Liability of the Parties Involved in the Electronic Banking Clearing System



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Submission date: 26/09/2024 Acceptance date: 20/12/2024 Publication date: 22/12/2024

Abstract:

The electronic bank clearing system is a vital component of the modern financial infrastructure, enabling swift and efficient settlement of payments between financial institutions. As technology becomes increasingly integrated into banking operations, a robust legal and regulatory framework is essential to protect the rights of all involved parties. This research focuses on the duties of system participants, addressing both civil and criminal liabilities to ensure transaction accuracy and security. It also examines dispute resolution mechanisms, including judicial processes and alternative methods such as mediation and arbitration, which offer faster and more effective solutions. The system's success relies on balancing technological advancement with legal protection to maintain its ongoing efficiency.

key words:

Electronic bank clearing system, Civil Liability, Criminal Liability Clearing Parties, Central Bank, Progress of the Dispute.

ملخص:

يُعد نظام المقاصة البنكية الإلكترونية عنصراً حيوياً في النظام المالي الحديث، حيث يتيح تسوية المدفوعات بين المؤسسات المالية بسرعة وكفاءة. ومع تزايد استخدام التكنولوجيا في العمليات البنكية، أصبح من الضروري وجود إطار قانوني وتنظيمي متين لحماية حقوق الأطراف المعنية. يركز هذا البحث على التزامات المشاركين في النظام، سواء كانت مسؤوليات مدنية أو جنائية، لضمان دقة المعاملات المالية. كما يتناول حل النزاعات الناشئة عبر السلطات القضائية أو الوسائل البديلة كالتوفيق والتحكيم، التي توفر حلاً سريعاً وفعالاً. نجاح النظام يعتمد على التوازن بين التطور التكنولوجي والحماية القانونية لضمان استمرارية فعاليته.

الكلمات المفتاحية: *نظام المقاصة البنكية الإلكترونية، المسؤولية المدنية، المسؤولية الجنائية، أطراف المقاصة،- البنك المركزي ،- تطور النزاع.*

Introduction:

The electronic bank clearing system is an essential part of the modern financial system, allowing for the swift and efficient settlement of payments between financial institutions. With the growing reliance on technology in banking operations, It is essential to concentrate on the responsibilities of the parties engaged in these processes and the legal framework that regulates them. The use of electronic payment systems and modern payment methods in electronic bank clearing has not eliminated the occurrence of errors that can harm legal positions, leading to civil liability for one of the parties. Additionally, it has not eradicated the use of unlawful methods, which can result in criminal liability.

The basis for legal liability in the electronic clearing system is no different from that in other legal transactions. It arises from an action or omission attributed to one of the participants or the supervising bodies, which may lead to a disruption in its execution. This disruption could result from the failure to meet a condition, the inability to achieve an intended goal, or an act criminalized by law.

This research paper aims to address the following key question: What are the responsibilities of the parties involved in executing electronic bank clearing?

To answer this question, we will follow an analytical approach according to the following structure: First, we will examine the civil liability arising from electronic banking clearing (First Chapter), followed by the criminal liability associated with electronic banking clearing (Second Chapter), and finally, the resolution of disputes related to the electronic clearing process (Third Chapter).

First Chapter: Civil Liability Arising from Electronic Banking Clearing

In this section, We will explore the responsibilities of the central bank and its affiliated agencies, focusing on their roles as the operators of the payment systems and overseers of the electronic clearing process (section One). We will then examine the responsibility of the parties participating in electronic banking clearing (section Two).

Section One: The Role of the Central Bank and Its Agencies in the Electronic Banking Clearing System

The relationship between the central bank and other parties involved in the electronic bank clearing system is established through the account opening agreement, as stipulated in Article 54 of Law No. 23-09 on Monetary and Banking Law, stipulates that every bank operating in Algeria must maintain a A credit account with the Bank of Algeria plays a crucial role in meeting the demands of payment operations within payment systems. The account is established with the central bank through a standardized contract, prepared in advance, which includes the beneficiary bank's details and is signed by its legal representative. (Asmaa & Bassam, The Legal Organization of Electronic Check Clearing and the Resulting Legal Relations under Jordanian Law, 2013)

From the above, it is evident that the relationship between the central bank and other banks involved in electronic payment systems is based on the current account opening contract. This contract specifies the terms and conditionsfor maintaining the account and ensures that all parties adhere to the agreed-upon procedures for managing and processing electronic transactions. Consequently, any breach of obligation by The central bank’s actions result in contractual liability.

