

REGULATION
on credit transfer, direct debiting, and the assignment of IBAN codes

Note: The translation is unofficial, for information purpose only

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Chapter I
GENERAL PROVISIONS

1. This Regulation lays down the procedure for the execution of credit transfers and direct debits by payment service providers and the procedure for the assignment of IBAN codes by payment service providers and participants in the automated interbank payment system (hereinafter - AIPS).

2. Points 1, 3, 4 subpoints 2)-9), 12)-14), 16)-18) and 22), 5, Chapter V, Chapter VI and Annex No 6 shall apply to credit transfer and direct debit transactions in euro within the Single Euro Payments Area (hereinafter - SEPA) where both the payment service provider of the payer and the payment service provider of the payee have joined SEPA payment schemes or where the sole payment service provider involved in the transaction has joined SEPA payment schemes.

3. For the purposes of this Regulation the following abbreviations shall mean:

1) **BIC** (Business Identifier Code) – a commercial identification code that unequivocally identifies a payment service provider, the elements of which are laid down in ISO 9362 standard.

2) **IBAN** (International Bank Account Number) – a string of characters that uniquely identifies a payment account of a client opened with a payment service provider and whose structure corresponds to that set out in paragraph 55.

3) **ISO** (International Organization for Standardization) - International Organization for Standardization.

4) **SWIFT** (Society for Worldwide Interbank Financial Telecommunications) – network that allows sending and receiving information about financial transactions.

5) **XML** (Extensible Markup Language) - Extensible markup language.

4. The terms and expressions used in this Regulation shall have the meaning of those provided for in the Law No 114/2012 on payment services and electronic currency (hereinafter - Law No 114/2012) and other normative acts issued by the National Bank of Moldova. In addition, for the purposes of this Regulation, the following terms shall be used:

1) **Direct debit commitment** - the agreement between the payee and the payment service provider of the payee, which shall include the mandatory elements specified in Annex No 5 and which shall include the responsibilities of the payee with regard to his obligations as well as the acceptance by the payment service provider of the payee that the payee may carry out direct debit transactions;

2) **Collection** - part of a direct debit transaction from the time it is initiated by the payee until the transaction is completed by debiting the account of the payer;

3) Settlement date - the date on which the obligations to transfer funds are fulfilled between the payment service provider of the payer and the payment service provider of the payee.

4) Unique identifier – a code assigned by the payment service provider to its client/user in order to identify him in the direct relationship;

5) Direct debit mandate – the expression of consent and authorisation given by the payer to the payee and the payment service provider of the payer (directly or indirectly through the payee) to enable the payee to initiate collection for debiting the specified payment account of the payer and to enable the payment service provider of the payer to comply with such instructions;

6) Domestic payment transaction – a payment transaction initiated by a payer or a payee, where the payment service provider of the payer and the payment service provider of the payee are located in the Republic of Moldova;

7) Cross-border payment transaction– a payment transaction initiated by a payer or a payee where the payment service provider of the payer and the payment service provider of the payee are located in different countries. In the case of cross-border payment transactions in euro, different countries mean SEPA countries;

8) Reference party - the natural or legal person on whose behalf a payer makes a payment, or a payee receives a payment;

9) Payment service provider – entities falling into any of the categories referred to in Article 5 of Law 114/2012;

10) Non-bank payment service provider – payment institution, postal service provider licensed by the National Bank of Moldova in accordance with Law No 114/2012, electronic money institution as payment service provider;

11) Intermediary provider – payment service provider that is neither of the payer nor of the beneficiary, and that participates in the credit transfer;

12) Payment service provider of the payer - the provider with whom the payer has opened the payment account shall be debited with the amount specified in the direct debit or credit transfer payment order;

13) Payment service provider of the payee - the payment service provider who completes the credit transfer or direct debit by carrying out the relevant operations;

14) Payment scheme – a single set of rules, practices, standards and/or implementation guidelines agreed between payment service providers for the execution of payment transactions in SEPA, separate from any payment infrastructure or scheme supporting its operation;

15) AIPS – has the meaning defined in the Regulation on AIPS, approved by the Decision of the Executive Board of the National Bank of Moldova No 179/2019. AIPS comprises the real-time gross settlement system and the net settlement clearing system;

16) High-value payment system – a payment system whose main purpose is the processing, clearing or settlement of priority and urgent single payment transactions, mainly of high value;

17) Low value payment system – a payment system whose main purpose is to process, clear or settle credit transfer or direct debit transactions, which are generally grouped for transmission, are of low value and low priority, which is not a high value payment system;

18) ISO 20022 XML standard – the standard for the development of electronic financial messages, as defined by ISO, which embodies the physical representation of payment transactions in XML syntax, in accordance with business rules and guidelines on the use of AIPS, and the implementation of schemes for payment transactions in SEPA;

19) International credit transfer – credit transfer in foreign and domestic currency via international payment systems;

20) Scheduled credit transfer credit transfer that can be executed by the payment service provider of the payer on scheduled dates and in fixed amounts on behalf of the account holder, as stipulated in the contract;

21) Credit transfer at a future payment date – a credit transfer that can be executed by the payment service provider of the payer at a future payment date agreed between the payer and his payment service provider, where contractual arrangements exist between the parties to this effect;

22) Payment service user – the natural or legal person using a payment service as payer or payee.

