

## **A. DIAS Payment System Admission Criteria**

In order to fulfil the admission criteria for DIAS Payment System, a Payment Service Provider (PSP), as defined in Law 4537/2018 (article 4), must belong to one of the following categories:

- i. credit institutions as defined in point 1 of paragraph 1 of article 4 of the Regulation (EU) 575/2013 (EE L 176), including their branches, as defined in point 17 of paragraph 1 of article 4 of the above mentioned Regulation, when these branches are located in Greece or their headquarters are located in the European Union or according to the Law 4261/2014 (A 107) (article 4), in a third country, and the Consignment Deposits and Loans Fund,
- ii. electronic money institutions, as defined in point 3 of article 10 of the Law 4021/2011 (A' 218), including, according to the article 18 of the above mentioned Law, their electronic money institutions branches having registered office outside the European Union and only to the extent that they carry out activities in Greece linked with the issuance of electronic money.
- iii. post office giro institutions which are entitled, under national law, to provide payment services,
- iv. payment institutions as defined in point 4 of article 4 of the Law 4537/2018 (Greek transposition of the Directive (EU) 2015/2366),
- v. the European Central Bank (ECB) and the National Central Banks, when they do not act as monetary or any other public authority,
- vi. the Greek Public Sector and the other member-states or their regional or local authorities, when they do not act as public authorities.

The PSPs of the categories ii, iii, iv and vi must be licensed to provide at least the kind of payment services mentioned in bullet (c) of point 3 of article 4 of the Law 4537/2018 (Greek transposition of the Directive (EU) 2015/2366).

The PSPs are distinguished in two types based on their category, as follows:

- Participants (categories i and v)
- Accessible PSPs (any of the above categories).

### *Additional Participation Requirements*

- The PSPs, that want to participate in DIAS Credit Transfer service, should have initiated their adherence process to the SEPA Credit Transfer scheme and, optionally, to the SEPA Instant Credit Transfer scheme at the time of their application.
- The PSPs, that want to participate in DIAS Direct Debit service, should have initiated their adherence process to the SEPA Direct Debit Core scheme and, optionally, to the SEPA Direct Debit B2B scheme at the time of their application.
- The PSPs should be compliant with the functional and technical requirements of the services, as these are described in the related documents.

## **B. DIAS Payment System Exit Criteria**

DIAS can exclude a *PSP* from DIAS Payment System if one of the following events takes place:

- insolvency of the Participant or the Accessible *PSP*,
- liquidation of the Participant or the Accessible *PSP*,
- license revocation of the Participant or the Accessible *PSP*.

DIAS Board of Directors can suspend or exclude a *PSP* if this *PSP*:

- becomes subject to insolvency proceedings,
- is excluded from TARGET2,
- substantially violates the Rules and Regulations of DIAS Payment System,
- does not fulfill substantial obligation against DIAS or any other *PSP*,
- may risk the stability, credibility and security of DIAS Payment System.

In any of the above cases, DIAS acts as follows:

- immediately discontinues the receipt of payment orders by the pertinent *PSP*,
- rejects the payment orders from the pertinent *PSP* that are not yet entered in DIAS Payment System,
- rejects the payment orders of all the other *PSPs* referring to the pertinent *PSP* that are not yet entered in DIAS Payment System,
- informs the rest of the *PSPs* about the exclusion of the pertinent *PSP*.