

 Early Warning System

WB-P176529

SADC Transfers Cleared on an Immediate Basis (TCIB) Payment
Scheme Project



Quick Facts

Countries	South Africa
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	U
Borrower	South African Reserve Bank
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.45 million
Project Cost (USD)	\$ 0.45 million



Project Description

According to bank documents, the proposed project objective is to support payment system integration efforts in SADC countries. This will be achieved through (i) design, mobilization and deployment of low value credit scheme implemented by SADC member countries to support cross border transfers of remittances, and (ii) data subscription.

The low value credit transfer system known as the Transactions Cleared on an Immediate Basis (TCIB) Payment Scheme Project has been initiated under the SADC Payment System Integration initiative. The project will support the development of a piloting kit for low-value credit transfers to streamline onboarding for banks and non-banks (such as mobile money operators and remittance service providers) in the low-value credit scheme to support the transfer of cross-border remittances. See attachment for full description of the project's phases.

The scope of the activities funded under the proposed RETF project will include the following two areas:

1. TCIB Scheme Design, Build and Onboarding: This will include the design of the Transactions Cleared on an Immediate Basis (TCIB) Payment Scheme for SADC member countries, including aspects such as (i) scheme governance, (ii) scheme operating model, (iii) operating structure and blueprint for the Payment System Operator, (iv) contracting framework, as well as (iv) risk management and compliance framework. Following that, the project would implement the onboarding of at least 40 new scheme participants, develop plans for the scheme's marketing and business development, support roles, and stakeholder engagement.
2. Data subscription: The project will finance a subscription for the Watch Banking Analytics Premium license with SWIFT that will include reporting on data within SADC countries covering payment and trade finance data and onboarding training.



Investment Description

- World Bank (WB)



Contact Information

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ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

ACCOUNTABILITY MECHANISM OF THE 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. Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



Bank Documents

- [Concept Environmental and Social Review Summary \(ESRS\) - SADC Transfers Cleared on an Immediate Basis \(TCIB\) Payment Scheme Project](#) [Original Source]
- [Project Information Document \(PID\) - SADC Transfers Cleared on an Immediate Basis \(TCIB\) Payment Scheme Project](#) [Original Source]