



BANCO CENTRAL DO BRASIL

STR (Sistema de Transferência de Reservas)
Brazil's Real Time Gross Settlement System

Circular 3100, effective March 28, 2002
(As amended by Circulars 3488 and 3439)

Introduces the STR – *Sistema de Transferência de Reservas*
and approves its regulation.

Translated by:

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Foreword

STR- *Sistema de Transferência de Reservas*, the Reserves Transfer System, is the real-time gross settlement system (RTGS) for funds transfer in Brazil, which is provided and operated by Banco Central do Brasil - BCB.

Through the STR participants can send and receive funds transfer orders. The system is of fundamental importance for the settlement of interbank transactions carried out in the monetary, foreign exchange and capital markets, including the clearinghouses net results.

The STR is the core of SPB (*Sistema de Pagamentos Brasileiro*), the Brazilian payments and settlement system. Additional information about SPB is available at: <http://www.bcb.gov.br/Pom/Spb/Ing/TheBrazilianPaymentSystem.pdf>

The access to the STR is made through the RSFN - *Rede do Sistema Financeiro Nacional* (National Financial System Network), which is the financial system network created to carry the message flow throughout the environment of the Brazilian payments system.

This document is based on “*Circular 3.100/2002*”, Circular 3100, issued by Banco Central do Brasil, effective March 27, 2002, which sets the terms and conditions of STR operations, then modified by Circular 3439, as of March 2, 2009 and Circular 3488, as of March 18, 2010.

This document aims to provide information about the general functioning of STR. Hence it should not be deemed as an official translation. This document is not enforceable and Banco Central do Brasil does not warrants that it reflects the complete and current legal framework applicable for the operation of STR.

Additional information may be obtained from Law 10214/2001, Circular 3057/2001, Circular 3438/2009, Circular-Letter 3401/2009 and Circular-Letter 3452/2010, among others.



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Circular 3100

(as amended by Circulars 3437 3439 3469 and 3539)

Introduces the STR - *Sistema de Transferência de Reservas* and approves its regulation.

The Board of Directors of *Banco Central do Brasil*, in its meeting held on March 27, 2002, pursuant to the provisions set forth on Article 9 of Resolution 2882, as of August 30, 2001,

R E S O L V E D:

Article 1. To introduce the STR- *Sistema de Transferência de Reservas*.

Sole Paragraph: The STR is the real-time gross settlement system (RTGS) for funds transfer among its participants.

Article 2. To approve the annexed Regulation on the STR functioning.

Article 3. The STR will start its operations on April 22, 2002.

Article 4. The Department of Banking Operations and Payments System (Deban) may change the STR's functioning hours so as to match any changes to the banking hours, and is authorized, along with the Information Technology Department (Deinf), to enact and adopt all the necessary measures for the execution of this Circular.

Article 5. This Circular shall be effective upon publication.

Brasília, March 28, 2002

Luiz Fernando Figueiredo
Deputy Governor



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Annex regulation to the Circular 3100, as of March 28, 2002, which regulates the functioning of the STR - *Sistema de Transferência de Reservas*.

CHAPTER I SCOPE OF APPLICATION

Article 1. Are subject to the terms of this Regulation all the participants of the STR- *Sistema de Transferência de Reservas*.

CHAPTER II DEFINITIONS

Article 2. For the effect of this Regulation, some terms and expressions are defined as follows:

I – Funds transfer order: instruction requesting funds transfer between participants' accounts;

II – Credit order: transfer order whose sender holds the settlement account where funds are drawn from;

III – Direct funds transfer order: funds transfer order sent directly, by a participant to STR;

IV – Indirect funds transfer order: transfer order sent to STR, on behalf of a participant, by means of other payment system managed by Banco Central do Brasil – BCB;

V – Sender: participant sending funds transfer order and that holds the account the funds are drawn from;

VI – Receiver: participant whose account receives the transferred funds;

VII – Optimization routine: process to optimize the settlement of funds transfer orders in the payment queue, which may involve, among other measures, the netting of such orders;

VIII – Funds transfer in favor of a client: funds transfer where the beneficiary is a client of the receiver;

IX – Funds transfer in favor of the receiver: funds transfer where the beneficiary is the receiver;

X – Funds transfer on sender's own behalf: funds transfer where the sender sends orders on its own name;

XI – Funds transfer on behalf of a third party: funds transfer in the name of a client of the sender;

[\(Article 2 as amended by Circular 3439, of March 2, 2009\)](#)

XII – Scheduled funds transfer order: funds transfer orders scheduled for a deferred settlement time or date. [\(Added by Circular 3488, of March 18, 2010\)](#)



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CHAPTER III ABOUT THE SYSTEM

Section I The Purpose of the STR

Article 3. The purpose of the STR is the real time funds transfer between its participants.

