



БАНК РОССИИ

BESP system of the Bank of Russia

brief review and immediate tasks

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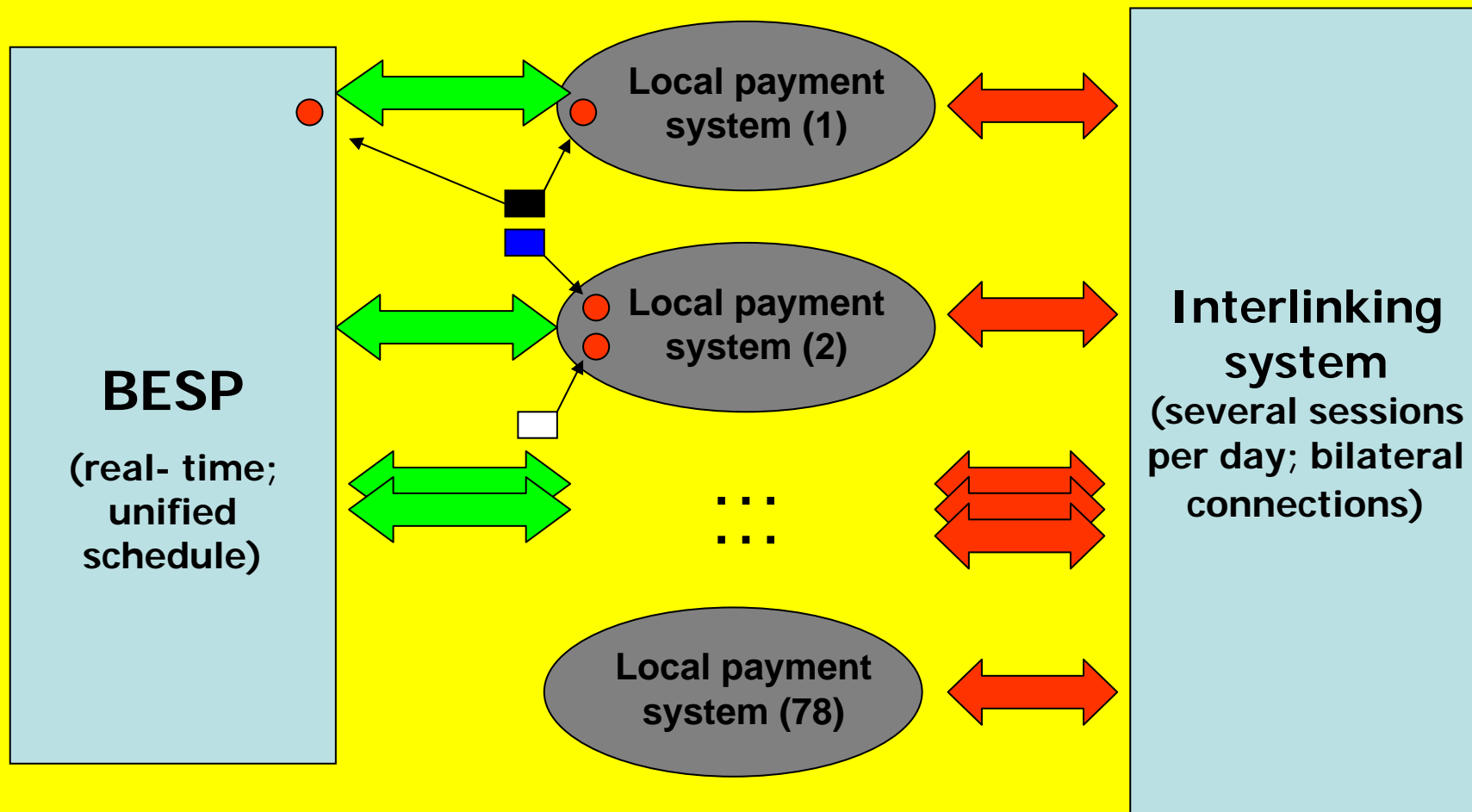
SIBOS, Hong Kong

