



SOUTH AFRICAN RESERVE BANK

MEDIA STATEMENT

Consultation paper on the feasibility of establishing a domestic card scheme in South Africa

The South African Reserve Bank (SARB) has published a consultation paper titled 'Consultation paper on the feasibility of establishing a domestic card scheme in South Africa'. The consultation paper seeks to gather input on the feasibility of establishing a domestic card scheme. A card scheme plays a critical role in the card payment ecosystem. It enables banks and designated clearing system participants (as card issuers) to issue cards to cardholders (consumers and business) to effect payment, withdraw cash and transfer funds. Currently, South Africa does not have a domestic card scheme. Visa, MasterCard, Diners Club and American Express are international card schemes that operate in South Africa.

The establishment of a domestic card scheme would benefit underserved communities in South Africa by enabling and encouraging access to a cheaper, safer and convenient payment method (i.e. a card as a payment instrument). It may also encourage competition and innovation that caters to the specific needs of the South African consumer. In addition, it would contribute to the promotion of the safety, efficiency and integrity of the payment system.

Interested parties are requested to respond to questions in the consultation paper to assist the SARB to determine the feasibility of establishing a domestic card scheme. The consultation paper is available on the following [link](#).

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media@resbank.co.za