

GENERAL MANAGEMENT

RESOLUTION GG-11-2006

THE GENERAL MANAGER OF THE BANCO DE GUATEMALA

WHEREAS: That the Payment System Committee, in memorandum CSP-03-2006, presented the proposal to fix the commission of the entities of the State that participate in the Mechanism of Depositing Entities Transactions, MED (for its acronym in Spanish), for the operations of monetary deposits instructed by said entities, which will be liquidated in LBTR to this General Management; **WHEREAS:** That in article 69 of the Organic Law of the *Banco de Guatemala*, in the pertinent, prescribes that the *Banco de Guatemala* will perceive rates or commissions for the services rendered in the exercise of its functions, as well as fees when it functions as fiduciary; **WHEREAS:** That founded on the legal norm cited, in the Regulation of the Real Time Gross Liquidation System, approved by the Monetary Board in resolution JM 166-2005, issued on November 30, 2005; it was foreseen that the *Banco de Guatemala* would fix the commission to apply to the participants in the system, in order to reimburse the expenses in which the administration would incur from these; **WHEREAS:** That in General Management Resolution GG-02-2006, issued on January 13 of the current year, the referred commission was fixed, which, as was indicated, would be charged to participants in the LBTR system; **WHEREAS:** That in the case of operations made by State entities that for diverse reasons are not participants in the LBTR, but make their operations through the Mechanism of Depositing Entities Transactions, it becomes necessary to precise that for the liquidation of said financial operations, due to procedure, the institution has seen the need to use the LBTR system, which has meant, on the one hand, a benefit for the requesting entities to immediately count on the resources and, on the other hand, implies a series of expenses for the *Banco de Guatemala*, which makes it necessary that, just as with the LBTR system, a service commission be fixed for the operations made and assisted through the Mechanism of Depositing Entities Transactions; commission which, according to calculations made by the Technical Payment System Work Commission could be of Q15.00 per transaction.

THEREFORE:

Based on the considered, in the declared in articles 32 and 34, clause m) and 69 of the Organic Law of the *Banco de Guatemala*; and, taking into account memorandum CSP-03-2006 of the Payment System Committee, dated May 31, 2006,

RESOLVES:

1. Fixing at FIFTEEN QUETZALES (Q15.00) per transaction, the commission that would be charged to State entities for their participation in the Mechanism of Depositing Entities Transactions, MED, for the operations of monetary deposits made by said institutions that are liquidated in the LBTR system.
2. Give immediate effect to the current resolution and authorize the Administrative Secretariat of the *Banco de Guatemala* to notify it without further ado.

Guatemala City, June 1, two thousand six.

Edwin Haroldo Matul Ruano
General Manager