Payments Operations Procedure (v3.1)

Mittenda Limited · internal document · published as a specimen excerpt

Synthetic specimen. Mittenda Limited is a fictional firm. This document is invented, derived from scenarios seen in practice, and contains deliberate deficiencies for demonstration. It is not a template and must not be adopted.

Tier note. This is an operational-tier document. It is deliberately outside the diagnostic's corpus (stage one reads the governing tier); it enters at stage two, where the question is whether the procedures implement what the governing tier requires. It covers the funds rail; its crypto-asset counterpart is the Crypto-Asset Transfer Operations Procedure.

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Version	Date	Change
3.1	October 2025	Instant credit transfer handling updated; verification of payee introduced
3.0.2	March 2025	Cut-off schedule updated
3.0	August 2024	Platform migration; §11 message assembly rewritten

[Earlier versions omitted]

Contents

Sections in bold are excerpted below.

[Sections 1 to 10 omitted]

11. Outbound message handling

[§11.1 to §11.2 omitted]

11.3 Outbound payment messages are assembled by the payments platform (Garnet) at the point of initiation, in the format required by the selected scheme (SEPA credit transfer, SEPA instant credit transfer, or cross-border payment via the correspondent network).

11.4 The originator name, address and account fields of outbound payment instructions are populated from the Garnet customer account record.

11.5 Assembled messages are screened against applicable sanctions lists before release. Potential matches are held by the screening analyst and handled under the Sanctions Screening Standard §5.

11.6 For accounts with more than one holder, messages are populated with the primary account holder by default.

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11.7 Messages failing scheme schema validation are routed to the repairs queue under §9, where a payments repairs analyst corrects and resubmits them; repaired messages re-enter validation and screening before release, and items repaired after the scheme cut-off roll to the next settlement window.

11.8 Manually repaired messages are released under four-eyes control: the repairing analyst does not release, and release falls to a second payments officer.

[Sections 12 onward omitted]

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