Moreover, the Monetary and Banking Law obliges the Bank of Algeria to oversee the proper operation, security, and effectiveness of payment systems. This includes verifying the security of payment methods and establishing applicable standards to maintain the integrity and reliability of financial transactions. It also has the authority to reject the introduction of payment methods by banks that do not provide sufficient safety guarantees. This is stipulated in Articles 68, 58, and 59 of Law No. 23-09 on Monetary and Banking Law.

Failure to comply with these provisions, or any of them, may result in tort liability due to a breach of a legal obligation**.** As the central bank, the Bank of Algeria oversees the electronic clearing process between banks and has committed itself and its affiliated agencies to this responsibility, responsible for managing payment methods, to a range of obligations outlined in its clearing systems. According to Regulation No. 05-04 dated October 13, 2005, the Bank of Algeria is responsible for providing the exchange of payment orders between

participants, managing settlement accounts and waiting lists, managing liquidity supply systems, and communicating all related information. It ensures proper management and is considered liable in the case of overnight loans.

The obligations specified in Regulation No. 05-06 dated December 15, 2005, are that The Pre-Clearing Center (CPI) is tasked with ensuring the effective operation of the technical processes that manage the ATCI system, as outlined in the user guide, and compliance with the net balances resulting from bilateral and multilateral clearing, and transferring them to the aggregate settlement system "ARTS. (System No. 05-04, 2005, p. articles 04 and 05)
These obligations fall on the central bank not because it is a participant in the clearing process, but because it has authority over the use, management, and supervision of payment systems.In this regard, its responsibility is that of a system custodian, as organized under the provisions of the Civil Code, specifically Article138, which addresses liability for inanimate objects based on presumed fault that can only be disproved by proving an external cause.[1] (Bounafla, University of 08 May 1945, , Academic Year 2019-2020, p. 239)

The Bank of Algeria does not bear responsibility in the case of executing payment orders after they have been verified by the system, non-execution of payment orders that were rejected, non-compliance by participants with the specifications outlined in the system's user guide, and failures or non-achievement of settlements that are exclusively due to a third party. These cases are specified in Article 06 of Regulation No. 05-04 dated October 13, 2005, which includes the Immediate Gross Settlement System for large amounts and urgent payments. It is important to note that the responsibility of the Bank of Algeria, as outlined in this section, pertains to its role as the manager and operator of modern electronic payment systems within the framework of electronic banking clearing, rather than as a participant in the clearing process. However, In cases where it participates in the processit assumes the same responsibilities as the other parties involved .

Section two: The Responsibility of Participants in the Electronic Banking Clearing System

This section examines the responsibilities of the parties involved in the electronic banking clearing system. It is divided into two subsections: subsections 1 covers the responsibilities of the participants in the system, while subsections 2 addresses the responsibilities of direct parties toward indirect parties."

Subsection 1: Obligations of Participants in the Electronic Banking Clearing System

In the electronic banking clearing process, a participant is either the bank initiating a payment (payer bank) or the bank receiving a withdrawal request (payee bank). The relationship between the presenting bank and the

drawee has been disputed, specifically whether it constitutes a contractual relationship or is merely an accounting matter within a single transaction, As outlined in the second section of the first chapter of this memorandum, the regulations set forth by the Bank of Algeria define the responsibilities of participants in the electronic banking clearing process, including liability for damages that occur under specific circumstances and their responsibility for breaching certain obligations. The responsibility for potential damages resulting from the issuance of messages and their content falls on the participants, as stated in Article 8 of Regulation No. 05-04 dated October 13, 2005, which pertains to the immediate gross settlement of large amounts and urgent payments. (System No. 05-04, 2005, p. article 08)As stipulated in Article 11 of Decree 05-06 (System 05-06, 2005, p. articl 11)

The cases in which participants are liable for damages that occur in the event of material errors made in transactions submitted to the system either directly or through another participant, as well as in cases of delay due to refusal, rejection, and incorrect clearing balances, and failure to comply with their financial obligations, are specified.