Paragraph 1 - The obligations, within the scope of the STR, derived from the funds transfers, mentioned in the Article hereof, are settled real time on an order-by-order basis.

Paragraph 2 – The funds transfer orders mentioned in the Article hereof are processed through book-entries in the participant's account at Banco Central do Brasil.

Paragraph 3 - A Reserves Account holder may send transfer orders on its own behalf, on behalf of a third party, in favor of a receiver or in favor of a client.

Section II STR Management and Operation

Article 4. The STR is managed and operated by Banco Central do Brasil through its Department of Banking Operations and Payments Systems - Deban.

Article 5. As the manager and operator of STR, Banco Central do Brasil:

I - processes funds transfer orders, or cancel them, pursuant to the instructions provided by the participants, and subject to the conditions set forth by this Regulation;

II - complies with the applicable restrictions, including security, when sending or receiving orders;

III - guarantees the continuous functioning of STR, with a minimum availability of 99.8%;

IV – Complies with the applicable laws and regulations regarding data protection; and

V - provide timely information to participants regarding:

- a) the system overall functioning, with respect to schedule changes, the suspension, inclusion and exclusion of a participant, and the use of the prerogative set forth on Paragraph 2 of Article 37;
- b) the funds transfer orders involving the participant, pursuant to the conditions set on Article 45.

Section III STR Structure and Access

Article 6. The STR structure is represented on Annex I.



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Article 7. The access to STR is made through the RSFN - *Rede do Sistema Financeiro Nacional* and through the Internet.

Paragraph 1 - Participants that hold Reserves Accounts and the clearinghouses, which hold Settlement Accounts, must use RSFN as main mean of access, using Internet only in contingency, as described on Article 44.

Paragraph 2 - Other participants, which hold Settlement Accounts, can use either ways to access STR.

Paragraph 3 - The Internet access to STR requires the use of an application provided by Banco Central do Brasil, exclusively.

Paragraph 4 - Each mean of access, as referred to in the Article hereof, as well as the application mentioned on Paragraph 3, must follow its own terms and conditions, as established by Banco Central do Brasil.

[\(Article 7 as amended by Circular 3488, of March 18, 2010\)](#)

Section IV Working Days and Operating Hours

Article 8. For the purpose of orders settlements, STR is available to the participants, on the financial market working days. [\(As amended by Circular 3488, of March 18, 2010\)](#)

Article 9. For the purpose of orders settlements, STR operating hours are from 6:30 a.m. to 6:30 p.m. (Local time in Brasília). [\(As amended by Circular 3488, of March 18, 2010\)](#)

Paragraph 1 - For funds transfer in favor of a client, the cut-off time is 5:30 p.m. [\(As amended by Circular 3488, of March 18, 2010\)](#)

Paragraph 2 - Any changes to the STR timetable must be communicated to participants at least 30 days in advance, except in the cases mentioned on Paragraph 3 and Paragraph 4 ahead.

Paragraph 3 - In the circumstance of *force majeure*, Banco Central do Brasil may, at its sole discretion, change STR opening or closing, or modify specific timetables of the STR service group, with prompt communication to the participants. [\(As amended by Circular 3488, of March 18, 2010\)](#)

Paragraph 4 - Banco Central do Brasil may adapt STR's timetable to changes to banking working hours.

Article 10. The working hours of any systems operated by Banco Central do Brasil prevails over any other systems, in any circumstances.

Article 11. For the request of the information mentioned on Paragraph 1, of Article 17, and for scheduled orders, STR will be available every working days and Saturdays, from 4:00 a.m. to 11:59 p.m., and from 12:00 a.m. to 11:59 p.m., on Sundays. [\(As amended by Circular 3488, of March 18, 2010\)](#)



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Sole Paragraph. In the circumstance of *force majeure*, Banco Central do Brasil may modify the timetables mentioned on this Article, with prompt communication to participants. ([Added by Circular 3488, of March 18, 2010](#))

CHAPTER IV STR PARTICIPANTS

Section I Participation

Article 12. Are STR participants:

I - Compulsory participants:

- a) Banco Central do Brasil;
- b) Reserves account holders; ([As amended by Circular 3439, of March 2, 2009](#))
- c) Settlement account holders; ([As amended by Circular 3439, of March 2, 2009](#))

II – Voluntarily, the Brazilian National Treasury - STN.

