

**KELER's Announcement - No. 12/2018**  
on The Principles Of Extending Operating Hours

**Effective from: 22 May 2018**

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KELER executes orders submitted by Customers in the operating hours stated in its Depository Announcement on 'Cut-off times'.

## **Rules of extending operating hours initiated by Customers**

If the Customer can not submit transactions until the end of the operating hour, in justified case it can request KELER to extend the operating hours for same day processing.

KELER charges the fees for submitting an operating hours extension request based on its Fee Schedule, in case it is required due to a technical problem not attributable to KELER.

Based on a properly submitted request to extend the operating hours, KELER extends the operating hours until the time requested but not more than 1 hour.

In the extension period KELER accepts orders from all Customers.

Operating hours extension can be requested in the following cases:

- technical error in the system of the requesting Customer or security related issue (bomb alert, armed attack, etc.),
- public utility failure, communication error, stoppage of SWIFT or SWIFT service provider, etc.
- technical error at a national payment service provider (e.g. GIRO, NBH)
- any of the systems of KELER is down or operates in an inappropriate manner,
- other reason beyond Customer's fault.

The Customer is obliged to inform KELER on all issues of which the management or prevention requires KELER's co-operation.

Extension can be requested only in written form, by filling in and submitting an operating hours extension request that can be found on KELER's website among the Business Forms<sup>1</sup>. Extension requests made on the phone are to be confirmed also in writing (fax, e-mail, SWIFT), the request can be accepted only if the written confirmation is received.

- Fax confirmations are to be duly signed and sent to KELER's fax number: **+36-1-352-1042**,
- the duly signed form can be sent (scanned via e-mail) to [accountmanagement@keler.hu](mailto:accountmanagement@keler.hu), or
- in case of SWIFT, the request is to be sent to the SWIFT address **KELRHUHB** with the same content as if it was sent via the form.

Extension request is to be submitted to KELER at the latest until the 45th minute prior to the operating hour concerned.

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<sup>1</sup> <https://english.keler.hu/Key%20documents/Business%20Forms/> - Extending Operating Hours

The extension request always has to contain the name of the operating hour to be extended, clear reason of the request, description of the error that arose (in case of technical error a detailed description is required), end time of the requested operating hours extension, number and value of the affected transactions.

In case KELER accepts the Customer's request of extension of operating hours and the NBH is also affected, KELER requests extension of operating hours from the NBH via SWIFT.

KELER, in any case, informs its Customers about the extension via KID and KELER's website.

KELER rejects the operating hours extension request if less than 3 transactions or orders with value of less than HUF 1 billion would be executed in the extension period.

KELER informs the Customer requesting the extension on the rejection with the use of the same communication channel that was used by the Customer.

If the Customer applies for individual decision as less than 3 transactions or orders in the value of less than HUF 1 billion are expected to be executed, a Management member of KELER (Attila Mónus - Chief Executive Officer, Sándor Szalai - Deputy Chief Executive Officer, Banking Operations and Product development director, Károly Mátrai - Risk Management director, András Bojárszky - Finance director, Gergely Ekler - Strategy and Customer Relations director, János Tóth - IT director) or his designated deputy is entitled to make a decision on the request.

KELER attaches the information stated in the request to the monthly report sent to the NBH.

## **Rules of extending operating hours for Disclosure initiated by Customers**

If the Customer is not able to submit the disclosure, or deletion within operating hours (15:00), in justified cases KELER can be requested to extend the operating hours for same day processing.

Based on a properly submitted request KELER extends the operating hours until 16:00.

In the extension period KELER accepts discloser and deletion from all Customers.

Operating hours extension can be requested in the following cases:

- technical error in the system of the requesting Customer or security related issue (bomb alert, armed attack, etc.),
- any of the systems of KELER's is down or operates in an inappropriate manner,
- other reason beyond Customer's fault.

The Customer is obliged to inform KELER on all issues of which the management or prevention requires KELER's co-operation.

Extension can be requested only in written form sent to [kibo@keler.hu](mailto:kibo@keler.hu).

Extension request is to be submitted to KELER at the latest 14:45.

The extension request always has to contain, that it is requested for the extension of the disclosure event, clear reason of the request, description of the error that arose (in case of technical error a detailed description is required).

KELER, in any case, informs its Customers about the extension via KID and KELER's website.

KELER rejects the operating hours extension request if request was sent after 14:45.

### **Rules of extending operating hours initiated by KELER**

If an error or breakdown occurs in any system of KELER that justifies the extension of operating hours, depending upon the level of breakdown prevention, KELER is entitled to extend the operating hours concerned at its own discretion, and to request operating hours extension from the NBH 20 minutes before the closing of the NBH operating hour.

KELER, in any case, informs its Customers about the extension via KID and KELER's website.

### **Rules of extending operating hours initiated by the NBH**

If the NBH at its own discretion or at the request of a direct VIBER member extends the deadline to submit orders that are considered 'customer items' with respect to payments among VIBER members or 'interbank items', KELER automatically extends the operating hours with the same amount of time as the NBH, KELER extends only those operating hours that are not yet closed at the time of the notice.

Please note that KELER does not reopen those operating hours that are already closed at the time of the receipt of the notification, hence KELER can not undertake any extension in those cases. Therefore, in case the Customer wishes to extend an operating hour that relates to KELER transactions, the extension request has to be submitted directly to KELER not later than 45 minutes before the operating hour concerned.