5. The credit transfer/direct debit in cross-border payment transactions shall be carried out by the payment service provider in compliance with the provisions of the foreign exchange legislation (Law No 62/2008 on foreign exchange regulation and the normative acts of the National Bank of Moldova issued for the purpose of fulfilling its provisions) in its capacity as an agent for foreign exchange control).

Chapter II

THE PREPARATION AND RECEIPT OF THE PAYMENT ORDER FOR THE EXECUTION OF THE CREDIT TRANSFER

6. The credit transfer may be carried out both in national currency and in foreign currency, in accordance with the provisions of the normative acts.

7. Depending on the client's request, the credit transfer in national currency may be carried out on an urgent basis (urgent transfer) or on a normal basis (normal transfer).

8. The payment service provider of the payer shall include for a credit transfer payment order the mandatory elements set out in Annex No 1 or Annex No 2.

9. The payment order used to carry out the credit transfer, both in national currency and in foreign currency, shall contain the mandatory elements mentioned in Annex No 1 and Annex No 2 respectively, and shall be submitted in paper form or transmitted in electronic format via automated remote servicing systems or other electronic payment systems of payment service providers.

10. Once the mandatory elements referred to in Annex No 1/ Annex No 2 become available in electronic format, payment transactions shall allow for fully automated electronic processing at all stages of the process and throughout the payment chain (integrated automated processing), enabling the payment process to be carried out fully electronically without the need for re-entry of data or manual intervention.

11. The procedure for the completion of the payment order used for the credit transfer, intended for the transfer of funds to/from the national public budget, shall be regulated by the Ministry of Finance in compliance with the requirements laid down in the present Regulation.

12. The payment order shall be drawn up in the Romanian language. When drafting the payment order used for the international credit transfer, the elements used in international payment systems shall be completed in a foreign language, according to international practice. Corrections and/or erasures shall not be allowed in the payment order.

13. The paper payment order shall be submitted to the payment service provider of the payer in the number of copies required by the parties.

14. The payment order shall be submitted/transmitted for execution to the payment service provider of the payer by the payer or by the payer's authorised person on the day it was issued and, in the case of the issuance of the payment order by the State Treasury unit, it shall be submitted for execution to the payment service provider of the payer with the date of issue within the current financial year.

15. Payment service providers shall keep records of credit transfers carried out on the basis of paper payment orders and those submitted by the payer electronically through automated remote servicing systems or other electronic systems, as provided for in the Law on Accounting and Financial Reporting No 287/2017, in the manner determined by the payment service provider.

Chapter III

EXECUTION OF THE PAYMENT ORDER FOR THE CREDIT TRANSFER BY THE PAYMENT SERVICE PROVIDER OF THE PAYER AND REPORTING

16. The paying provider shall subtract the amount entered in the payment order accepted for execution on the date of its receipt in compliance with the requirements of Article 60 of Law No 114/2012 and transmit it on the date of execution in compliance with the requirements described in Article 64 paragraph (1) of Law No 114/2012:

- 1) via AIPS to the address of the payment service provider of the payee,

- 2) via the payment service provider's internal system to the payee's address, if the payer and the payee use the same payment service provider,
- 3) via another system used by the payment service provider of the payer in the case of an international credit transfer.

The non-bank payment service provider which does not participate in the net settlement clearing system shall subtract the amount of the payment order accepted for execution on the date of its receipt, in compliance with the requirements of Law No 114/2012, and, where applicable, on the date of execution, shall send the relevant information relating to the execution of the payment order to the bank it serves, in compliance with the requirements described in Article 61 paragraph (3) of Law No 114/2012, to carry out/initiate final settlement by that bank.

17. A payment order relating to the credit transfer shall be revoked or amended when a revocation or amendment instruction given by the payer, the authenticity of which has been verified by applying a verification procedure of the payment service provider of the payer, is received by the payment service provider of the payer in the form and within the time limits agreed with the payer.

18. At the payer's request, the payment service provider of the payer shall confirm, in a manner agreed with the payer, the time of transmission of the payment order for the urgent transfer to the address of the payment service provider of the payee via the real-time gross settlement/other electronic system or to the address of the payee via the internal system of the payment service provider.

19. In order to carry out the correct and efficient acceptance and execution processes of the payment order related to the urgent credit transfer, the payment service provider of the payer shall draw up internal procedures on the steps of these processes described separately for both payment orders received on paper and via automated remote servicing or other electronic systems (receipt and verification, authorisation, write-off and transmission of the payment order), the duration of each stage, and the actions taken by the persons involved in the stages of processing the payment order.

20. The payment service provider shall implement an adequate control system over the monitoring of the acceptance and execution processes of the payment order related to the urgent credit transfer and shall systematically check the application of internal procedures regarding the execution of these processes.

