

ASSOCIATION OF AFRICAN CENTRAL BANKS (AACB)

Continental Payments Integration
Project



ASSOCIATION OF AFRICAN CENTRAL BANKS (AACB) – *Continental Payments Integration Project*

- Continental integration initiative led by the AACB under the auspices of the AACB secretariat.
- The initiative for the continent is driven by Governors in the AACB and thus all the regions and **member central banks are aligning their strategies to the AACB position.**
- Continental structures created and ***Terms of Reference*** to govern the work ***signed off*** by the AACB Governors.
- Established two task forces to undertake this work:
 1. development of an ***interregional payment settlement framework***
 2. development of a ***mobile/retail payment strategy*** for the continent
- ***Sixth Task Force meeting will take place in Q3 2021.***



Progress Update

1. Development of an interregional payment settlement framework

- Stock taking underway on the regulatory environment, payment infrastructures, technical standards, and economic profiles of AACB member countries and AACB Sub-regional committees.
- Consolidated findings to guide the next phase of the work.

2. Mobile/retail payment strategy for the continent

- Survey questionnaire to collect experiences of mobile/retail strategies in member central banks.
- This survey aims to develop standard guidelines that will make it possible to operate a pilot between the central banks consulted.



COMESA /EAC/SADC – Tripartite Arrangements

Objectives:

- ***In alignment of the AACB initiative***, and in support of the aspirations of the African Continental Free Trade Agreement (AfCFTA).
- Exploratory initiative to establish a ***cross-border retail payment scheme*** within the Tripartite environment.
- Scheme would advocate for ***payments connectivity arrangements*** to be put in place between COMESA, EAC and SADC at a retail level (including mobile payments and remittances).



COMESA /EAC/SADC – Tripartite Arrangements

Progress to date:

- ***A symposium took place on 23 November 2020***, where both private and public stakeholders supported the establishment of the initiative.
- Regional Economic Communities (RECs) are setting up a ***Technical Committee***, which would look at putting together proposals in preparation for a follow up symposium to be arranged in Q3 2021.
- Technical Committee will include ***multi-disciplinary expert representations*** such as regulators, banks, MNO/Switches & Regional Economic Communities



Thank you. Merci. Obrigada



40th
Anniversary
1980 - 2020