Section II Exclusion or Suspension of Participants

Article 13. The closure of an account held by a participant, as referred to on Chapter V, results in its immediate exclusion of the STR.

Article 14. Banco Central do Brasil may, at its own discretion, suspend or exclude a participant for the following reasons:

- I – it poses any risk to the functioning of the STR or the National Financial System; or
- II– it is operating in conflict with the applicable laws and regulations of the National Financial System.

Article 15. STR will reject any funds transfer orders that involves an excluded or suspended participant.

Article 16. An institution under intervention or Special Temporary Administration Regime (RAET), as established by Law 6024/1974, and Decree-Law 2321/1987, is still permitted to operate as a participant.

Sole Paragraph. With respect to the participant under intervention or other special regimes, as referred to in the Article hereof:

- I – the funds transfer orders posted by the participant, but non-settled, will be rejected by the STR; and
- II - the issue of new funds transfer orders must follow the procedures for contingency operation, set forth on Article 44, until the receiver, in charge of the



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intervention, or the institution's board of directors, requests Banco Central do Brasil to return the participant to normal conditions.

Section III The Rights of the Participants

Article 17. Pursuant to the conditions set forth by this Regulation and the RSFN laws and regulations, participants have the right to:

- I – send and receive funds transfer orders; and
- II- receive timely information regarding:
 - a) the status of funds transfer orders sent by the participant;
 - b) the list of the funds transfer orders received by the participant pursuant to Article 45;
 - c) its account balance, at the end of each day. [\(As amended by Circular 3439, of March 2, 2009\)](#)

Paragraph 1 - Upon the payment of an applicable fee, as set on the Chapter VII, and through the use of specific message type, as defined in the STR message catalogue, participant may request data from April 22nd, 2002, on, related to:

- I – its account balance in the current or previous dates; [\(As amended by Circular 3439, of March 2, 2009\)](#)
- II – its account statements for a given period; [\(As amended by Circular 3439, of March 2, 2009\)](#)
- III – the list of the funds transfer orders sent by the participant for a given period, along with the relevant transaction description.

Paragraph 2 - At participant's discretion the requests mentioned on Sub-paragraph I and II of Paragraph 1, can be replied through electronic files or through the use of specific message type, as defined in the STR message catalogue, as mentioned on Sub-paragraph II of Article 26.

Paragraph 3 - When replied via STR message, the file is limited to 200 records per request.

Section IV The Duties of the Participants

Article 18. Participants have the duty to:

- I – comply with all the dispositions of this Regulation, in special those related to the sending and reception of funds transfer orders;
- II – safeguard the security and confidentiality of all orders sent and received, and for the STR smooth functioning;
- III – inform Banco Central do Brasil, immediately, of any irregularity observed in the STR functioning;



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IV – return funds in the following situations:

- a) when a funds transfer order wrongfully appoints the participant as the beneficiary;
- b) any error that prevents the identification of the beneficiary of a funds transfer order in favor of a client;

V - make timely payments of any due fees, pursuant to Chapter VII.

Sole paragraph - In the event of any loss, caused to a third party, resulting from a late return of funds, parties must negotiate compensation within current market values.

Article 19. Each day participants must also: [\(As amended by Circular 3439, of March 2, 2009\)](#)

I – be connected with the STR, in conditions to send and receive messages, during the entire system operating hours, regardless of local holidays;

II – make reasonable effort to bring orders forward so as to avoid the concentration of payments close to the deadlines; [\(As amended by Circular 3439, of March 2, 2009\)](#)

III – manage the settlement account efficiently in order to minimize the average queuing time of direct and indirect orders. [\(As amended by Circular 3439, of March 2, 2009\)](#)

Article 20. Participant is responsible for the accuracy of all information provided in all funds transfer orders sent.

Section V Designated Representatives

Article 21. Each participant must appoint to Banco Central do Brasil, pursuant to its articles of association:

I - at least three staff members to operate STR in contingency, as referred to in Chapter VIII; and [\(As amended by Circular 3439, of March 2, 2009\)](#)

II – at least one staff member in charge of communicating Banco Central do Brasil of any irregularity or emergency.