Given the information above, the liability of participants in the electronic banking clearing system constitutes civil liability based on fault, in accordance with the provisions of the Algerian Civil Code. This liability also arises from non-compliance with the operational and safety standards set by the Pre-Clearing Banking Center. (Bounafla, University of 08 May 1945, , Academic Year 2019-2020, p. 240)

Subsection 2: Responsibility of Direct Parties Towards Indirect Parties:

As previously noted, the relationship between the direct participant and the indirect participant is characterized by technical intermediation, as outlined in Article 14 of Regulation 05-06. (System 05-06, 2005, p. articl 14)

The direct participant must employ all acceptable means to transmit the transfers of the indirect participants in accordance with the agreement that binds them. They are responsible for the technical processing of these transactions in the same manner as they are for their own transactions. and article 16 of the aforementioned regulation stipulates that each participant is responsible for handling objections raised by their respective clients.

Second Chapter: Criminal Liability Arising from Electronic Banking Clearing:

Criminal liability for unlawful banking operations is determined by the presence of the elements constituting the crime and its attribution to the perpetrator. In this context, we will examine the Algerian legislator’s stance on the criminal liability of legal entities (Section One) and the criminal liability of banks concerning the execution of electronic banking clearing as a banking activity (Section Two).

Section One: The Algerian Legislature's Stance on the Criminal Liability of Legal Entities:

The Algerian legislator was the first to acknowledge the criminal liability of legal entities ,in Ordinance 96-22, Article 5 (Ordinance 96-22, 1996, p. article 5)

Subsequently, laws enshrining this concept followed, including Law No. 04-15 dated November 10, 2004, which amends and supplements Ordinance No. 66-156 dated June 8, 1966, containing the Penal Code (Law No. 04-15, 2004, p. article 51 bis)

." Then, Law No. 06-23 dated December 20, 2006, was issued.Law No. 06-23 dated December 20, 2006, (Law No. 06-23 amending and supplementing Ordinance No. 66-156 of June 8, 1966, which includes the Penal Code, 2006) amends and supplements Ordinance No. 66-156 dated June 8, 1966, containing the Penal Code. It introduced Articles 53 bis 7, 53 bis 8, 54 bis 5, and 54 bis 9, which provide for mitigating and aggravating circumstances for the penalties of legal entities. In addition, Section Seven bis, which was included in the Algerian Penal Code under Law No. 04-15 mentioned earlier, is titled "Offenses Against Automatic Data Processing Systems." Article 394 bis 4. (Law No. 04-15, 2004, p. article 394 bis 4) Thus, the article recognizes the principle of criminal liability for legal persons in relation to acts that affect automated data processing systems. Additionally, Law No. 06-01, enacted on February 20, 2006, addresses the prevention and combating of corruption, further addresses these concerns (Law No. 06-01 on the Prevention and Fight Against Corruption, 2006), confirmed the criminal liability of legal entities through its Article 53, which states that a legal person shall be criminally liable for the offenses stipulated in this law in accordance with the rules prescribed in the Penal Code, which states that a legal person shall be criminally liable for the offenses stipulated in this law in accordance with the rules prescribed in the Penal Code. This principle was also reflected in Law No. 09-04 dated August 5, 2009.

