

FAQs ERMS

What does ERMS stand for?

- ERMS is the abbreviation for Euro Reserve Management Services, a range of financial services denominated in euro.

Who is provided for by the Deutsche Bundesbank's ERMS?

- The Deutsche Bundesbank's ERMS is dedicated to non-euro area central banks, monetary authorities and international organisations.

Where do I obtain further details on the ERMS?

- Please call us on +49 69 9566 1600, send an e-mail to cbs@bundesbank.de or contact us via the Reuters Dealing Codes BUBA or BUBD.

How can I contact the Deutsche Bundesbank if I have a more general question?

- Please call +49 69 9566 3512 or send an e-mail to info@bundesbank.de.

Which services does the Deutsche Bundesbank offer within the ERMS?

- We provide the following services: current accounts, payment services via TARGET2, euro-denominated time deposits, safe custody accounts, securities trading, securities lending, portfolio management and forex trading.

Which services does the Deutsche Bundesbank offer beyond the scope of the ERMS for foreign central banks, monetary authorities and international organisations?

- We also provide training courses for foreign central bank employees via our Technical Central Bank Cooperation [\(Link\)](#) and the Cash Processing Centre [\(Link\)](#).

In which product annex can I find which service?

- Please find information on our services in the following product annexes:
 - Account Management: Basic Services, Section I.
 - Payment Services: Basic Services, Section I.
 - Account Remuneration/Overnight Deposits: Investment Services, Sections I and III.
 - Fixed-Term Deposits: Investment Services, Sections II and IV.
 - Safe Custody Account Management: Basic Services, Section II.
 - Securities Trading: Investment Services, Section V.
 - Securities Lending: Investment Services, Section VI.
 - Portfolio Management: Investment Services, Section VIII and Standardized Investment Guidelines.
 - Forex Trading: Investment Services, Section VII.

How is my account at the Deutsche Bundesbank remunerated?

- Up to three interest rates apply to your account at the Deutsche Bundesbank. In the first instance, you earn interest according to the rate applied to our Tier 1 investment facility. Your customer-specific Tier 1 limit correlates to your most recent average account holdings and is revised regularly. In addition, you may use our Tier 2 investment facility. This service is an overnight deposit at selected highly rated German credit institutions. We act as an agent for our customers in order to increase the average interest on your account. Finally, holdings exceeding your Tier 1 and Tier 2 investment are referred to as excess balances and are remunerated as such. You may request more information on the different levels of remuneration by writing to cbs@bundesbank.de.

Does the Deutsche Bundesbank also offer USD or other foreign currency accounts?

- The Deutsche Bundesbank's ERMS focus is on the euro. Hence, we do not provide our customers with USD or other foreign currency accounts. However, we are happy to execute forex trading on behalf of our customers.

Do I receive daily account statements (MT 950) for my account with the Bundesbank?

- No. Account statements (MT 950) are only generated when your account has been credited or debited during the course of day. If there is no transfer, you will not receive a statement.

Is there a minimum balance required?

- No. We do not require you to hold a certain amount of funds in your account with us. However, your account must maintain a credit balance. We recommend ensuring that you have sufficient funds in your account by the first day of every month to cover the settlement of our fees.

Is there a maximum limit for account balances?

- No upper limits are placed on account balances.

What are the current cut-off times for EUR payment orders?

- For same-day processing, your EUR payment orders must be submitted to the Deutsche Bundesbank by the following cut-off times:
 - MT 103 - 4.45 pm (FRA local time)
 - MT 200/201/202/203 - 5.45 pm (FRA local time)
- For EUR payments, the following cover closing times are to be observed:
 - MT 103 - 4.55 pm (FRA local time)
 - MT 200/201/202/203 - 5.55 pm (FRA local time)

How does the Bundesbank treat uncovered payments?

- Payments without cover remain in a queue until cover is available. Any payment which is still in the queue at the relevant cover closing time is automatically deleted. In this case, the submitter will be informed via SWIFT message.