



CONNECTAFRICA

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BANKSERVAFRICA APPOINTED AS RCSO FOR SADC

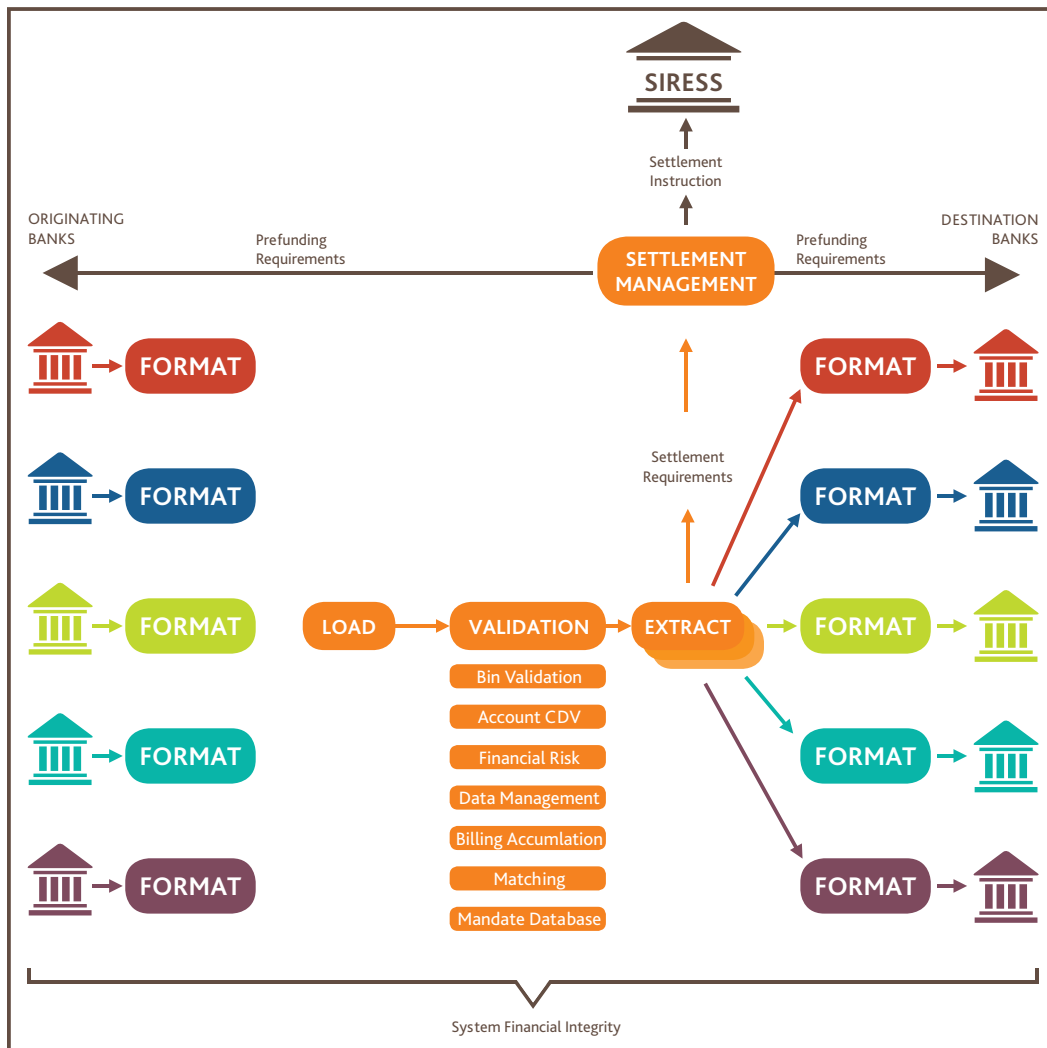
BankservAfrica is delighted to announce that on 4 June 2015, the company was appointed as the first Regional Clearing and Settlement Operator for the SADC region by the SADC Banking Association Payment Scheme Management Body (PSMB).

We accept this appointment with great excitement and eagerly await the first low-value EFT cross-border transactions to be processed within the EFT low-value credit transfer service.

The BankservAfrica RCH - EFT bulk file processing

For the past 18 months BankservAfrica developed and successfully tested the SADC EFT low-value credit transfer service.

The testing stage involved the entire spectrum of the ISO 2022 EFT low-value credit transfer transactions flow. The implementation of the ISO 2022 transaction standard enables us to operate as a world-class cross-border low value payments service.