September 14-18, 2009

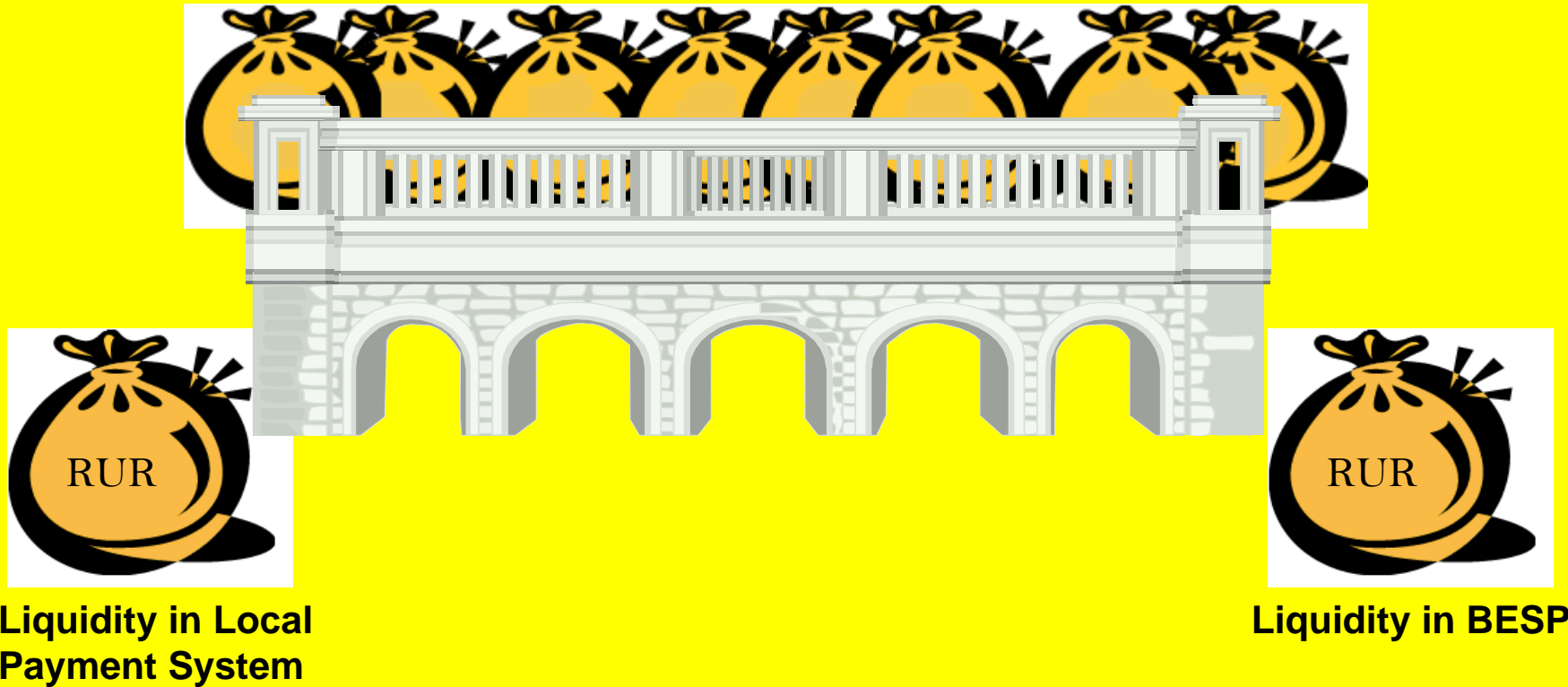
General characteristics of BESP

- Banking Electronic Speedy Payments (BESP) = RTGS of the Bank of Russia
- National-wide coverage (11 time zones)
- Complete electronic technology
- Built-in liquidity saving mechanisms (bilateral and multilateral limits, offsetting of queuing payments, etc)