21. The payment service provider shall report the execution and/or receipt of each international credit transfer, carried out through the SWIFT network, by providing copies of payment messages to the National Bank of Moldova through the SWIFT FINInform/SWIFT NetInform service, managed by the National Bank of Moldova.

22. For the submission of copies of messages related to international credit transfers carried out via the SWIFT network, the payment service provider shall make payment in accordance with the tariffs established by SWIFT.

23. The reporting to the National Bank of Moldova of international credit transfers carried out and/or received using the alternative SWIFT payment message transmission methods (fax, telex, etc.) shall be carried out by the payment service provider at the latest on the business day following the execution and/or receipt of the transfer, with an explanation of the reasons for using the alternative SWIFT methods.

24. The payment service provider shall record in a special register all cases of occurrence of technical problems of the SWIFT network and of use of alternative means of communication.

Chapter IV

PROVISIONS FOR DIRECT DEBIT PAYMENTS

25. The direct debit shall be carried out on the basis of the payment order sent by the payee to his payment service provider.

26. A direct debit payment order shall contain the elements mentioned in Annex No 3.

27. The debiting of the payer's payment account shall be carried out by the payment service provider of the payer in accordance with the direct debit mandate and the corresponding crediting

of the payee's account shall be carried out by the payment service provider of the payee in accordance with the direct debit commitment.

28. A direct debit mandate shall contain the mandatory elements mentioned in Annex No 4.

29. A direct debit commitment shall contain the elements mentioned in Annex No 5.

30. The payment service provider of the payer shall debit the payer's payment account solely on the basis of the direct debit mandate given by the payer and the available funds in the payer's payment account.

31. To operate as the payment service provider of the payer, a payment service provider shall:

- 1) receive a direct debit mandate which meets the requirements set out in Annex No 4,
- 2) accept the direct debit mandate issued in written or electronic form.

32. In order to provide direct debit services to a payee, the payment service provider of the payee shall obtain a direct debit commitment from the payer.

33. A direct debit mandate shall be revoked or amended when the payment service provider of the payer receives an order to that effect from the payer.

34. The provision referred to in point 33 shall be accepted by the payment service provider of the payer if it correctly identifies the direct debit mandate which it revokes or amends.

35. The provision referred to in point 33 shall be sent to the payment service provider of the payer in written or electronic form.

36. A direct debit payment order shall be revoked or amended when a revocation or amendment order given by the payee, the authenticity of which has been verified by applying a verification procedure of the payment service provider of the payee, is received by the payment service provider of the payee in the form and within the time limits agreed with the payee.

37. The payment service provider of the payee shall inform the payee of the time limits set for the transmission of direct debit payment orders.

38. Where a payer claims a refund in relation to an amount provided for in a direct debit payment order, it shall be settled in accordance with the framework contract concluded between the payer and his payment service provider and in compliance with the legal provisions.

Chapter V

CERINȚELE TEHNICE APLICABILE OPERAȚIUNILOR DE TRANSFER DE CREDIT ȘI DEBITARE DIRECTĂ ÎN EURO ÎN CADRUL ZONEI UNICE DE PLĂȚI ÎN EURO

39. This Chapter shall not apply to:

- 1) payment transactions carried out between and within payment service providers, including their agents or branches in their own name and for their own account,
- 2) payment transactions processed and executed through high value payment systems, excluding direct debit transactions, which the payer has not explicitly requested to be transferred through a high value payment system,
- 3) payment transactions by payment card or similar device, including cash withdrawal transactions, unless the payment card or similar device is used only to generate the information necessary to make a credit transfer or direct debit to and from a payment account identified by IBAN,
- 4) payment transactions by means of telecommunication, digital or IT devices, where such payment transactions do not lead to a credit transfer or direct debit to and from a payment account identified by IBAN,
- 5) money remittance operations, as defined in Article 3 of Law No 114/2012,
- 6) payment transactions by which electronic money, as defined in Article 3 of Law No 114/2012, is transferred, unless such transactions result in a credit transfer or a direct debit to and from a payment account identified by IBAN.

40. Where payment schemes are based on credit transfer or direct debit payment transactions, but also have additional optional features or services, this Chapter shall apply only to the credit transfer or direct debit transactions as such.

41. Payment service providers shall conduct credit transfer and direct debit transactions in accordance with the following requirements:

1) payment service providers shall use the payment account identification number specified in point 1 sub-point 1) of Annex No 6 for the identification of payment accounts regardless of the location of the payment service provider,

2) payment service providers shall use the message formats specified in point 1 sub-point 2) of Annex No 6 when sending payment transactions to another payment service provider or via a low-value payment system,

3) payment service providers shall ensure that payment service users use the payment account identification number specified in point 1 sub-point 1) of Annex No 6 for the identification of payment accounts, regardless of whether the payment service provider of the payer and the payment service provider of the payee or only the payment service provider in the payment transaction are located in the same or different SEPA countries,

4) the payment service provider shall ensure that when a non-consumer payment service user initiates or receives individual credit transfers or individual direct debits which are not transmitted individually but which are grouped for sending, the message formats specified in point 1 sub-point 2) of Annex No 6 are used.