Sole paragraph - Each staff member must provide at least two contact numbers accessible even outside STR working hours.

CHAPTER V REGISTRATION OF SETTLED FUNDS TRANSFER ORDERS

Article 22. The funds transfer orders settled at the STR, are registered in one of the following accounts:



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I – the Reserves Accounts;

II – the Settlement Accounts;

III – the Treasury Single Account.

Sole paragraph - The opening and closing of the accounts mentioned in Sub-Paragraph I and II are subject to specific regulation.

[\(Chapter V as amended by Circular 3439, of March 2, 2009\)](#)

CHAPTER VI FUNDS TRANSFER ORDERS

Section I Types and Values of Orders

Article 23. STR settles only credit orders.

Article 24. There are no value limits for the settlement of funds transfer orders.

Section II Sending Funds Transfer Orders

Article 25. Funds transfer orders must be:

I – in the Brazilian national currency; and

II – for immediate settlement, or for any other date scheduled by the participant.

Paragraph 1 – The scheduling of funds transfer orders is allowed for specific services or group of messages of the message catalogue

Paragraph 2 – Orders can be scheduled up to three days ahead.

Paragraph 3 – Scheduled orders must match the pre-determined times.

Paragraph 4 – Orders that are scheduled for the same day, must observe a minimum of fifteen minute interval between issuance and settlement.

Paragraph 5 – Prior to settlement, a scheduled order can be:

I - cancelled by the participant up to 15 minutes before the scheduled settlement time, without prejudice to the provisions of Paragraph 1 of Article 30; and

II – automatically canceled in case of the exclusion or suspension of the participant, or at the moment an intervention or special administration regime (RAET) is decreed, pursuant to the provisions of Article 15 and Sub-paragraph I of Sole Paragraph of Article 16, respectively;



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Paragraph 6 – A funds transfer order can be sent directly by a STR participant or indirectly through any system managed by Banco Central do Brasil, except the provisions in Article 46.

Paragraph 7 – The Department of Banking Operations and Payments Systems (Deban) is responsible for the broadcast of the services, group of messages and timetables mentioned on Paragraphs 1 and 3 of this Article.

[\(Sub-article II of Article 25 as amended by Circular 3488, of March 18, 2010\)](#)

Article 26. When sending a funds transfer order, a participant must observe:

I - The procedures set forth in the “*Manual Técnico da RSFN*”, the “*Manual de Segurança da RSFN*”, and the “*Manual de Acesso ao STR via Internet* “. [\(As amended by Circular 3488, of March 18, 2010\)](#)

II - The formats, standards and specifications are defined in the RSFN Message Catalogue. [\(As amended by Circular 3488, of March 18, 2010\)](#)

Sole paragraph - Participants must guarantee, through the application of proper controls and security procedures, that only authorized people are allowed to send funds transfer orders on its behalf.

Article 27. The Confirmation of Arrival – COA issued by Banco Central do Brasil, is the valid protocol for any funds transfers orders sent directly by a participant through the RSFN. [\(As amended by Circular 3488, of March 18, 2010\)](#)

Paragraph 1 - The protocol mentioned in the Article hereof contains the date and time of arrival and a unique protocol number that identifies the sender.

Paragraph 2 - The reference time, as referred to in Paragraph 1, is GMT - Greenwich Meridian Time.

Article 28. The reception of a funds transfer order within the timetable, as mentioned in the Article hereof and in Paragraph 1, of Article 9, guarantees its processing through the STR, without prejudice to other dispositions of this Regulation.

Sole paragraph - In the case of funds transfer orders sent through Internet, the posting time will be the reference for the compliance with the STR timetables. [\(Added by Circular 3488, of March 18, 2010\)](#)

Section III Priority Level

Article 29. The settlement of queued funds transfer orders is subject to the following levels of priority, in decreasing order:

I – Level A, applicable exclusively to:

- a) orders whose beneficiaries are the clearinghouses, and other clearing and settlement providers, under the circumstances authorized by Banco Central do Brasil; or



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b) orders related to the withdrawing of banknotes and coins processed through the Currency in Circulation System - CIR;

II - levels B, C or D, are defined at participant's discretion.

Sole paragraph - Any order with no indication of priority level will be considered as level D.

