

[Form 1]

**APPLICATION FOR PARTICIPATION IN THE CBC
INTERBANK FUNDS TRANSFER AND SETTLEMENT SYSTEM**

To:

Department of Banking

The Central Bank of the Republic of China (Taiwan)

In order to meet the demands of our business, we would like to access the "CBC Interbank Funds Transfer and Settlement System" and comply with the "Directions for the Central Bank of the Republic of China (Taiwan) to Govern Electronic Interbank Funds Transfer and Settlement" and other relevant rules to effect interbank funds transfer and settlement. With respect to each interbank fund transfer transaction, we agree that the Bank may, after deducting the amount instructed in the payment order from our current account (account number: _____) held with the Bank, transfer the fund to the account of the transferee bank designated in the payment order. Please approve our application for access.

Application Date: _____

Name of Applicant		Type of Deposit	
		Account Number	
	(1) Whether to use "Central Bank's Remote Access Application Software" ☐ Yes 1. Brand and model of work station: 2. Number of terminals intended to be connected: 3. Department using the facility (intended place of establishment): ☐ No 1. Brand and model of the		

	mainframe: 2. Name, code and edition of the main system: 3. Number of terminals intended to be connected: 4. Department using the facility (intended place of establishment): (2) Brand and model of encryption equipment:				
Name of Contact Person		Title		Tel Number	
				Fax Number	
Scheduled Online Date		Remarks			

Signature/Seal of the Responsible Person:
(Please also affix the company seal)

[Form 2]

**LETTER OF AUTHORIZATION FOR THE REVOCATION OF INTERBANK
FUNDS TRANSFER TRANSACTION**

To: Department of Banking
The Central Bank of the Republic of China (Taiwan)

The following interbank funds forward transfer transaction has been found by the transferor bank to contain an error in the payment instruction. This bank agrees to revoke the transaction specified below and ask your Department to cancel the transaction for us.

Date: _____

(Transferee Bank) Name of Delegate Institution			Account Number:
			Deposits of: ☐ Deposit-taking Banks ☐ Other Financial Institutions
Content of Transaction	Serial Number of Transaction		
	Account Name of Transferor Bank		
	Account Number of Transferor Bank		
	Designated Transferring Date		
	Transfer Amount	New Taiwan Dollars _____	
	Category of Transaction		

Signature/Seal of Authorized
Person

(Please affix the original seal)

Handling status by Department of Banking:

	Seal Authorization
	Bookkeeper
	Deposit Section
	Payment and Settlement Section
	Accountant
Assistant Director General	

[Appendix]

CBC INTERNBANK FUNDS TRANSFER AND SETTLEMENT SYSTEM (RTGS) DAILY OPERATION SCHEDULE

Time	Work Item	Explanation
8:30	•Startup Notice	*The Bank has completed the start up work. *Accept the startup notice from the online institutions.
8:40	• Transmit the clearing balances for dishonored checks from the previous business day	*The online institutions to enquire the clearing balances of dishonored checks from the previous business day. * The online institutions print out the closing ledger of the previous business day and verify and confirm all transactions and balances.
9:00	•Start business of that day •Accept transfer transactions and enquiries •Start the intraday overdrafts •Perform the payments of negotiable instruments •Give advance notification of the balance receivable/payable of negotiable instruments •Start to perform the settlement of securities funds	*Change the date and accept the transactions of the day. *The system will examine the intraday overdraft collateral accounts and start to provide intraday overdrafts. *Negotiable instruments without sufficient funds will be listed as the second class of priority and be included in the queuing mechanism for handling. The system will examine at any time and, if the available balance becomes sufficient, make the payment immediately. *The Taiwan Depository & Clearing Corporation employs real-time settlement for bills funds settlement; the Taiwan Stock Exchange Corporation and the Gre Tai Securities Market employ net settlement and transfer funds several times during the settlement period.

13:30	• Execute the forward transactions.	*Transfer transactions without sufficient funds at this time will be ranked as the third class of priority and be put in the line of the queue for handling. The System will, at any time, examine and, if the available balance becomes sufficient, make the payment immediately.
15:00	• Execute the clearing and settlement of negotiable instruments	*The clearing and settlement of negotiable instruments is conducted at this time. The system will first deduct the balance payable. At 15:30, after all financial institutions with net debit positions supplement those net settlement positions, the net credit positions will be transferred into the accounts.
15:30	• Complete the payments of negotiable instruments • Complete the settlements of negotiable instruments • Notify the Taiwan Stock Exchange Corporation and the Gre Tai Securities Market to close off the ledgers.	*Any negotiable instruments without sufficient funds at this time will be dishonored in accordance with relevant rules. A statement with respect to the dishonored negotiable instruments is printed out. *If there is any balance payable that are not supplemented at this time, the system will automatically return the whole batch of (negotiable instruments) to Taiwan Clearing House to repeat the clearing process. *If the Taiwan Stock Exchange Corporation and the Gre Tai Securities Market need to extend the funds settlement time, they shall apply to the Department of Banking in accordance with the extension rules of the Taiwan Stock Exchange Corporation and the Gre Tai Securities Market.
16:30	• Notify the Taiwan Depository & Clearing corporation to close off the ledger.	*If the Taiwan Depository & Clearing Corporation needs to extend the funds settlement time, it shall apply to the Department of Banking in accordance with its extension rules.
16:50	• Notify the Financial Information Service Co. to	*If the Financial Information Service Co. needs to extend the closing time of the remittance system, it needs to apply to the Department of Banking in

	close off the ledger.	accordance with its extension rules.
17:10	• Notice to close down intraday overdrafts • Notice to close down the queuing	*Intraday overdrafts no longer provided at this time. The following messages should be sent to the online institutions: 1. Stop providing intraday overdrafts 2. The overdraft amount of financial institutions which have not yet repaid the intraday overdrafts. Such institutions need to complete the repayment before 17:40. Intraday overdrafts not repaid as of the specified deadline will be charged penalty interest. *The system will automatically cancel unprocessed queuing instructions and notify the original issuing entities. The transfer transactions in the first class, and the negotiable instruments and balances payable in the second class thereof should be handled in accordance the Bank's relevant rules.
17:10	•Execute the settlement of dishonored negotiable instruments	*Start to execute the settlement of dishonored negotiable instruments at this time, and complete by 17:30.
17:30	•Complete the settlement of dishonored negotiable instruments	* Online institutions may print out the transaction ledger of that day. After verifying and confirming all transactions and balances, turn off the machine.
17:40	•Deadline to repay the intraday overdrafts	*Financial institutions that have not yet repaid intraday overdrafts at this time will be charged penalty interest.
18:20	• Switch off.	*The Bank will print out all relevant statements of transaction details, balance sheets, aggregate statements and overdraft lists for that day. *Close down the CBC Interbank Funds Transfer System.