42. Without prejudice to point 41 sub-point 2), the payment service provider shall, at the specific request of a payment service user, use the message formats specified in point 1 sub-point 2) of Annex No 6 in relation to that payment service user.

43. The payment service provider shall carry out credit transfer operations in accordance with the following requirements, in compliance with the obligations set out in Law No 133/2011 on the protection of personal data:

1) the payment service provider of the payer shall ensure that the payer provides the data elements specified in point 2 sub-point 1) of Annex No 6,

2) the payment service provider of the payer shall provide the data elements specified in point 2 sub-point 2) of Annex No 6 to the payment service provider of the payee,

3) the payment service provider of the payee shall provide or make available to the payee the data elements specified in point 2 sub-point 4) of Annex No 6.

44. The payment service provider shall carry out direct debits in accordance with the following requirements, in compliance with the obligations set out in Law No 133/2011 on the protection of personal data:

1) the payment service provider of the payee shall ensure that:

a) the payee provides the data elements specified in point 3 sub-point 1) of Annex No 6 for the first direct debit transaction or one-off direct debit transactions and each subsequent payment operation,

b) the payer gives his consent both to the payee and to the payment service provider of the payer (directly or indirectly via the payee). Mandates, together with subsequent amendments or revocations, shall be archived by the payee or by a third party on behalf of the payee and the payee shall be informed of this obligation by the payment service provider in accordance with Articles 42 and 43 of Law No 114/2012,

2) the payment service provider of the payee shall provide the payment service provider of the payer with the data elements specified in point 3 sub-point 2) of Annex No 6,

3) the payment service provider of the payer shall provide or make available to the payer the data elements specified in point 3 sub-point 3) of Annex No 6,

4) the payer must have the right to dispose of his payment service provider:

a) to limit a direct debit collection to a certain amount or a certain frequency or both,

b) if the mandate under a payment scheme does not provide for the right of reimbursement, check each direct debit transaction to ensure that the amount and frequency of the direct debit transaction are in accordance with the amount and frequency agreed in the mandate, before the actual debiting of the payment account, based on the information related to the mandate,

c) to block any direct debit transactions from the payer's payment account or to block any direct debit transactions initiated by a specific payee or payees and to authorise direct debits initiated only by a specific payee or payees.

45. Where neither the payer nor the payee is a consumer, payment service providers shall not be obliged to comply with the provisions of point 44 sub-point 4) letters a), b) or c).

46. The payment service provider of the payer shall inform the payer of the rights referred to in point 44 sub-point 4) in accordance with Articles 42 and 43 of Law No 114/2012.

47. For the first direct debit transaction, a one-off direct debit transaction and each subsequent direct debit transaction, the payee shall send mandate information to his payment service provider while the payment service provider of the payee shall send this information to the payment service provider of the payer for each direct debit transaction.

48. In addition to the requirements referred to in point 41, the payee accepting credit transfers shall communicate to the payer the account identification number specified in point 1 sub-point 1) of Annex No 6 for national payment transactions in euro and for cross-border payment transactions in euro within SEPA.

49. Before the first direct debit transaction, a payer shall communicate to the payee the identification number of its account specified in point 1 sub-point 1) of Annex No 6.

50. Where the framework contract between the payer and the payment service provider of the payer does not provide for a right of refund, the payment service provider of the payer shall, without prejudice to point 44 sub-point 1) letter b), check each direct debit transaction to ensure that the amount of the direct debit transaction is consistent with the amount agreed in the mandate, before the actual debiting of the payment account of the payer, on the basis of the mandate information.

51. The payment service provider of the payer and the payment service provider of the payee shall not charge additional fees or other fees for the display process that automatically generates a mandate for payment transactions initiated by means of a payment card or similar device at the point of sale and resulting in direct debit.

Chapter VI

PROVISIONS ON THE USE OF IBAN CODES

52. Payment service providers and AIPS participants referred to in point 5 sub-points 1), 3), 4), 6) and 7) of the Regulation on AIPS, approved by the Decision of the Executive Board of the National Bank of Moldova No 179/2019, shall generate/use IBAN codes for the accounts of their clients/users when making and receiving credit transfers and direct debits and providing other payment services in accordance with Law No 114/2012.

53. Payment service providers and AIPS participants referred to in point 52 may generate and use IBANs in their own name and on their own account when making and receiving credit transfers and direct debits.

54. Payment service providers and AIPS participants referred to in point 52 shall be responsible for the correct generation of IBAN codes corresponding to the accounts of their clients/users and for communicating them to clients/users free of charge.

55. IBAN codes, assigned in the Republic of Moldova, consist of a string of 24 alphanumeric characters with the following meaning:

a) the first two characters (alphabetic) - represent the country code according to ISO 3166 ("MD" for the Republic of Moldova),

b) the following two characters (numeric) - represent the control code (calculated according to international standard MOD 97- 10, ISO-7064,

c) the following twenty characters (alphanumeric) - represent the identifier of the payment service provider/AIPS participant referred to in point 52 (2 characters), assigned by the National Bank of Moldova in accordance with the provisions of point 56, followed by the unique identifier assigned to the client/user by the payment service provider/AIPS participant referred to in point 52 (18 characters), containing the client/user's account and, where applicable, other elements

necessary for the identification of the client/user: currency code, branch code, etc. If the client/user identifier is less than eighteen characters long, the missing characters are replaced by leading zeros.