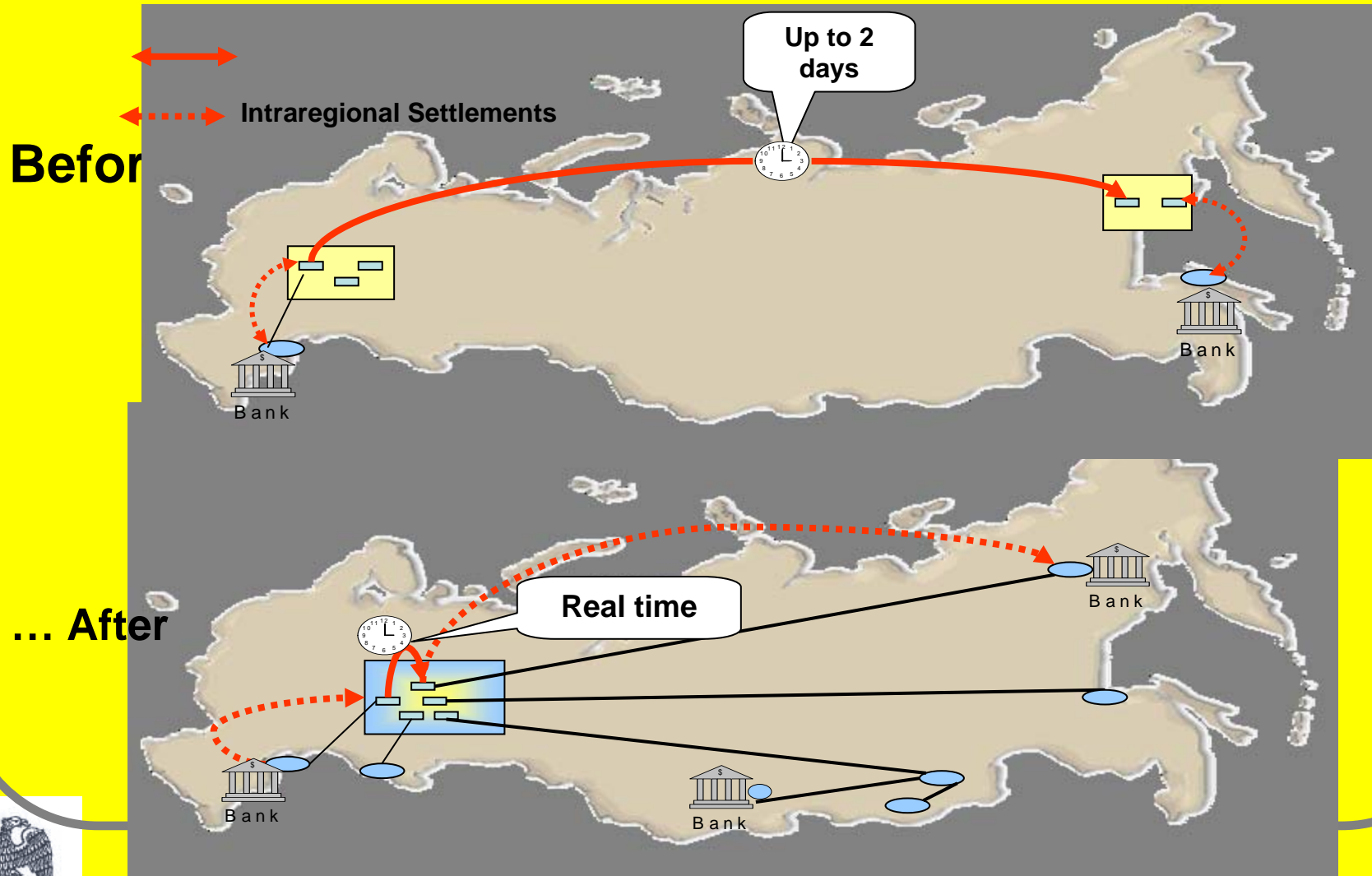
Payment system of the Bank of Russia (transition model)