Section IV The Settlement of Funds Transfer Orders

Article 30. Funds transfer orders are settled in the chronological order they are received, pursuant to:

I – will be immediately settled:

- a) orders that are not scheduled for a specific date and time; and
- b) orders for the same day but bearing no scheduled time;

II – whenever an order has a scheduled date but no time, it will be settled in the first round of scheduled orders;

III – otherwise, if an order has a scheduled time but no date, it will be settled in the current date.

Paragraph 1 - In case of an insufficiency of funds in the participant's account, whenever a settlement is attempted individually or through an optimization routine, the funds transfer order is sent to a payment queue, pursuant to Section V, of Chapter VI of this Regulation, and pursuant to the queuing terms set forth on Article 35.

Paragraph 2 - At the STR opening, the following orders have a priority settlement, over any other orders:

I - those sent through *Sistema Especial de Liquidação e de Custódia* (SELIC) and related to the opening procedures of this system, in accordance to its specific regulation; and

II – orders related to the withdrawal of banknotes and coins.

[\(Article 30 as amended by Circular 3488, of March 18, 2010\)](#)

Article 31. The settlement of funds transfer orders is conditioned to the existence of enough balance on the sender's account, pursuant to Section V of this Chapter. [\(As amended by Circular 3439, of March 2, 2009\)](#)

Paragraph 1 – Are deemed equivalent to a funds transfer order, for settlement purposes, the net financial balances of each participant, resulted from operations related to credit facilities (*Redesconto do Banco Central*) and Selic (*Sistema Especial de Liquidação e de Custódia*), either associated, conjugated or from the group of operations provided by their specific regulation.

Paragraph 2 - The settlement of such indirect orders, with respect to each associated, conjugated or the group of operations mentioned in Paragraph 1, is



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carried out individually in the participants' accounts. [\(As amended by Circular 3439, of March 2, 2009\)](#)

Article 32. Once completed, the settlement of a funds transfer order is irrevocable and unconditional.

Sole Paragraph – A funds transfer order is considered settled at the moment the account balances of the accounts involved are changed. [\(As amended by Circular 3439, of March 2, 2009\)](#)

Article 33. Any order sent to STR under the observation of this Regulation is deemed legitimate and will be settled according to the procedures set forth herein.

Section V Message Queuing

Article 34. Funds transfer orders are queued, after submitted to settlement, in the following cases:

I – insufficiency of funds in the account of the sending participant; and [\(As amended by Circular 3439, of March 2, 2009\)](#)

II - existence of queued funds transfer orders from the same participant with equal or higher priority level.

Sole Paragraph – The aforementioned do not apply to funds transfer orders sent by the clearinghouses and other clearing and settlement providers, which, in the cases mentioned in I and II, are automatically rejected by the STR.

Article 35. Transfer orders kept in a payment queue, are arranged per sender, based on:

I – priority level; and

II – in the case of same priority level, the chronological order they were received by the STR.

Sole Paragraph – Scheduled funds transfer orders are queued based on the scheduled time. [\(Added by Circular 3488, of March 18, 2010\)](#)

Article 36. A transfer order is only settled after a precedent order in the queue is settled, except for the provisions of Article 37.

Sole Paragraph. STR will process a participant's order in the payment queue whenever:

I – there is a funds income in the account; [\(As amended by Circular 3439, of March 2, 2009\)](#)

II - when a precedent order is cancelled; or

III – an optimization routine is applied, as presented in Article 37.



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Article 37. Whenever deemed necessary in order to increase the efficiency of the payment system, Banco Central do Brasil may apply a routine to optimize the settlement of STR payments, in which case Banco Central do Brasil may: [\(As amended by Circular 3439, of March 2, 2009\)](#)

I - give up the queuing criteria temporarily;

II – net funds transfer orders against others, notwithstanding the fact that such orders must be registered at participants' accounts on an order-by-order basis; and [\(As amended by Circular 3439, of March 2, 2009\)](#)

III – target the settlement of the largest volume, or the higher quantity, possible of the queued orders.

Paragraph 1 – When netting payments, as described in the Sub-paragraph II, Banco Central do Brasil will apply the optimization routine with strict submission to the existing queue.

Paragraph 2 – When applying the routine described on Paragraph 1, and Banco Central do Brasil finds necessary to increase the efficiency of the payment systems, the optimization may entail all measures listed in Sub-paragraphs I, II and III, jointly or independently.