Law No. 09-04 incorporates special rules for preventing and combating ICT-related crimes while upholding the principle of criminal liability for legal persons in Article 11. Regarding criminal procedures for prosecuting legal entities, Law No. 04-14 dated November 10, 2004, and Ordinance No. 66-155 of June 8, 1966, which amends and supplements the Code of Criminal Procedure, include an entire chapter titled 'Criminal Prosecution of Legal Persons,' with Articles 65 to 65 bis (repeated**).** (Law No. 04-14 amending and supplementing Ordinance No. 66-155 of June 8, 2004, p. articles 65 and 65 bis)

This is outlined in the third chapter of the Algerian Code of Criminal Procedure. Based on this, the Algerian legislature has established the criminal liability of legal entities if they are governed by private law and are commercial organizations, including banking institutions, whether public or private banks**.**

Section Two: Criminal Liability of Parties in Electronic Banking Clearing

For the criminal liability of parties involved in electronic banking clearing to be established—considering them as legal entities—two essential conditions must be met, as stipulated by the Algerian legislator through the aforementioned legal texts. Firstly**,** The act must be committed while carrying out duties for the bank by its representative and within the scope of the responsibilities assigned to them according to the bank's statutes. Additionally, the criminal act must be committed by a legal representative**.** (Law No. 04-15, 2004, pp. Article 65 bis 02, paragraph 02 of the Code of Criminal Procedure, as amended by the 2004 amendment, stipulates that the legal representative of a legal entity is the natural person authorized by ... towards their clients.) for the bank or one of its affiliated agencies.

By referring to Article 126 of the Monetary and Banking Law No. 23-09. (23-09, 2023, p. article 126)The text refers to the administrative penalties imposed on banks by the banking committee when they violate the legislation and regulations related to their activities. It also discusses, in Chapter 8, the criminal penalties that can be applied to the bank as a legal entity. This is stipulated by Law 04-15, By amending the Algerian Penal Code, the Algerian legislature acknowledges the criminal liability of legal entities. The text addresses the administrative penalties imposed on banksby the banking committee when they violate the legislation and regulations related to their activities. It also discusses, in Chapter Eight, the criminal penalties that can be applied to the bank as a legal entity. This is stipulated by Law 04-15, which amends the Algerian Penal Code, thus recognizing the criminal liability of legal entities. (Bounafla, University of 08 May 1945, , Academic Year 2019-2020, p. 297)

It is noted that the Algerian legislator's acknowledgment of the criminal liability of legal entities was established prior to 2003, starting from 1996 with the issuance of Ordinance 96-22 dated July 9, 1996, which deals with the suppression of violations of currency and capital movement regulations. This was previously mentioned. Additionally, The Algerian legislator had the opportunity to address this issue during the repeated amendments to the law related to currency and credit in 2010, the legislator addressed the lack of a legal basis for electronic payment systems with Ordinance 04-10 dated August 26, 2010, Amends and supplements the repealed order No 03-11 dated August 26, 2003, concerning currency and credit, years after the Bank of Algeria issued its regulations No. 05-04 and 05-06 in 2006, which relate to the organization of electronic transfer procedures and electronic banking clearing.Consequently, the Algerian legislator has not also established criminal liability for banks regarding electronic banking operations, including electronic banking clearing. There is also a lack of explicit texts criminalizing unlawful electronic banking activities. According to the principle of legality, there is no crime or punishment without a

law. (code, p. qrticle 01) Financial penalties outlined in the Algerian Penal Code cannot be applied to electronic payment methods. However, despite this, some researchers suggest applying Section 7 bis, which was added to the Algerian Penal Code by Law 04-15. This section, previously mentioned, is titled "Interference with Automated Data Processing Systems" and deals with crimes affecting electronic systems and various systems through which electronic payment methods operate. It could potentially also apply to parties involved in electronic banking clearing, Provided the conditions for criminal liability are met, the offense must be committed by a legal representative of the bank during the electronic bank clearing process and for the benefit of the bank.

Third Chapter: Resolution of Disputes Arising from Electronic Banking Clearing

Disputes may arise between parties involved in electronic banking clearing, often concerning issues such as the handling of documents within the clearing system, breaches of confidentiality, discrepancies in recorded information, or issues related to the physical documents that were subject to digital recording. Disputes might involve The central bank, regardless of whether the parties involved are customers of the participating banks or part of the participating entities themselves, maintains jurisdiction over the resolution of such disputes. The nature of the dispute does not affect the jurisdiction of the judicial authorities authorized to adjudicate these cases. Therefore, this section will cover the competent judicial authorities for handling disputes related to electronic banking clearing (section one) and alternative dispute resolution methods for electronic banking clearing disputes (section two).

