

ISO 20022 Migration –

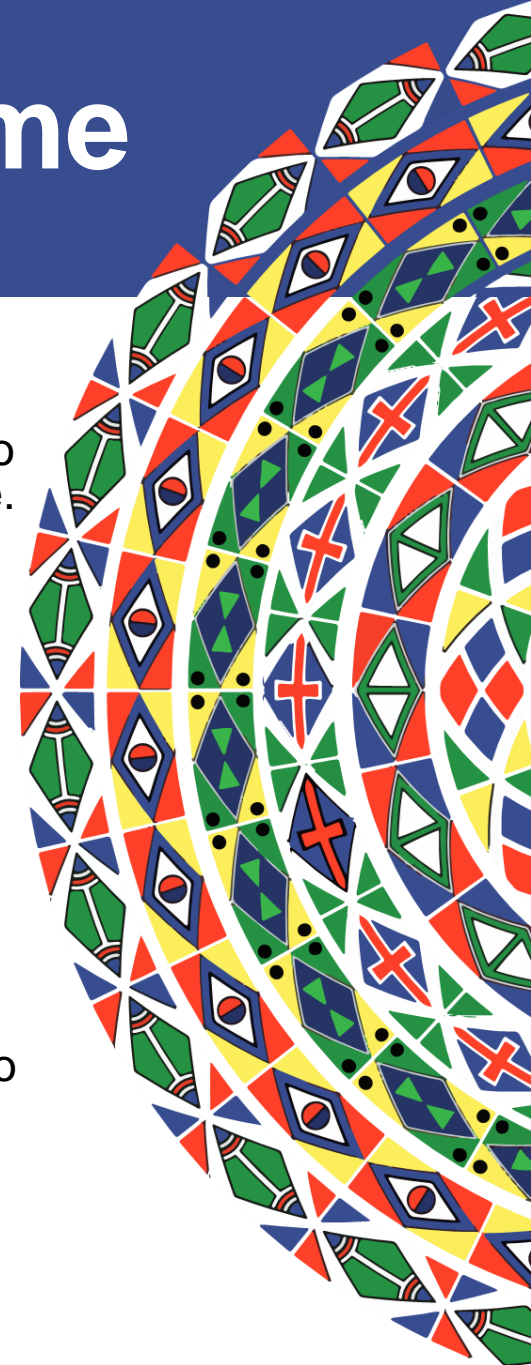
SADC Payment System Subcommittee Member
State Journey

Presentation by SADC Project Manager



ISO 20022 – SADC Region Programme

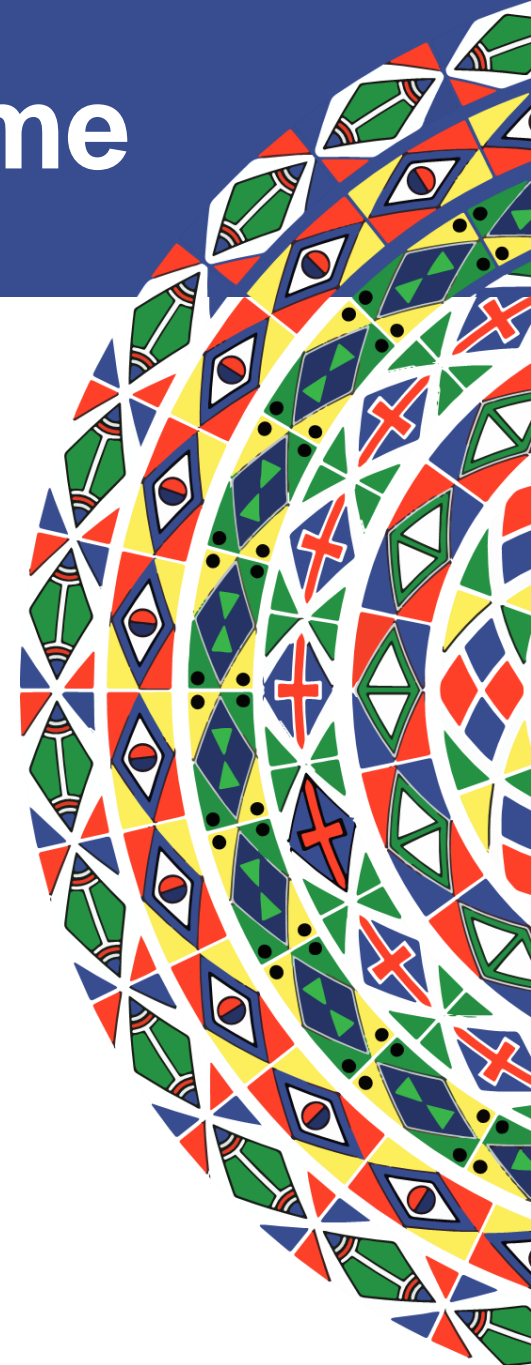
- **Strategic Driver:** Global industry Initiative to modernise financial industry message standards
- **Objective of programme:** To coordinate and track successful progression of SADC countries to migrate to ISO 20022 payments messaging standards in alignment to the 2025 SWIFT deadline.
- **Appreciation of the migration journey:**
 - Central banks an entity,
 - Domestic RTGS operators with its participants, and
 - At regional level, SADC-RTGS Operator and its participants.
- **Principles:**
 - Central coordination of country-level plans within SADC.
 - Alignment of timelines - to accomplish successful, timely migration for region.
 - Community Project - execution for the region.
 - Central banks implored to play a leadership role in support of their jurisdictions to migrate to new message standards, including journey for the market.