56. The identifier of the payment service provider/AIPS participant referred to in paragraph 52 shall be assigned by the National Bank of Moldova.

57. The identifier of the payment service provider/AIPS participant referred to in paragraph 52 shall consist of the first two symbols of its BIC. If the first two symbols of the BIC code are identical in two or more payment service providers/AIPS participants referred to in point 52, the identifier shall consist of the first and third letters of the BIC code.

58. The characters used in the structure of IBAN codes may only be uppercase letters of the Latin alphabet (A to Z) and Arabic numerals (0 to 9).

59. When assigning IBAN codes to their clients/users' accounts, payment service providers/ AIPS participants referred to in point 52 shall use the list of identifiers posted on the official website of the National Bank of Moldova.

60. The electronically displayed IBAN code shall not contain separators or spaces. In payment documents submitted in paper form, the IBAN code may be rendered in groups of four characters, each group being separated by a space.

61. The payment service providers/AIPS participants referred to in point 52 shall verify the validity of the IBAN codes indicated in the payment orders for credit transfers and direct debits made/received prior to their execution.

62. For the calculation of the control code included in the IBAN, the payment service providers/AIPS participants referred to in point 52 shall apply the procedure described in Annex No 7.

63. The payment service providers/AIPS participants referred to in point 52 shall be obliged to validate the IBAN codes mentioned in the payment orders using the validation method set out in Annex No 7.

64. When making an international credit transfer to a payee who does not have an IBAN code, the paying provider shall verify the correctness of the indication of the payer's IBAN code in the payment order. If the verification reveals that the payer's IBAN is incorrect, the paying provider shall return the payment order concerned, informing the payer, and stating the reason for the refusal.

65. When making an international credit transfer to a payee who has an IBAN, the paying provider shall check the correctness of the payer's IBAN and the validity of the payee's IBAN. If, following verification, at least one of the IBAN codes is found to be incorrect/invalid, the payment service provider of the payer shall return the payment order concerned with information to the payer, stating the reason for refusal.

Elements of the payment order used to make the credit transfer via AIPS.

I. Mandatory:

1. Name of the payment document.
2. Type of payment document No 1.
3. Payment order number, maximum 12 symbols.
4. Date of issue of the payment order (day and year in figures, month in letters).
5. Amount of payment in figures, maximum 15 symbols, followed by the amount expressed in letters, maximum 150 symbols.
6. Name/first name and surname of the payer/payee according to the document certifying their registration/identity, with an indication of whether the payer/payee is a resident/non-resident according to the currency legislation, maximum 105 symbols.
7. IBAN code of the payer/payee, 24 symbols. If the payment service user uses a non-bank payment service provider which does not participate in the net settlement clearing system, the payment service user shall indicate the IBAN number of the non-bank payment service provider assigned by the bank for the provision of payment services.
8. Tax code of the payer or tax code of the payee, maximum 13 symbols. If the payer/payee is a non-resident person, this field will have a maximum of 30 symbols in total. If the payer/payee is a non-resident person who does not have a tax code, the given field is not filled in.
9. Payment destination - state the purpose of the payment/transfer and refer to the relevant documents on the basis of which the payment/transfer is made, in the case of intermediary provider - also state the name/first name and surname of the payer and the payer's payment account number/IBAN code, and where the payment service user is with a non-bank payment service provider which does not participate in the net settlement clearing system, the payee and the payment account number or IBAN of the payment service provider shall also be indicated, up to a maximum of 420 symbols.
10. Type of transfer, indicating the transfer mode - normal/urgent
11. Issuer's indications - signature(s) of the person(s) entitled to sign and, where applicable (if the issuer has a stamp), the issuer's stamp; in the case of a payment order drawn up and transmitted electronically, electronic authentication of the payment document shall be carried out in accordance with the contractual conditions and legislation in force.
12. Execution date - shall be completed by the payment service provider in the case of a normal or urgent credit transfer. In the case of a credit transfer executed at a future payment date, the date of execution of the credit transfer shall be indicated by the payment service provider in the next box to the relevant field.
13. The indications of the payment service provider of the payer - the signature and stamp of the payment service provider on the acceptance or refusal of the payment order shall be applied on all copies of the parties involved, the transaction code (maximum 3 symbols) shall be indicated in accordance with the Regulation on AIPS, approved by the Decision of the Executive Board of the National Bank of Moldova No 179/2019, and the date of receipt of the payment order; in the case of electronically transmitted payment order, the date/time of execution of the electronic transaction and the type of automated remote servicing system or other electronic systems shall be indicated, in accordance with the normative acts of the National Bank of Moldova.

II. Optional:

Name of payment service provider of payer/name of payment service provider of payee, maximum 105 symbols.

The elements shall be included in the payment order used to make international credit transfer.