FEATURES

- A multiprocessing system
- Architected to meet the specific needs of banks in SADC
- Clears and facilitates bulk high-volume, low-value payments
- Caters for cross-border credit payments and mandated debits



BANKSERVAFRICA

Benefits of the BankservAfrica RCH

1

COMMON STANDARDS, PROCESSES AND FORMATS

- Simplified processing as a result of uniform payment standards
- Predictable timeframes to send and receive payments (same day service)
- Improved service to bank customers as a result of fast processing and low processing fees

2

REDUCED RISK

- Settlement takes place in central bank money which reduces risks to banks and their customers significantly

3

LEVEL PLAYING FIELDS

- The use of the RCH opens up the playing field for all banks wishing to offer efficient cross-border payments to their customers
- The benefit of this is that it facilitates healthy competition between banks

4

INCREASED TRANSPARENCY

- The level of transparency between regulators will improve as the RCH provides a central point for all low-value cross-border transactions

5

IMPROVED REGIONAL PAYMENT SYSTEM SAFETY

- Elimination of the risk of cheques or cash travelling across borders getting lost or being stolen

6

FASTER SETTLEMENT AND PAYMENT

- Increased cash flow for businesses
- Further automation of payments to enable business-to-business trade

7

PAYMENT SERVICES COVER BROADER SADC

- Wider reach of customers
- Easier for citizens to transact across borders
- Improved safety and security for banks and their customers

8

ENHANCED PRICING TRANSPARENCY

- Uniform methods of making payments and payment instruments
- Ability to compare services, leading to the usage of efficient and cost effective solutions



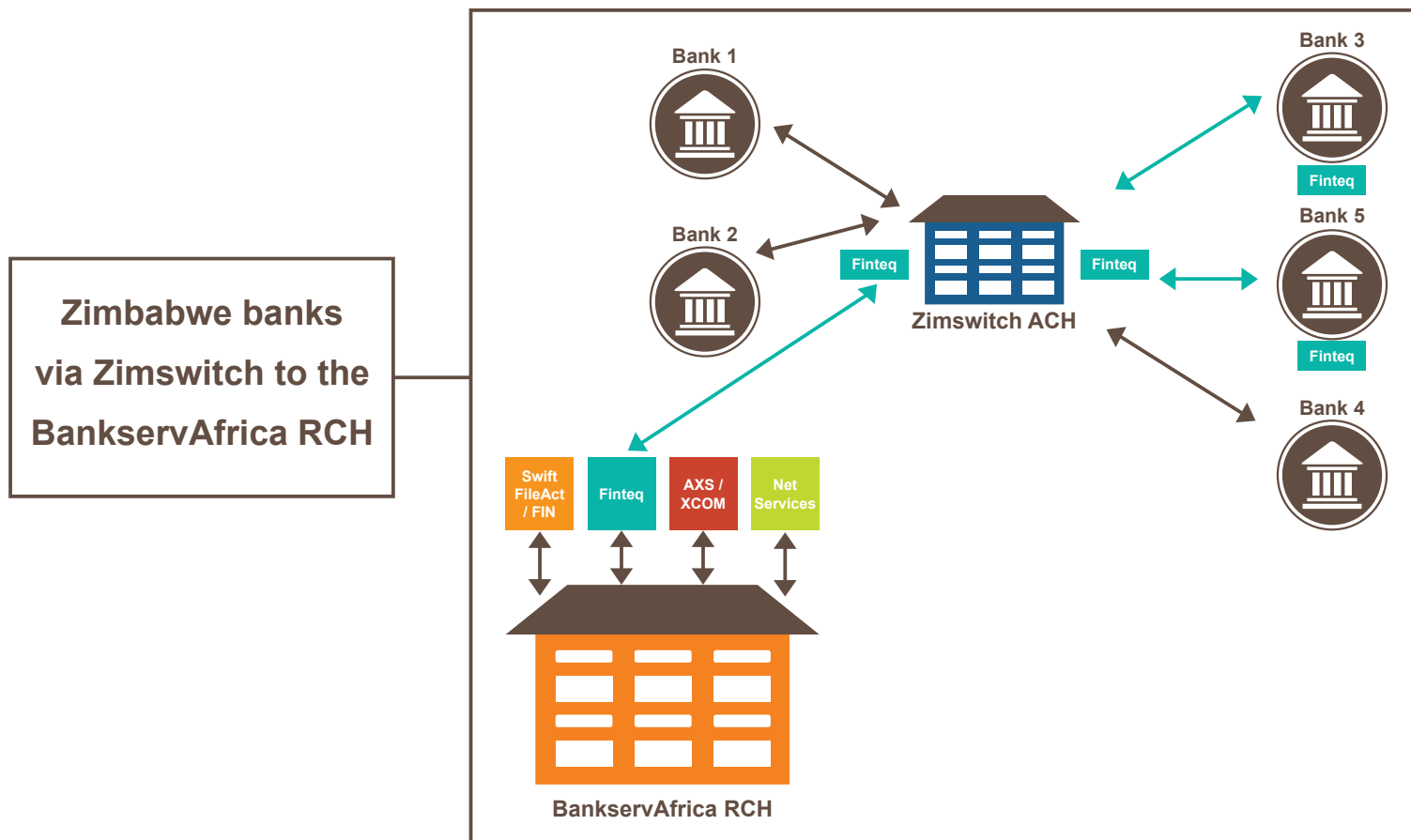
News from Zimbabwe

Zimbabwean banks are gearing up to participate in the BankservAfrica RCH EFT low-value credit service. Zimswitch, the local ACH, will provide Zimbabwean banks with a single connection to BankservAfrica. An affiliate agreement will be concluded between Zimswitch and BankservAfrica for the provision of connectivity, file transmission and data security for all participating Zimbabwean banks. Connectivity between Zimswitch and BankservAfrica is being finalised. This will lead to the testing phase which is expected to commence in this quarter. So far, Zimswitch has enrolled 14 banks to participate. These are:

