENCY VARIATION MARGIN CLEARING	1
MULTINET, ENERGY MARKET CLEARING	1
A/P FOREIGN CURRENCY DEBIT	3
FOREIGN CURRENCY PAYMENT	5
CLIENT FOREIGN CURRENCY FX FCY/HUF	5
FCY BLOCKING/UNBLOCKING	5
FCY BLOCKING WITHDRAWAL	5
FCY FCY CONVERSION	5
FCY INTERNAL	6

Client priority values

The Client priority value can be between 0 and 9, as determined by the Client upon submitting the given transaction. If the Client does not determine transaction priority, upon receipt of the transaction KELER automatically uploads priority value 5 in the transaction client priority field.

The client priority value can be changed before the trade is settled.