I. Mandatory:

1. Name of the payment document.
2. Payment order number, date, month, year of issue. The number, date and year shall be written in figures, the month - in letters.
3. Name and code of the payment service provider of the payer.
4. Name/first name and surname of the payer; if the payer is a natural person who is not engaged in entrepreneurial or any other type of activity, the following shall be added: series, number, date, month, and year of issue of the identity document.
5. Tax code of the payer; if the payer is a non-resident person who does not have a tax code, the given field is not filled in.
6. Whether the payer belongs to the resident/non-resident category according to the currency legislation.
7. IBAN code and address of the payer. If the payment service user uses a non-bank payment service provider which does not participate in the international credit transfer system, the IBAN of the non-bank payment service provider assigned by the bank for the provision of payment services shall be indicated.
8. Amount of payment indicated in figures.
9. Amount of payment indicated in letters.
10. Name and alphabetical code of the currency.
11. Name of the beneficiary provider.
12. Name/first name and surname of the beneficiary.
13. Whether the beneficiary is a resident/non-resident as defined by the currency legislation.
14. In case of international credit transfer to the payee's address with IBAN code - the IBAN code, city and country shall be indicated, and in case of international credit transfer to the payee's address without IBAN code - the payment account number, city and country shall be indicated.
15. Payment destination - state the purpose of the payment/transfer and refer to the relevant documents on the basis of which the payment/transfer is made.
16. Transaction code shall be completed in accordance with Annex No 4 "Classifier of payment transactions" to the Regulation on Balance of Payments Data Reporting, approved by the Decision of the Council of Administration of the National Bank of Moldova No 61 of 11 September 1997 (republished in the Official Monitor of the Republic of Moldova, 2006, No 5-8).
17. The person in charge of paying the commission.
18. The issuer's indications - the signature(s) of the person(s) entitled to sign and, where applicable (if the issuer has a stamp), the issuer's stamp shall be applied; in the case of payment orders drawn up and transmitted electronically, the electronic authentication of the payment document shall be carried out in accordance with the contractual terms and the legislation in force.
19. The indications of the payment service provider of the payer - the signature and stamp of the payment service provider shall be applied on the acceptance or refusal of the payment order; in the case of electronically transmitted payment order, the date/time of execution of the electronic transaction and the type of remote banking system or other electronic system shall be indicated, in accordance with the normative acts of the National Bank of Moldova. In the case of a credit transfer executed on a future payment date, the date of execution of the order shall be indicated. If the payer uses a non-bank payment service provider, the payer and the payer's payment account number or IBAN shall also be indicated. The method of indicating the execution time shall be agreed between the payer and the payment service provider.

20. Credit transfer settlement date - shall be filled in by the payment service provider of the payer.

21. Reference number for the credit transfer electronic message of the payment service provider of the payer - shall be filled in by the payment service provider of the payer.

II. Optional:

1. The number of the payment service provider account of the payee and the address.
2. Country code, the non-resident partner's country code shall be indicated, in accordance with the regulations in force.
3. Name of the intermediary provider.
4. Other elements determined by the payment service provider of the payer.

Elements of the direct debit payment order

I. Mandatory:

1. Name of the payment document.
2. Type of payment document No 3.
3. Payment order number, maximum 12 symbols
4. Date of issue of the payment order (day and year in figures, month in letters).
5. Amount of payment in figures, maximum 15 symbols, followed by the amount expressed in letters, maximum 150 symbols.
6. Name/first name and surname of the payer/payee according to the document certifying their registration/identity, with an indication of whether the payer/payee is a resident/non-resident according to the currency legislation, maximum 105 symbols.
7. IBAN code of the payer/payee, 24 symbols. If the payment service user uses a non-bank payment service provider which does not participate in the net settlement clearing system, the payment service user shall indicate the IBAN number of the non-bank payment service provider assigned by the bank for the provision of payment services.
8. Tax code of the payer or tax code of the payee, maximum 13 symbols. If the payer/payee is a non-resident person, this field will have a maximum of 30 symbols in total. If the payer/payee is a non-resident person who does not have a tax code, the given field is not filled in.
9. Payment destination - state the purpose of the payment/transfer and refer to the relevant documents on the basis of which the payment/transfer is made, maximum 420 symbols.
10. Payment completion date - the date on which the payee requests the payment service provider of the payee to credit the payment account of the payee with the amount on the direct debit payment order (day and year in figures, month in letters).
11. Payee's indications - the signatures of the persons entitled to sign and, where applicable, the payee's stamp shall be applied. In the case of a direct debit payment order transmitted electronically, electronic authentication shall be carried out in accordance with the contractual conditions and applicable law.
12. The indications of the payment service provider of the payee - the date of receipt for execution, the transaction code in accordance with the Regulation on AIPS, approved by the Decision of the Executive Board of the National Bank of Moldova No 179/2019, and the signature and stamp of the provider on acceptance or refusal shall be applied in the case of direct debit orders on paper. In the case of direct debit orders transmitted electronically, the date/time of execution of the electronic transaction and the type of automated remote servicing system shall be indicated, in accordance with the normative acts of the National Bank of Moldova.
12. The element(s) enabling the payee shall be identified by the payment service provider of the payee according to the procedure defined in point 36 of this Regulation.