Agribank, BancABC, Barclays, CABS, CBZ Ecobank, FBC, MBCA, Metbank, NMB, POSB, Stanbic, Standard Chartered, Steward, ZB

ISO 20022 message format standard

Finteq is an integration partner to BankservAfrica and is key in facilitating the processing of transactions through the BankservAfrica RCH for Zimswitch. In order to ensure that all EFT transaction data is ISO 20022 compliant, Zimswitch will use the Integration Gateway software provided by Finteq. This simplifies the entire bank take-on process with the added benefit of cost and time saving.



Early adopter special

As excitement mounts for the first cross-border SADC low-value EFT transactions to be processed within the BankservAfrica RCH, we are pleased to advise that the following incentive with regards to the SADC bank take-on fee has been approved to encourage early adoption of the EFT low-value credit transfer service:

Standard SADC Bank Take-On Fee – (not using Finteq RCSO Integration Software)
US \$ 5,000 (saving nearly 50% of the standard SADC bank take-on fee)

Standard SADC Bank Take-On Fee – (using Finteq RCSO Integration Software)
US \$ 2,000 (saving nearly 80% of the standard SADC bank take-on fee)

TAKE NOTE:

The RCSO participation incentive is based on condition that the SADC bank will be implemented in the 'live' RCSO EFT low-value credit transfer production system by no later than 31 March 2016. Failure to meet this implementation date will forfeit the RCSO incentive SADC bank take-on fee and the normal RCSO SADC bank take-on fee will apply.

Offer valid until 31 December 2015

SIRESS testing

Interbank cross-border clearing cannot take place without its counterpart: interbank settlement. We are pleased to advise that the settlement leg conducted through SIRESS has been successfully tested.

BankservAfrica thanks all SADC banks participating over the past few months with the extensive SIRESS testing conducted.

Banks that have successfully completed 3 days error free settlement testing with the BankservAfrica RCH and SIRESS include:

Standard Bank (Lesotho)	Nedbank (Namibia)	FNB (Zambia)
FNB (Lesotho)	Bank Windhoek (Namibia)	African Bank Corporation (Zambia)
Lesotho Post Bank	Standard Bank (Namibia)	Stanbic (Zambia)
CDH Investment Bank (Malawi)	FNB (Namibia)	Central African Building Society (Zimbabwe)
Ecobank (Malawi)	FNB (South Africa)	MBCA Bank (Zimbabwe)
First Merchant Bank (Malawi)	ABSA (South Africa)	Stanbic (Zimbabwe)
Indebank (Malawi)	Standard Bank (Swaziland)	Commercial Bank of Zimbabwe
Malawi Savings Bank	FNB (Swaziland)	Peoples Own Savings Bank (Zimbabwe)
National Bank of Malawi	Swazi Development and Savings Bank	
NBS Bank Limited (Malawi)	FNB (Tanzania)	
Nedbank (Malawi)	Stanbic (Tanzania)	
Standard Bank (Malawi)		

A special note of gratitude is expressed to the SADC Banking Association and the SIRESS team at the South African Reserve Bank.

Without the combined efforts of all stakeholders this success would not have been possible.



Other Africa news

The DRC is switching!

BankservAfrica, with the assistance of the DRC in-country operations partner Infoset, implemented an interbank ATM and POS solution for card-based transactions. Testing has been officially concluded and the system went into full production on 7 September 2015.

Further interest into other BankservAfrica interbank electronic payment streams are also being investigated for deployment in the DRC.

Integrated Cash Management

Cash is an expensive commodity to manage. BankservAfrica's Wholesale Cash Management service allows all banks and the Central Banks to centrally manage and control cash supply. Effectively managing and controlling the supply of cash at a wholesale level benefits all participating banks and the Central Bank in monitoring the supply and usage of cash within the domestic environment.

For more information, contact the BankservAfrica team.

Contact us

Please feel free to contact anyone of our dedicated Africa team members

Anton Rennison	antonr@bankservafrika.com	SADC Relationship Manager
Martin Grunewald	marting@bankservafrika.com	CEO: Africa Division
Chris Nolte	chrisn@bankservafrika.com	Special Projects
Henry Ford	henryf@bankservafrika.com	Payments Specialist

Central point of contact:

Debra van der Westhuizen	debrav@bankservafrika.com Phone + 27 11 497 4061	Africa Administrator
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Visit our website www.bankservafrika.com

The BankservAfrica Africa Team



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