

GENERAL MANAGEMENT

RESOLUTION GG-02-2006

THE GENERAL MANAGER OF THE BANCO DE GUATEMALA

WHEREAS: That the Payment Systems Committee, in memorandum CSP-02-2006, presented the proposal for the establishment of a commission for services that the *Banco de Guatemala* will apply to the participants in the Real Time Gross Liquidation System to this General Management; **WHEREAS:** That the Monetary Board, in resolution number JM-166-2005 of November 30, 2005 approved the Real Time Gross Liquidation System, LBTR (for its acronym in Spanish), regulation instrument that in article 9 establishes that the *Banco de Guatemala* will fix the commission that will apply to the participants of the system for reimbursement of expenses incurred by the administration of the same, which will be congruent with the foreseen in Article 69 of the Organic Law of the *Banco de Guatemala*, which establishes that the Central Bank will perceive rates or commissions for the services it lends in the exercise of its functions; **WHEREAS:** That the mentioned regulation disposition declares, that the commission will be reviewed annually and will be charged monthly, at the end of each month, within the first three days of the following corresponding month, through charging the account of the participant under the following concepts: monthly payment for participation in the system; monthly payment for each additional terminal connected to the system; and, payment for each transaction made in the system; **WHEREAS:** That the charge of the service commission that the system offers will allow the *Banco de Guatemala* to reimburse the costs incurred annually for technical support and for maintenance of the system, as well as for the complimentary software tools of the system; **WHEREAS:** That the commission for services will be charged to each of the participants in the referred system, whether they be banking entities or public entities that have deposit accounts constituted in the Central Bank, as well as other entities expressly authorized that constitute the *Banco de Guatemala* a special liquidation account; **WHEREAS:** That when transactions whose liquidation is made in gross manner, the charge of commission will be applied to the entity which originated the operation; while in the transactions whose liquidation is made in net manner, derived of the process of multilateral result in the compensation chamber, the charge will be applied to the entity that generated the debit operation as well as

to the credit generating entity. **WHEREAS:** That the charge referred to in the previous paragraph; it is estimated should be made in this manner, as long as in the process of the Banking Compensation Chamber each participant currently presents, in each compensation act, up to twenty-six debit positions, which should be registered individually; generating a payment per transaction made in the system of up to twenty-six operations; however, derived of the net multilateral process, each banking institution in the end of said process obtains as a result a debit or a credit for each compensation act made in the referred chamber, which would then give way to an only charge in each act of compensation generated, in a sense, a benefit for each of the participants in the same.

WHEREFORE:

Based on the considered, in the stipulated in articles 32 and 34, clause m) and 69 of the Organic Law of the *Banco de Guatemala*; 9 and 10 of the Regulation of the Real Time Gross Liquidation System; and, taking into account the memorandum of CSP-02-2006 the Payment Systems Commission, of January 12, 2006,

RESOLVES:

1. Fixing the commission for services which the *Banco de Guatemala* will apply to the participants in the Real Time Gross Liquidation System, in the following manner:
 - a. Monthly payment of FOUR THOUSAND QUETZALES (Q4,000.00) for participation in the system (includes the right to connect four terminals);
 - b. Monthly payment of FIVE HUNDRED QUETZALES (Q500.00) for each additional terminal connected to the system; and,
 - c. Payment for each transaction made in the system, according to the following daily schedule:
 - i. SIX QUETZALES (Q6.00) per transaction made as of the beginning of operations of the system until 14:00 hours; and,

- ii. EIGHT QUETZALES (Q8.00) per transaction made after 14:00 hours until the closing of system operations.
2. Establish that when transactions are made whose liquidation is made in gross manner, the charge of the commission will be applied to the entity that originates the operation; while the transactions whose liquidation is made in net manner, derived of the process of the net multilateral result of the compensation chamber, the charge will be applied to the entity which generated the debit transaction as well as the one that generated the credit transaction.
3. Give immediate effect to the present resolution and authorize the Administrative Secretariat of the *Banco de Guatemala* to notify without further ado.

Guatemala City, January 13, two thousand six.

Edwin Haroldo Matul Ruano
General Manager