II. Optional:

Name of payment service provider of payer/name of payment service provider of payee, maximum 105 symbols.

Annex No 4
to the Regulation on credit transfer,
direct debiting and the assignment of IBAN codes

Binding elements of the direct debit mandate

1. Document type: direct debit mandate;
2. The name/first name and surname of the payer;
3. The name/first name and surname of the payee;
4. Identification of the payment service provider of the payer, by name and/or BIC code, where applicable;
5. IBAN code of the payer;
6. Signatures of authorised persons;
7. Single or permanent but revocable authorisation given by the payer to debit his payment account;
8. Indication of the type of payment (one-off or recurring), the options related to the amount (fixed/variable) or specification of a maximum limit, if applicable;
9. Any additional terms and/or conditions applicable to the initiation of the direct debit payment order, as applicable.

Binding elements of the direct debit commitment

1. Purpose of the direct debit commitment;
2. A clause whereby the payee guarantees to the payment service provider of the payee that it has a valid direct debit mandate for each direct debit payment order it shall initiate;
3. A clause making the payee responsible for the accuracy of all elements contained in direct debit payment orders submitted to the payment service provider of the payee;
4. A clause providing for the actions of the payment service provider of the payee in the event that the payee specified in a direct debit payment order transfers his payment account to another payment service provider or ceases to use the direct debit service, between the time of initiation of the direct debit payment order and the time of submission of a claim by the payer or the return/refund of the amount set out in a direct debit payment order.

**Technical requirements for credit transfer operations and
direct debits in euro within SEPA**

1. In addition to the essential requirements set out in paragraphs 41 - 51, the following technical requirements shall apply to credit transfers and direct debit transactions:

- 1) The payment account identification number must be IBAN.
- 2) The standard for the message formats used is ISO 20022 XML.
- 3) The remittance data field must allow the use of 140 characters. Payment schemes may allow the use of a higher number of characters, unless the equipment used to transmit the information has technical limitations on the number of characters and therefore the technical limitation of the equipment applies.
- 4) The remittance reference information and all other data elements provided in accordance with points 2 and 3 of this Annex must be transmitted in full and without modification between payment service providers in the payment chain.
- 5) Once the required data is available in electronic form payment transactions must allow for a fully automated, electronic processing in all process stages throughout the payment chain (integrated automated processing), enabling the entire payment process shall be conducted electronically without the need for re-keying or manual intervention. This must also apply to exceptional handling of credit transfers and direct debit transactions, whenever possible.
- 6) Payment schemes must set no minimum threshold for the amount of the payment transaction allowing for credit transfers and direct debits but are not required to process payment transactions with zero amount.
- 7) Payment schemes are not obliged to carry out **cross-border** credit transfers and direct debits **in euro** exceeding the amount of EUR 999 999 999.99.

2. In addition to the requirements referred to in point 1 of this Annex, the following requirements shall apply to credit transfers:

- 1) The elements provided by the payer are as follows:
 - a) the name/first name and surname of the payer and the IBAN of the payer's payment account;
 - b) the address of the payer;
 - c) the amount of the credit transfer;
 - d) the IBAN of the payment account of the payee;
 - e) the name/first name and surname of the payee;
 - f) the address of the payee;
 - g) any remittance information.
- 2) The data elements provided by the payment service provider of the payer are as follows:
 - a) the name/first name and surname of the payer;
 - b) the IBAN of the payee's payment account;
 - c) the amount of the credit transfer;
 - d) the IBAN of the payee's payment account;
 - e) any remittance information;
 - f) any identification code of the payee;
 - g) the name of any reference party of the payee;
 - h) any purpose of the credit transfer;
 - i) any category of the purpose of the credit transfer.
- 3) In addition, the paying provider shall communicate the following mandatory data elements to the payment service provider of the payee,

- a) the BIC of the payment service provider of the payer (unless otherwise agreed by the payment service providers involved in the payment transaction);
- b) the BIC of the payment service provider of the payee (unless otherwise agreed by the payment service providers involved in the payment transaction);
- c) the identification code of the payment scheme;
- d) the settlement date of the credit transfer;
- e) the reference number for the credit transfer message of the payment service provider of the payer.

4) The elements provided by the payment service provider of the payee are as follows:

- a) the name/first name and surname of the payer;
- b) the amount of the credit transfer;
- c) any information relating to the remittance.

3. In addition to the requirements referred to in point 1 of this Annex, the following requirements shall apply to direct debit transactions:

1) The elements provided by the payee are as follows:

- a) the type of direct debit transaction (recurring, one-off, first, last or reversal);
- b) the name/first name and surname of the payee;
- c) the address of the payee;
- d) IBAN of the payment account of the payee to be credited;
- e) the name/first name and surname of the payer;
- f) the address of the payer;
- g) IBAN of the payment account of the payer to be debited;
- h) the unique mandate reference;
- i) the date of signing of the mandate;
- j) the amount of the operation;
- k) where the mandate has been taken over by a payee other than the one who issued the mandate, the unique mandate reference as provided by the original payee who issued the mandate;
- l) the payee's identifier;
- m) where the mandate has been taken over by a payee other than the one who issued the mandate, the identifier of the original payee who issued the mandate;
- n) any remittance information from the payee to the payer;
- o) any purpose of the operation;
- p) any category of the purpose of the operation.