Section One : Judicial Authorities Competent to Hear Cases Related to Electronic Banking Clearing

The responsibility of parties involved in electronic banking clearing, as previously mentioned, includes both civil and criminal liability. Accordingly, this subsection will address the judicial authorities responsible for civil lawsuits brought against or by a participant in the electronic clearing system (subsection one) and the judicial authorities responsible for criminal cases against or involving a party to the electronic banking clearing (subsection two).

Subsection one:. Civil Jurisdiction for Cases Related to Electronic Banking Clearing

Civil lawsuits may be filed by a bank participating in the electronic clearing system against another party, or by a customer of a participating bank against its own bank or another participating bank. The subject of the lawsuit could be challenging a decision related to the electronic clearing procedures for cancellation or seeking compensation for damages resulting from errors attributed to one of the parties. We can distinguish between two scenarios: the first is when the Bank of Algeria is a party to the dispute, and the second is when the dispute arises between participants in the clearing system.

a.If the Bank of Algeria is a party to the dispute

As the central bank of the state and the supervisor of bank clearing operations, it holds the authority to make decisions regarding electronic banking clearing systems, including the termination of a participant's contract. Any appeals against the annulment or legality of such decisions should be directed to the Council of State in Algiers, in line with Article 901 of the Algerian Code of Civil and Administrative Procedure. (08-09, 2008) Article 09 of Organic Law No. 11-13 on the competencies, organization and functioning of the Council of State, As for the compensation claims filed against the Bank of Algeria, they are filed before the Administrative Court of Algiers, where its social headquarters is located. (11-13, 2001)

b. For Other Parties

The territorial jurisdiction of the court handling the dispute is determined by Articles 45 and 46 of the Code of Civil and Administrative Procedure, as outlined in Article 45 Any clause granting regional jurisdiction to a court that is not competent is considered null and void, except in cases involving merchants.Article 46: Parties may choose to appear before a court even if it is not regionally competent. The parties must sign a declaration requesting the judge; if signing is not possible, This should be noted: the court retains jurisdiction throughout the proceedings, and this authority extends to the appellate court and banks, due to their commercial nature, The parties may agree on the court with regional competence for resolving disputes. However, the subject-matter jurisdiction of the court cannot be waived. This rule also applies to both the bank's client and the drawee if they are merchants.

Subsection two: Judicial Authorities for Criminal Cases Related to Electronic Banking Clearing

The territorial jurisdiction of the judicial authority is established by Article 56 bis 1 of the Algerian Code of Criminal Procedure. (ordonnance n°66-155, 1966, p. article 56 bis1) The participating bank is represented by its legal representative who held the position at the time of the prosecution. If there is a change in the legal representative during the proceedings, the successor must notify the judicial authorities of this change, as stipulated in Article 65 bis 2 of the Code of Criminal Procedure. Article 65 bis 3 details the procedures to be followed if the bank, as a legal entity, and its legal representative are prosecuted simultaneously. It states:If the legal entity and its legal representative are prosecuted simultaneously, or if no qualified person is available to represent the legal entity, the court president will appoint a representative from among the entity's employees upon the request of the public prosecutor.This ensures that the legal entity has a representative during legal proceedings even if its original legal representative is unavailable or if the legal entity itself is under prosecution. (ordonnance n°66-155, 1966, p. article 56 bis2)

Section three: Alternative Dispute Resolution Methods for Electronic Banking Clearing Disputes