Paragraph 3 - Banco Central do Brasil will inform of any changes to the routine set on Paragraph 1, with a minimum of 30 days in advance.

Section VI

Cancellation and Rejection of Queued Orders

Article 38. The sender may cancel any queued funds transfer orders.

Paragraph 1 - The cancellation is participant's entire responsibility.

Paragraph 2 – In the case of an indirect funds transfer order, the cancellation must be carried out using the same system through which the order was posted.

Paragraph 3 – Any other dispositions related to funds transfer orders apply to the canceling of orders.

Article 39. Queued funds transfer orders are rejected by STR: [\(As amended by Circular 3439, of March 2, 2009\)](#)

I – at 5:35 p.m. for funds transfer orders in favor of clients;

II – anytime a participant is excluded or suspended or an intervention or Special Temporary Administration Regime is decreed, as per Article 15 and Sub-paragraph I, of Sole Paragraph, of Article 16; and

III – at STR closing, in any other case.



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CHAPTER VII FEES CHARGE

Article 40. The utilization of the STR subjects participants to the payment of fees, as defined in Annex II.

Paragraph 1 – Fees are calculated as the minimum compensation of the costs to manage and operate the STR.

Paragraph 2 – Except in the cases set on Sub-paragraph III, fees are uniform for all participants.

Paragraph 3 – Banco Central do Brasil may establish differentiated fees for the STR services considering:

I – the time the funds transfer order is received;

II – if the funds transfer order are kept in a payment queue; and

III – the quantity and volume of the funds transfer orders posted by the participant in a given period;

IV – if the participant is a sender or a receiver; and [\(Added by Circular 3488, of March 18, 2010\)](#)

V – the main mean of access. [\(Added by Circular 3488, of March 18, 2010\)](#)

Paragraph 4 – Any changes to the fee schedule must be informed to participants with a minimum of 30 days in advance.

Paragraph 5 – Overdue fees will be charged accrued interest based on the Selic base rate, as set forth by existing regulation. [\(Added by Circular 3488, of March 18, 2010\)](#)

Article 41. Settled funds transfer orders generate fees to both sender and receiver.

Article 42. The operation in contingency results in a higher fee for the sender.

Article 43. All due fees, for the services provided by STR on a given month, must be paid on the first business day of the subsequent month.

Sole Paragraph –The billing and the payment procedures follow a specific regulation for that matter.

CHAPTER VIII FINAL PROVISIONS

Article 44. A participant can operate in contingency pursuant to the applicable terms and condition established by Banco Central do Brasil.

Article 45. Within the STR, a funds transfer order is only informed to the receiver at the moment the order is settled.



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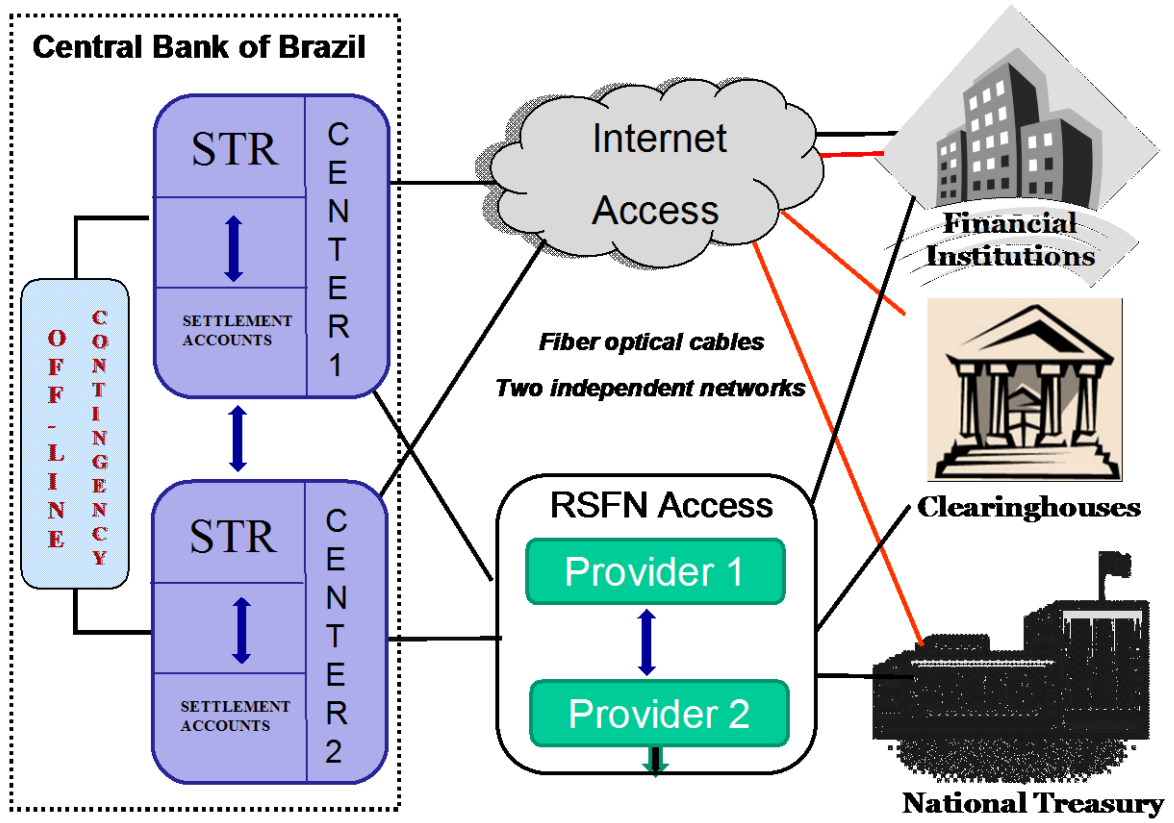
Article 46. The dispositions set forth on the Sole Paragraph of Article 25 do not apply for the contracts signed before April 22nd, 2002, or that bear any clause authorizing Banco Central do Brasil to directly debit participants' accounts.

