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# **MIR Payment Card System Regulations.**

## **Appendix 3. Participant's Guarantee Fee Calculation Method**

**MIR.05.141.0-20.00.00-5**

**Version 2.0**



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1. The Participant's Guarantee Fee shall be calculated on the basis of Transactions submitted for clearing to the Payment Clearing Centre.

2. The Direct Participant's Guarantee Fee shall be calculated on the basis of Transactions performed in the System with the use of the Direct Participant's Cards and Cards of all its Indirect Participants, as well as Card Transactions in the Direct Participant's and the Indirect Participants' Network of devices.

3. The Participant Payment System's Guarantee Fee shall be calculated on the basis of Card Transactions in the Network of devices of the Participant Payment System's participants.

4. The Participant's Guarantee Fee calculated shall be rounded up to integer thousand rubles.

5. The size of the Guarantee Fee (GF) shall be calculated for each Participant according to the following formula:

$$\mathbf{GF}_{\text{Participant}} = \mathbf{GF}_{\text{Issuer}} + \mathbf{GF}_{\text{Acquirer}}$$

6. The Issuer's Guarantee Fee:

6.1. The Issuer's Guarantee Fee shall be fixed as a 5-day (D) Transaction Turnover where the Issuer is the payer to Acquirers. When determining the size of the guarantee fee the amount of interchange fees for which the Issuer is the payer to Acquirers shall be taken into account.

6.2. The Issuer's Guarantee Fee shall be calculated according to the following formula:

$$\mathbf{GF}_{\text{Issuer}} = \left( \frac{\mathbf{V}_{\text{Transaction}} + \mathbf{V}_{\text{IF}}}{\mathbf{Dq}} \right) \times \mathbf{D} \times \mathbf{K}$$

where:

$\mathbf{V}_{\text{Transaction}}$  is the Transaction volume for the reporting period in which the Acquirer is the payer to the Issuers (in the settlement currency);

$\mathbf{V}_{\text{IF}}$  is the Interchange Fee volume for the reporting period in which the Acquirer is the payer to the Issuers (in the settlement currency);

$\mathbf{Dq}$  is the Number of calendar days in the reporting period;

$\mathbf{D}$  is the Number of calendar days accepted in the System for the calculation of the Issuer's D-day volume.

**K** is the Adjustment factor = 1\*.

7. The Acquirer's Guarantee Fee:

7.1. The size of the Acquirer's Guarantee Fee shall be fixed as a 5-day Transaction Turnover where the Acquirer is the payer to Issuers. When determining the size of the guarantee fee the amount of interchange fees for which the Acquirer is the payer to the Issuers shall be taken into account.

7.2. The Acquirer's Guarantee Fee shall be calculated according to the following formula:

$$GF_{Acquirer} = \left( \frac{V_{Transaction} + V_{IF}}{D_q} \right) \times D \times K + V_{sp}$$

where:

**V<sub>Transactions</sub>** is the Transaction volume for the reporting period in which the Acquirer is the payer to the Issuers (in the settlement currency);

**V<sub>IF</sub>** is the Interchange Fee volume for the reporting period in which the Acquirer is the payer to the Issuers (in the settlement currency);

**D<sub>q</sub>** is the number of calendar days in the reporting period;

**D** is the number of calendar days accepted in the System for the calculation of the Issuer's D-day volume;

**K** is the Adjustment factor = 1\*;

**V<sub>sp</sub>** shall be calculated according to the following formula:

$$V_{sp} = \frac{V_1 \times K_{sp1} + V_2 \times K_{sp2} + V_3 \times K_{sp3} + V_4 \times K_{sp4}}{D_q}$$

where:

**V<sub>1</sub>** is a volume of Transactions submitted by the Acquirer for clearing during the reporting period within 1 to 3 calendar days following the date of the Transaction;

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\* The Operator shall have the right to set individual adjustment factors to the Participant in the interval between 0 and 1. The Participant's individual factor shall be set by NSPK JSC in accordance with its internal procedures. The reasons for an individual adjustment factor may be the state participation, high investment grade according to rating agencies' classification, other criteria.

$V_2$  is a volume of Transactions submitted by the Acquirer for clearing during the reporting period within 4 to 5 calendar days following the date of the Transaction;

$V_3$  is a volume of Transactions submitted by the Acquirer for clearing during the reporting period within 6 to 7 calendar days following the date of the Transaction;

$V_4$  is a volume of Transactions submitted by the Acquirer for clearing during the reporting period exceeding 7 calendar days following the date of the Transaction;

$K_{sp}$  (1-4) are adjustment factors set depending on the time of submission by the Acquirer of Transactions for clearing (provided in Table 1);

$D_q$  is the number of calendar days in the reporting period.

**Table 1. Dependence of  $K_{sp}$  on the time of submission**

No.	Period of submission of Transactions for Clearing (as of the day following the Transaction date)	Adjustment Factor Value
1.	1 to 3 calendar days	$K_{sp_1} = 0$
2.	4 to 5 calendar days	$K_{sp_2} = 1$
3.	6 to 7 calendar days	$K_{sp_3} = 2$
4.	over 7 calendar days	$K_{sp_4} = 4$