The Algerian legislator has allowed both national and foreign private banks to operate in Algeria. Given that banking activities fall under the broader category of investment, the Algerian legislator has aimed to provide alternative methods to traditional judicial processes for resolving disputes related to banking services and activities. These alternative methods, which may be more effective in settling banking-related disputes, include**:** Mediation, Arbitration, International Conciliation These options are outlined in Article 24 of Law No. 16-09 concerning Investment Promotion. This law encourages the use of these alternative dispute resolution mechanisms to potentially offer more efficient solutions compared to conventional judicial procedures Alternative Dispute Resolution Methods for Electronic Banking Clearing Disputes, If there is a bilateral or multilateral agreement between Algeria and the home country of the investing bank, or if there is a specific agreement resulting from negotiations between the foreign bank and the relevant state agencies, these agreements may include provisions for alternative dispute resolution. Banks often prefer alternative dispute resolution methods for disputes arising from banking activities and services, including disputes related to electronic banking clearing processes. These methods, which are widely adopted in various legal systems, offer effective solutions for commercial, economic, and banking disputes. The Algerian legislator has incorporated these methods into domestic law.The Algerian Code of Civil and Administrative Procedure provides for alternative dispute resolution in:Book V of the Code, covering:,Mediation and Conciliation (Chapter 1, Arti 990 to 1010) ,Arbitration (Chapter 2, Art 1011 to 1061)These provisions recognize the importance of alternative dispute resolution methods in effectively managing and resolving various disputes, including those related to electronic banking clearing. (08-09, 2008, pp. Book V of the Algerian Code of Civil and Administrative Procedure, Articles 990 to 1061.)

1. Conciliation

Legal Framework: Articles 990 to 993 of the Algerian Code of Civil and Administrative Procedure, Key Points:

- Conciliation can be pursued voluntarily or upon the judge's initiative at any stage of the dispute.
- The conciliation agreement is formalized in a"Procès-verbal" (official report) that is signed by the parties, the judge, and the court clerk, making it an enforceable document.
- Conciliation can be either judicial (initiated by the court) or contractual (agreed upon by the parties).
- Note: There is no specific legislative framework for electronic conciliation.

2. Mediation

Legal Framework: Articles 994 to 1005 of Law No. 08-09 dated February 25, 2008, which includes the Code of Civil and Administrative Procedure, Key Points:

- Mediation can be assigned to an individual or a mediation association.
- Article 997 specifies that mediation can be performed by a natural person or an association.
- Article 998 outlines the qualifications required for mediators and refers to the Executive Decree No. 09-100 dated March 10, 2009, which details the procedures for appointing judicial mediators.

3. Arbitration

Legal Framework: Articles 1006 to 1061 of Law No. 08-09, Key Points:

- While the Algerian legislator has not explicitly defined arbitration, it is regulated in the aforementioned articles.
- Arbitration has been extensively researched, with studies addressing even electronic arbitration.
- Electronic Arbitration:
  - Defined as a special judicial system where parties agree to submit their dispute to a neutral third party (electronic arbitration panel) using modern communication tools.
  - It aims to resolve disputes according to appropriate regulatory rules and to issue a binding judgment.
  - Arbitration combines both contractual and judicial elements, starting with an agreement between parties and ending with a judicial decision with res judicata effect.

These methods provide alternative avenues for resolving disputes, with mediation and arbitration offering structured processes for addressing conflicts, including those arising from electronic banking clearing operations.

Conclusion:

In conclusion, electronic bank clearing represents a vital component of the modern financial system, contributing to the facilitation and acceleration of payment settlements between financial institutions. However, the increasing reliance on technology in this area necessitates caution and the establishment of a robust legal and regulatory framework to govern these operations, ensuring the protection of the rights of all involved parties.

By examining the responsibilities of various parties in the electronic bank clearing system—whether civil or criminal—it is clear that these responsibilities stem from the critical importance of maintaining the integrity and accuracy of the financial operations conducted within this system. Mistakes or negligence by any party can lead to severe consequences that go beyond financial losses to affect the overall trust in the banking system.

Additionally, the resolution of disputes arising from these operations, whether through the competent judicial authorities or alternative methods such as mediation and arbitration, is an integral part of protecting rights and ensuring fairness among parties. In this context, the focus on developing and encouraging the use of these alternative methods is essential, given their effectiveness and speed in resolving disputes compared to traditional judicial procedures.

Ultimately, achieving a balance between technology and legislation, and between innovation and legal protection, is key to ensuring the continuity and success of electronic bank clearing, benefiting the financial system and society as a whole.

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