Article 47. For all practical purposes, any laws and regulations, issued by Banco Central do Brasil, related to the functioning of the STR, are regarded as part of this Regulation.



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Annex I - STR Technical Structure





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Annex II – Fee Schedule (in Brazilian Real)

Table A - Operation in Normal Regime (As amended by Circular 3488, of March 18, 2010)

Service	Payer	Time period ⁽¹⁾		
		6:30 am to 9:30 am	9:30 am to 4:30 pm	After 4:30 pm
Settlement of funds transfer orders - messages of STR Service Group	Sender	0.11	0.44	0.88
	Receiver	0.44	0.44	0.44
Settlement of funds transfer orders - messages of LDL Service Group	Sender	0.62	0.62	0.62
	Receiver			
Settlement of funds transfer orders - messages from other service groups	Sender	0.62	0.62	1.24
	Receiver			
Scheduled funds transfer order issued on a previous date	Sender	0.05	0.05	-
	Receiver	0.44	0.44	-
Rejection of funds transfer orders	Sender	0.31	0.62	1.24
Cancelling of funds transfer orders	Sender	-	-	-
Account balances via RSFN	Requesting participant	1.76	1.76	1.76
Account statements or list of all entries, via RSFN message	Requesting participant	6.20 per message		
Account statements or list of all entries, via electronic file via RSFN	Requesting participant	53.00/Mb or 6.20 minimum		
Account statements or list of all entries, via electronic file STR-Web	Requesting participant	Free for the first request of each file type on the day and 53.00/Mb or 6.20 minimum on 2 nd request on.		

⁽¹⁾ In the event of a delayed opening of STR, the lower rates will be applied in the first three hours of functioning.

Table B – Use of Contingency ⁽²⁾

Service	Payer	Time period		
		6:30 am to 9:30 am	9:30 am to 4:30 pm	After 4:30 pm
Internet				
Per request	Participant	6,000.00		
Per message included in a PSTA file	Sender	2,00	5,00	20,00
Telephone				
Per message, if participant uses RSFN as main access	Participant	3,000.00		
Per message, if participant uses Internet as main access		500,00		

⁽²⁾ Receivers are subject to the fees on Table A - Operation in Normal Regime.



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Table C - Use of STR-Web Application as Main Access to the STR ⁽³⁾ ⁽⁴⁾

Participant issuing up to 100 funds transfer orders per month	500/mo
Participant issuing from 101 to 1000 funds transfer orders per month	2000/mo
Participant issuing more than 1000 funds transfer orders per month	4000/mo

⁽³⁾ On top of the fees for the use of the STR-Web application, participants that use the STR-Web as main access are subject to the fees on Table A - Operation in Normal Regime.

⁽⁴⁾ The number of funds transfer orders are based on the messages issued directly by participant or through a system operated by Banco Central do Brasil.