## Summary of the requests and the effects of extending operating hours

(all operating hours are related to instructions submitted electronically)

Group	Extendable Operating Hours	Effect
A.	<ul style="list-style-type: none"> <li>Disclosure and its deletion</li> </ul>	Can be extended, the extension does not effect any other operating hours.
B.	<ul style="list-style-type: none"> <li>Internal HUF cash transfer</li> </ul>	Can be extended, the extension does not effect any other operating hours.
C.	<ul style="list-style-type: none"> <li>External HUF transfer via VIBER<sup>2</sup></li> </ul>	<p>The acceptance deadlines of the following operating hours are extended pro rata:</p> <ul style="list-style-type: none"> <li>External HUF transfer via VIBER</li> <li>DVP securities transfer and repo transactions (in all currency, except EUR)</li> <li>Daily creation / deletion of open ended mutual funds - DVP</li> <li>Internal HUF cash transfer</li> <li>Securities transfer</li> <li>Repo transactions for direct VIBER members</li> <li>DVD transaction</li> <li>Securities blocking, multinet blocking, futures blocking</li> <li>Release of securities blocking, multinet blocking, futures blocking</li> <li>Securities transfer - only under the same main account</li> <li>VIBER limit and bank card blocking / release</li> <li>Transfer of open ended mutual funds to the Settlement Partner's 606060 acc.</li> <li>Daily creation / deletion of dematerialized securities (investment fund units) FOP</li> </ul>

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<sup>2</sup> NBH related operating hour

Group	Extendable Operating Hours	Effect
D.	<ul style="list-style-type: none"> <li>• DVP securities transfer and repo transactions (in all currency, except EUR)<sup>3</sup></li> <li>• Daily creation / deletion of open ended mutual funds - DVP (in all currency, except EUR)<sup>4</sup></li> </ul>	<p>The acceptance deadlines of the following operating hours are extended pro rata:</p> <ul style="list-style-type: none"> <li>• DVP securities transfer and repo transactions (in all currency, except EUR)</li> <li>• Daily creation / deletion of open ended mutual funds - DVP</li> <li>• Internal HUF cash transfer</li> <li>• Securities transfer</li> <li>• Repo transactions for direct VIBER members</li> <li>• DVD transaction</li> <li>• Securities blocking, multinet blocking, futures blocking</li> <li>• Release of securities blocking, multinet blocking, futures blocking</li> <li>• Securities transfer - only under the same main account</li> <li>• VIBER limit and bank card blocking / release</li> <li>• Transfer of open ended mutual funds to the Settlement Partner's 606060 acc.</li> <li>• Daily creation / deletion of dematerialized securities (investment fund units) FOP</li> </ul>
E.	<ul style="list-style-type: none"> <li>• Repo transactions for direct VIBER members<sup>5</sup></li> <li>• Securities transfer</li> <li>• DVD transaction</li> <li>• Securities blocking, multinet blocking, futures blocking</li> <li>• Release of securities blocking, multinet blocking, futures blocking</li> </ul>	<p>The acceptance deadlines of the following operating hours are extended pro:</p> <ul style="list-style-type: none"> <li>• Internal HUF cash transfer</li> <li>• Securities transfer</li> <li>• Repo transactions for direct VIBER members</li> <li>• DVD transaction</li> <li>• Securities blocking, multinet blocking, futures blocking</li> <li>• Release of securities blocking, multinet blocking, futures blocking</li> <li>• Securities transfer - only under the same main account</li> <li>• VIBER limit and bank card blocking / release</li> <li>• Transfer of open ended mutual funds to the Settlement Partner's 606060 acc.</li> <li>• Daily creation / deletion of dematerialized securities (investment fund units) FOP</li> </ul>

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<sup>3,4,5</sup> NBH related operating hour

Group	Extendable Operating Hours	Effect
F.	<ul style="list-style-type: none"> <li>• VIBER limit and bank card blocking / release<sup>6</sup></li> <li>• Securities transfer - only under the same main account</li> <li>• Transfer of open ended mutual funds to the Settlement Partner's 606060 acc.</li> <li>• Daily creation / deletion of dematerialized securities (investment fund units) FOP</li> </ul>	<p>The acceptance deadlines of the following operating hours are extended pro rata:</p> <ul style="list-style-type: none"> <li>• Securities transfer - only under the same main account</li> <li>• VIBER limit and bank card blocking / release</li> <li>• Transfer of open ended mutual funds to the Settlement Partner's 606060 acc.</li> <li>• Daily creation / deletion of dematerialized securities (investment fund units) FOP</li> </ul>

Extension can be requested for the above operating hours separately or jointly, too.

KELER approves the request to extend jointly the operating hours of both 'DVP securities transfer and repo transactions' and 'Repo transactions for VIBER members' if there is at least 30 minutes between the respective closing times of the two operating hours.

## Transactions, where operating hours can not be requested

Extension of the following operating hours can not be requested:

- External HUF transfer IG2 clearing
- Cash delivery
- DVP securities transfer and repo transactions (EUR)
- Daily creation / deletion of open ended mutual funds - DVP (EUR)
- REPO extension
- Release of VIBER limit blocking due to cancellation of securities before maturity
- Depository delivery and receipt
- Blocking for Corporate action
- Opening of the customer type securities account/modification of the account's data/ the initiation of cancellation via KID

Budapest, 22 May 2018

KELER Ltd.

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<sup>6</sup> NBH related operating hour