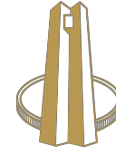




national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



South African Reserve Bank

Invitation to the workshop on the review of the National Payment System Act

National Treasury and the South African Reserve Bank (SARB) invite the public and media to a workshop on the review of the National Payment System Act 78 of 1998 (NPS Act). The review is outlined in a policy paper titled 'Review of the National Payment System Act 78 of 1998' that was published by the National Treasury and the SARB in December 2018.

The aim of the workshop is to assist members of the public to better understand the review process, should they wish to comment on the review of the NPS Act before the closing date for comments on 28 February 2019.

This is the first comprehensive review of the NPS Act in 20 years. As the result, the NPS Act became outdated and did not kept up with developments in the markets, innovation, and changes in technology and in domestic as well as international regulatory standards. Thus, the NPS Act did not provide an adequate framework for the effective regulation of the South African national payment system (NPS). The NPS encompasses the entire payment process, from payer to beneficiary, and includes settlement between banks. The process includes all the tools, systems, mechanisms, institutions, agreements, procedures, rules and laws applied or utilised to effect payment.

The policy paper aims to address the shortcomings in the current NPS Act and proposes recommendations to ensure that the NPS is agile, relevant, adheres to regulatory standards, and remains robust and resilient to risks that may pose a threat to its safety and efficiency.

A copy of the policy paper can be accessed on the [National Treasury website](#) or the [South African Reserve Bank website](#).

The workshop will be hosted in Pretoria as follows:

Date: 14 February 2019

Venue: South African Reserve Bank
Conference Centre Auditorium
370 Helen Joseph Street (previously Church Street)
Pretoria

Time: 11:00–14:00

Attendees are requested to RSVP by sending their contact details to Cindy.Paulse@resbank.co.za

Issued by: National Treasury and the South African Reserve Bank

Date: 31 January 2019