



## REGULATION OF BCTL

N.º 2/2015

### ON THE APPROVAL OF THE R-TIMOR SYSTEM RULES

Taking into account that the Banco Central de Timor-Leste under the Strategy for the Development of the Timor-Leste National Payment System and pursuant to the powers granted under articles 28º, 29º and 30º of the Law nº 5/2011 from June 15 (Organic Law of Banco Central de Timor-Leste) established the interbank payment system Rede Transferência iha Momento Real or R-TIMOR, it became necessary to determine the rules applicable to the organisation and operation of the aforementioned system.

Thus, the Governing Board of the Banco Central de Timor-Leste, pursuant to the provisions laid down in articles 28º paragraphs 1 and 2, 29º paragraph 1 and paragraph 2 subparagraphs a) and b) and 30º paragraph b) of the Law nº 5/2011 from June 15, hereby approves the following Regulation:

#### Article 1º

##### Rules

The R-TIMOR System Rules, annexed to this Regulation, are hereby adopted and approved.

#### Article 2º

##### Application

The participation in the R-TIMOR System and the adherence to the R-TIMOR System Rules is mandatory for all banks operating in Timor-Leste.

#### Article 3º

##### Interpretation

Any references in the R-TIMOR System Rules to "National Payment System Decree-Law", "National Payment System Law" or "NPS Law" are deemed as references to the Decree Law on the National Payment System approved by the Council of Ministers in its extraordinary meeting of 21 April 2015.

#### Article 4º

##### Entry Into Force

This Regulation and the R-TIMOR System Rules enter into force on 30 April 2015.

Approved on 9 April 2015

Abraão de Vasconcelos

Governor