2) The elements provided by the payment service provider of the payee are as follows:

- a) the BIC of the payment service provider of the payee (unless otherwise agreed by the payment service providers involved in the payment transaction);
- b) the BIC of the payment service provider of the payer (unless otherwise agreed by the payment service providers involved in the payment transaction);
- c) the name of the payer's reference party (if present in a dematerialised mandate);
- d) the identification code for the payer's reference party (if present in a dematerialised mandate);
- e) the name of the payee's reference party (if present in a dematerialised mandate);
- f) the identification code for the payee's reference party (if present in a dematerialised mandate);
- g) the identification code of the payment scheme;
- h) the settlement date of the operation;
- i) the payment service provider reference of the payee for the operation;
- j) the type of mandate;
- k) the type of direct debit transaction (recurring, one-off, first, last or reversal);
- l) the name/first name and surname of the payee;
- m) IBAN of the payment account of the payee to be credited;
- n) the name/first name and surname of the payer;
- o) IBAN of the payment account of the payer to be debited;
- p) the unique mandate reference;

- q) the date of signing of the mandate;
 - r) the amount of the operation;
 - s) the unique mandate reference as given by the original payee who issued the mandate (if the mandate has been taken over by a payee other than the one who issued the mandate);
 - t) the payee's identifier;
 - u) the identifier of the original payee who issued the mandate (if the mandate has been taken over by a payee other than the one who issued the mandate);
 - v) any remittance information from the payee to the payer.
- 3) The elements provided by the payment service provider of the payer are as follows:
- a) the unique mandate reference;
 - b) the payee's identifier;
 - c) the name/first name and surname of the payee;
 - d) the amount of the operation;
 - e) any remittance information;
 - f) the identification code of the payment scheme.
-

Method of calculation of the check code and verification of IBAN code

1. Method of calculation of the check code

In order to demonstrate the Method of calculation of the check code, the IBAN code example „MDxxAA123456789012345678” and MOD 97-10 algorithm shall be used.

Preliminary step: the IBAN code is created and shall consist of the country code - "MD", followed by check digits "xx", which are substituted by "00", the identifier of the payment service provider/AIPS participant "AA" and BBAN code consisting of 18 characters.

Result: MD00AA123456789012345678

Step 1. The first 4 characters (the country code and characters "00") are transferred to the right side of the IBAN code.

Result: AA123456789012345678MD00

Step 2. The letters are converted into numbers, according to the conversion table below:

| | | | | |
|-------------|-------------|-------------|-------------|-------------|
| A=10 | G=16 | M=22 | S=28 | Y=34 |
| B=11 | H=17 | N=23 | T=29 | Z=35 |
| C=12 | I=18 | O=24 | U=30 | |
| D=13 | J=19 | P=25 | V=31 | |
| E=14 | K=20 | Q=26 | W=32 | |
| F=15 | L=21 | R=27 | X=33 | |

Result: 1010123456789012345678221300

Step 3. The result is divided by 97 and the quotient is calculated.

Result: The division quotient of the number 1010123456789012345678221300 divided by 97 is 10413643884422807687404343.

Step 4. The division quotient from step 3 is multiplied by 97.

Result: $10413643884422807687404343 * 97 = 1010123456789012345678221271$.

Step 5: From number obtained in step 2 is subtracted the result from step 4.

Result: $1010123456789012345678221300 - 1010123456789012345678221271 = 29$.

Step 6: The result of the subtraction in step 5 is subtracted from the number 98.

Result: $98 - 29 = 69$

The result obtained in the last operation is the check code of the artificial IBAN code MDxxAA123456789012345678. If the result consists of a single digit, "0" shall be placed in front of it.

Thus, in this case the IBAN code is: MD69AA123456789012345678.

2. Method of validation of IBAN code

In order to demonstrate the validation method of check code, the IBAN code example „MD69AA123456789012345678” and MOD 97-10 algorithm shall be used.

Preliminary step: If the IBAN code is presented on paper, its format shall be converted into electronic format by deleting the separation spaces.

Example: MD69 AA12 3456 7890 1234 5678 becomes MD69AA123456789012345678.

Step 1: The first four characters (the country code and the check digits) are transferred to the right side of IBAN code.

Result: AA123456789012345678MD69.

Step 2: The letters are converted into numbers, according to the conversion table shown above.

Result: 1010123456789012345678221369.

Step 3. The division quotient of number 1010123456789012345678221369 divided by 97 is 10413643884422807687404344.

Step 4: The quotient of division from step 3 is multiplied by 97.

Result: $10413643884422807687404344 * 97 = 1010123456789012345678221368$.

Step 5: From the number obtained in step 2 is subtracted the result from step 4.

Result: $1010123456789012345678221369 - 1010123456789012345678221368 = 1$. If the validation result is "1", the check digits "69" are considered validated and IBAN code may be accepted.
