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Invitation to comment on the discussion paper on the proposed approach to the designation of market infrastructures, exchanges and payment systems as systemically important

The South African Reserve Bank (SARB) has published a discussion paper titled 'Approach to the designation of market infrastructures, exchanges and payment systems as systemically important' for public comment.

In terms of section 29 of the Financial Sector Regulation Act (FSR Act), the Governor of the SARB may, by written notice to a financial institution, designate the institution as a systemically important financial institution (SIFI). The FSR Act prescribes the formal process that must be followed prior to such a designation. Designation as a SIFI in terms of the FSR Act provides the SARB with additional powers and responsibilities to protect financial stability.

The paper sets out the indicators, sub-indicators and possible judgement considerations that should be taken into account when determining the systemic significance of market infrastructures, exchanges and payment systems as systemically important, prior to designating such a financial institution as a SIFI.

Contact details and deadline for comments

Comments on this discussion paper should be submitted to FST-RPD@resbank.co.za for the attention of Dr Janet Terblanché and Mr Luyanda Majenge.

Please indicate your affiliation or whether you are commenting in your personal capacity. Further note that a summary of the comments received may be published, unless respondents explicitly request otherwise.

The closing date for comments is 30 June 2025.