

 Early Warning System

WB-P159512

Guyana Payments System Project



Quick Facts

Countries	Guyana
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	C
Investment Amount (USD)	\$ 6.00 million
Project Cost (USD)	\$ 6.00 million



Project Description

The development objective of the Payments System Project is to improve Guyana's national payments system by enhancing safety and efficiency of payments. It has three main components. The first component, developing payments system infrastructure will focus on financing the required hardware and software infrastructure by the Government in order to provide interbank clearing and settlement services for electronic payments. The component will finance the hardware and software for the Real-Time Gross Settlement System (RTGS) to be operated by the Bank of Guyana (BoG). The component will finance the hardware and software for the Central Securities Depository (CSD) to be operated by the Bank of Guyana. The project will also finance an information security audit of the payments systems' technical infrastructure and will finance activities to promote the engagement of the private sector's usage of electronic payments. The second component, Capacity Building of the BoG is mainly focusing on the capacity building of BoG staff in the specific technical areas required for ongoing operation and management of the infrastructure systems.

This project brings together multiple Information and Communication Technology (ICT) activities and would hence require the support of consultants and entities that would assist the new Project Implementation Unit (PIU) in managing the implementation aspects of the ICT activities. Completion of relevant training and study tours would also further strengthen the capacity of the relevant Bank of Guyana staff and would be financed under this component. The third component, project implementation unit will focus on supporting the efforts of the implementing agency to effectively execute the Payments System Project.



Investment Description

- World Bank (WB)



Contact Information

ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: <http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx>.



Bank Documents

- [Appraisal Project Information Document-Integrated Safeguards Data Sheet - Guyana Payments System Pro](#) [Original Source]
- [Concept Integrated Safeguards Data Sheet-Integrated Safeguards Document - Guyana Payments System - P](#) [Original Source]
- [Financing Agreement](#)
- [Guyana - Payments System Project \(English\)](#) [Original Source]
- [Guyana Payments System Project](#)
- [IDA Financing - IDA-5966-GY \(Guyana Payments System Project\)](#)
- [Supplemental Letter](#)