Liquidity bridge



Time schedule before and after the implementation of BESP system

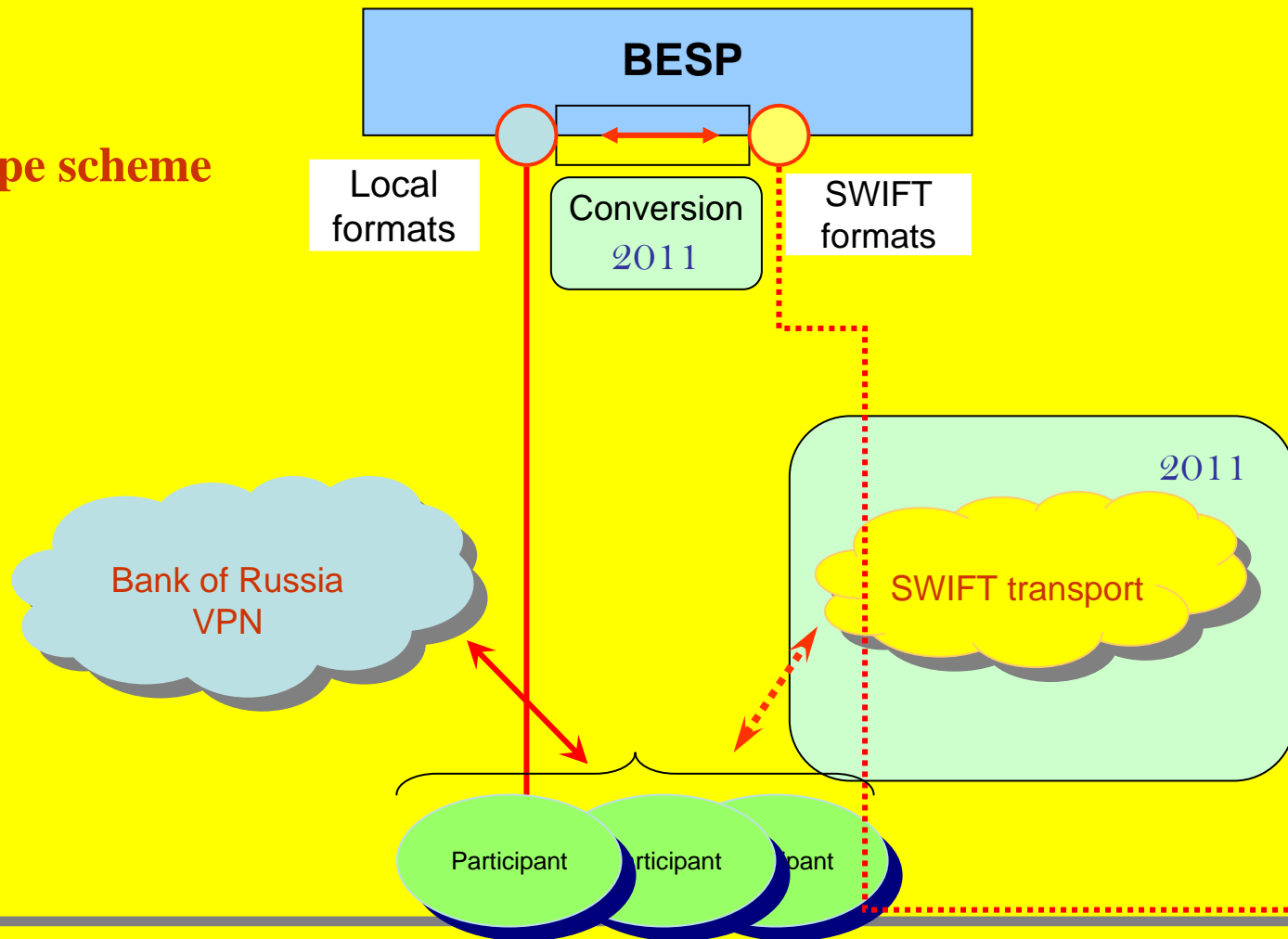


Three phases of BESP business day

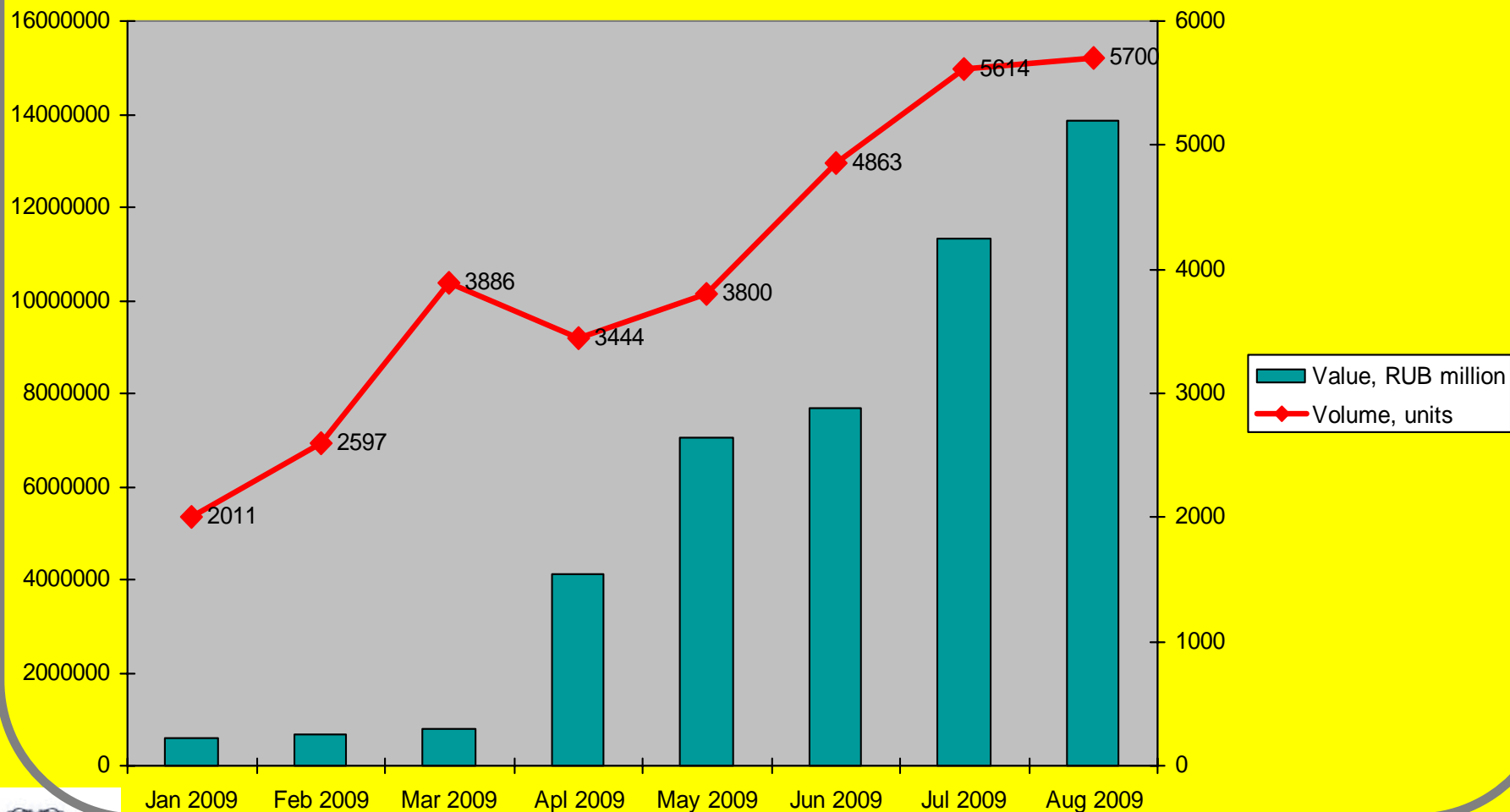


Transportation

V – shape scheme

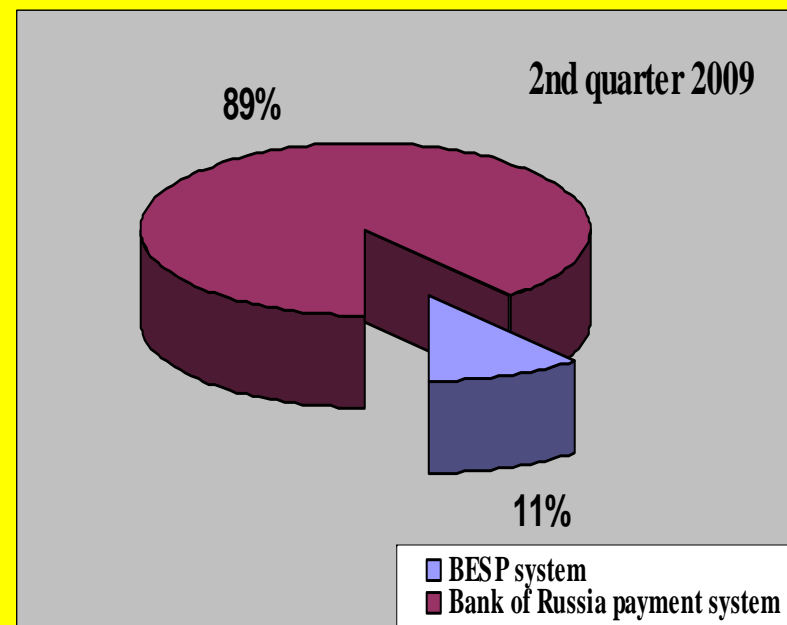
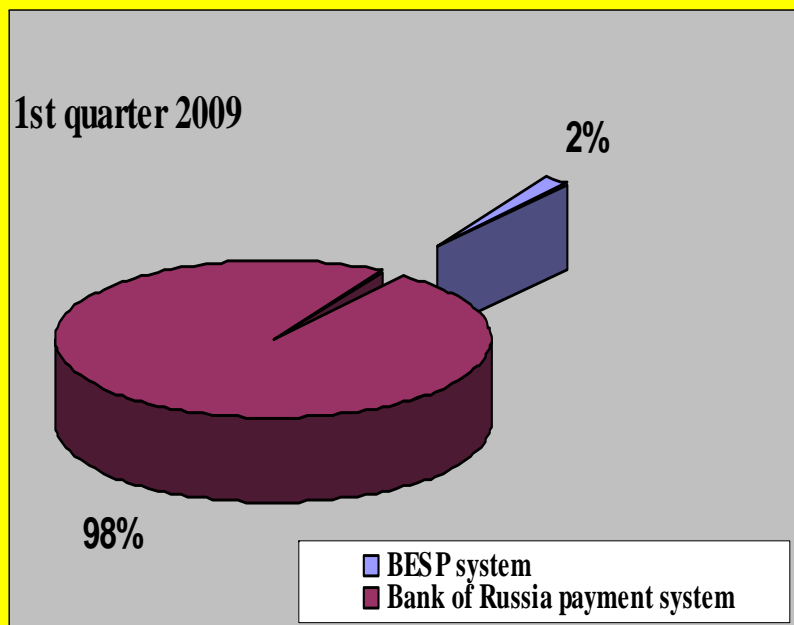


Volume and total Value of payments



BESP share in BRPS

The share of payments effected via the BESP system in total value of payments passed through the Bank of Russia payment system (BRPS)



MICEX SH share in BESP

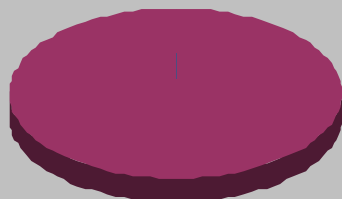


