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Bulk Electronic Clearing System (BECS) / Clearing System 2 (CS2)

The Bulk Electronic Clearing System (BECS) or Clearing System 2 (CS2) was established in December 1994. This system has the role of managing the conduct of the exchange and settlement of bulk electronic low value transactions in similar fashion to that applying to paper-based payment instructions in the APCS.

BECS currently covers direct entry payments and might cover other types of payment instructions in the future, in so far as it provides a framework to encompass large volumes of individual payments which are batched for delivery between financial institutions.

Members can participate in two capacities: either as direct clearers and settlers or as indirect clearers and settlers.

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