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Governance Arrangements:

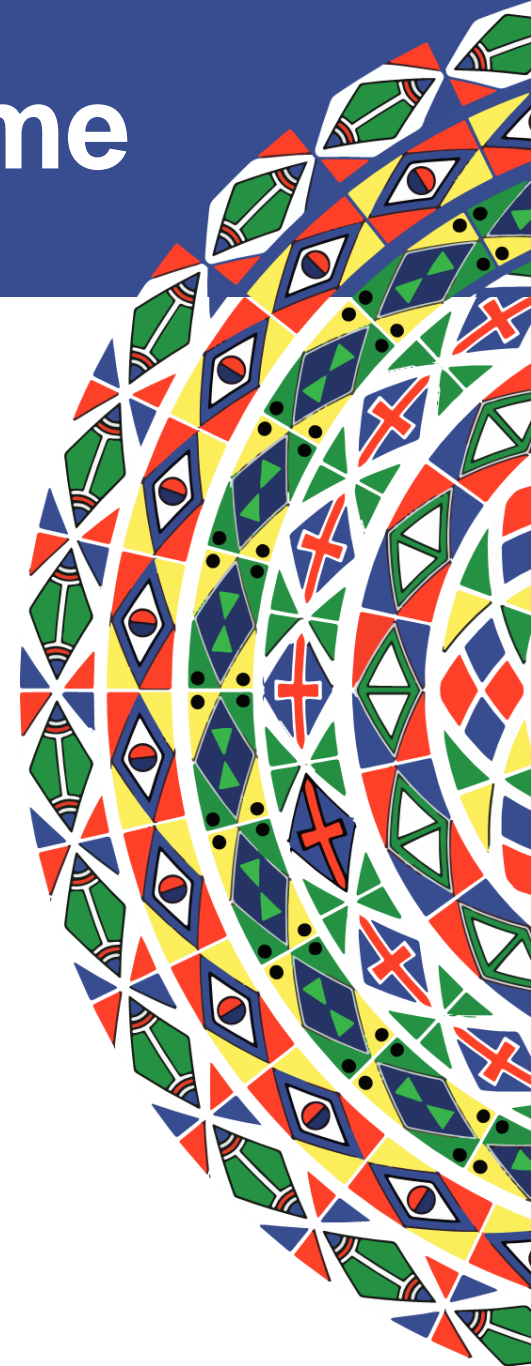
- Steering Committee to drive the programme consists of:
 - Central Bank country representatives,
 - SADC Banking Association,
 - SADC-RTGS Operator,
 - SADC Payment System Subcommittee Project Manager
- Reporting to SADC Payment System Subcommittee (SADC PSS)
- SADC Payment System Subcommittee submits reports bi-annually to the Committee of Central Bank Governors (CCBG)



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Progress Update

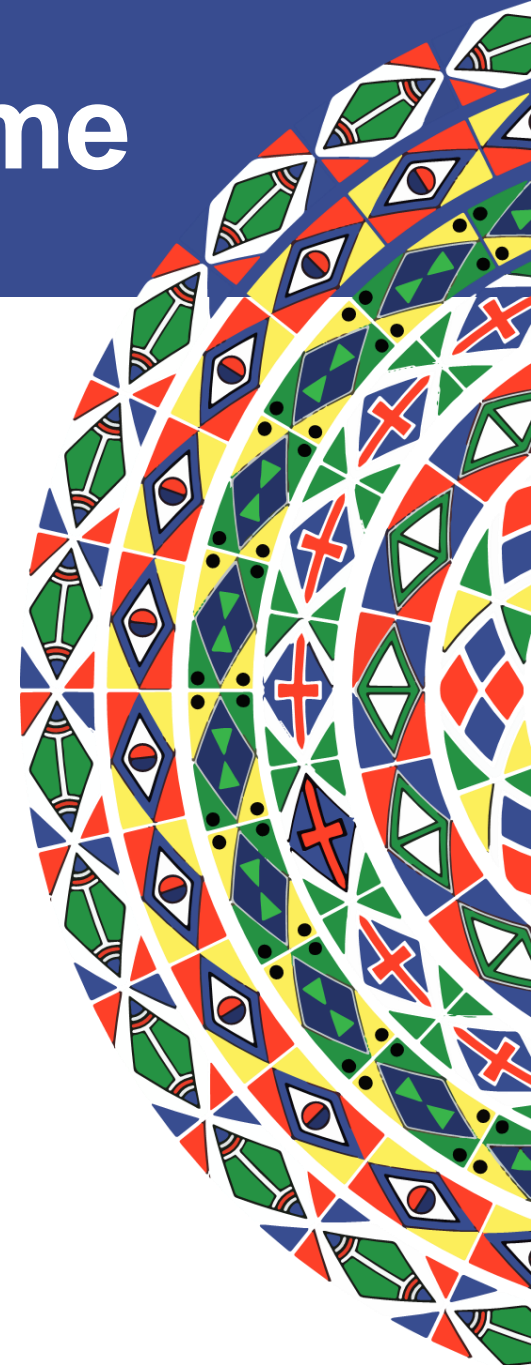
- A kick-off session with all SADC Payment System Subcommittee country leaders held in February 2021.
- Held workshops in April 2021 with experts from *European Central Bank, Central Bank of the Republic of Kosovo, Central Banks of Malaysia and SWIFT* to share learnings and insights.
- SADC-RTGS Operator to drive ISO 20022 migration for the regional payment system infrastructure.
- Member states and the SADC-RTGS Operator have been requested to submit migration approach and plans.



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Next Steps:

- The regional flight plan to be developed from the requested country plans.
- Inaugural Steering Committee meeting to be held in late June 2021.
- Reporting to the SADC PSS and CCBG to follow.



Thank you. Merci. Obrigada



40th
Anniversary
1980 - 2020