The share of payments effected by the MICEX SH in total value of payments passed through the BESP system

JUNE 2009

BESP,
others
100%

MICEX SH
0%



JULY 2009

BESP others
74%

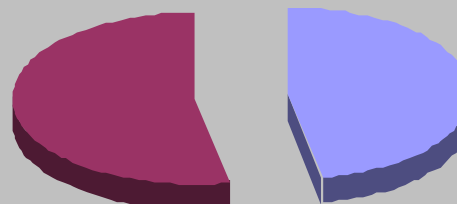
MICEX SH
26%



AUGUST 2009

BESP,
others 53%

MICEX SH
47%



New business opportunities

- The new national-wide real-time settlement mechanism (*over regional barriers and time zones*)
- Real-time money transfers to and from financial market (MICEX)
- Real-time tool for redistribution of intraday liquidity (*multidivisional credit institutions and the Treasury*)

What's next?

- **2010 year** - all Russian credit institutions are in the BESP;
- **2010 year** - completion of financial markets migration (MICEX Group) to the BESP;
- **2011 year** – interconversion of local payment message formats and SWIFT formats;
- **2011 year** – additional access to the BESP system via SWIFT transport;
- **2011 year** - extending BESP operating hours (midnight – 8 p.m. MTS)

Information on the Web

(www.cbr.ru/today/BESP/) – in Russian

(www.cbr.ru/eng/today/BESP/) – in English



Thank you for attention!