PSMB TRANSITION

INDUSTRY UPDATE

Questions & Answers

7 September 2026



No.	Questions	SARB response	PayInc response
1	What is the new process to propose rule changes such as on Debicheck?		The process to propose rule changes or any other changes to the national payment system (NPS) payment rail will be in place through the payment clearing house (PCH) Participant Forum (PF). The new governance framework is still underway and will further clarify the detailed processes that must be followed.
2.	Whether acquiring (as defined under the new payments exemption stream) designation and/or authorisation can be obtained through sponsorship is not clear. Will be great to gain clarity in this topic.	This will be addressed in the amended Authorisation Framework.	
3.	Please advise how the current PASA policies (outside of policies relating to transitioned structures like PCHs) will be treated? Will they move to the SARB?	Although the Payments Association of South Africa (PASA) has been derecognised as a payment system management body (PSMB), the current regulatory artefacts, such as position papers, underpinning the NPS are still in effect until the Authorisation Framework is enacted. Please email any queries on specific documents to NPSDIRECTIVES@resbank.co.za.	
4.	Will be good to clearly understand exact transition requirements underlying all exemption streams. Most recent draft did contain some guidance but finality on that is key to clearly plan ahead!	This will be addressed in the amended Authorisation Framework.	

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5.	For entities that want designation in more than one payment stream, e.g. Card and Realtime, do we expect participation in the PCH's to be seamless seeing that they are housed between SARB and PayInc?	Participation in a Card PCH remains as is. The South African Reserve Bank's (SARB) Licensing and Authorisation team within the National Payment System Department (NPSD) will maintain a central repository for industry participation within the various PCHs until the Authorisation Framework is enacted. The Licensing and Authorisation team will also jointly facilitate the orderly onboarding of new participants with the relevant PCH management body into the required PCHs.	
6.	So, PayInc and the SARB can overrule decisions made by the PCH?	The PCH Participant Group (PG) will not be a decision-making body; instead it will be a consultative forum.	The new governance model assigns authority for determining clearing rules to the SARB and PayInc, as applicable. This does not diminish the importance of industry consultation; rather, it clarifies that, following consultation, the relevant authority makes the final determination.
7.	How do we balance PayInc as participant/SO versus PayInc as the accountable entity for the PCH Participant Forum		Licensing for PayInc's payment system operator (PSO) activities now reverts to the SARB.
8.	The new Authorisation framework will support new participants mainly fintechs. The current participants are proving input based on historic rules. How are we including the Fintechs	Financial technology firms (fintechs) are providing input into the transition regarding their participation. Although PASA has been derecognised as a PSMB, the regulatory instruments underpinning the NPS, including the clearing rules, entry and participation criteria, policies and SARB Directives, remain effective until the Authorisation Framework is enacted. Once fintechs are licensed under the new framework, they may participate in the relevant industry governance structures based on the payment activities for which they are licensed.	
9.	The Card Technical subcommittee did critical work in the industry. What will happen to this function?	The function has been incorporated into the Card PCH PG.	

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10.	What happens to the Pasa course for participants that want to gain knowledge of the payments environment?		The Academy, as previously offered by PASA, has been transferred to PayInc and will therefore continue.
11.	Given the shift to real-time payments and the need for industry-level fraud controls, where does accountability now sit for embedding fraud prevention into the future NPS model?	Fraud has been identified as a priority initiative under the SARB's Payments Ecosystem Modernisation (PEM) project. The NPSD is working with the PEM team to determine the interventions required to address the current fraud-related gaps, particularly in relation to faster payments. Once this work has been concluded, the NPSD will work with PayInc to implement the recommendations. The NPSD Policy and Regulation Division is also considering further regulatory measures to strengthen fraud risk management in the NPS.	
12.	When will new TPPP or even existing TPPP have to reapply to SARB	New applications from third-party payment providers (TPPPs) must be submitted through the relevant sponsoring banks. There will be no renewal period. Further information will be communicated to the industry in due course.	
13.	For low value transactions , please clarify participants will be consulted but ultimately Payinc will make decisions		The new governance model assigns responsibility for determining clearing rules to the SARB and PayInc, as applicable. This does not diminish the importance of industry consultation. Rather, it clarifies that, following consultation, the relevant authority makes the final determination.
14.	Please clarify the role of the associations within the new Card structure	Card associations will continue to attend the PCH PG meetings.	
15.	Can the SARB and PayInc advise where participants in the ecosystem can review and apply to participate in advisory committees?		The new governance framework will determine which advisory committees are to be established. Once the committee structures have been finalised, they will be communicated to the industry, together with the applicable application or nomination process.

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16.	Who will manage those mail boxes for the new pch pgs at Payinc? Also membership / participation was marked as N/A how will that work and be communicated		The Payment System Management (PSM) team will manage the mailboxes. The new mailboxes are as follows: • PayShap (rapid payments): PayShapPCHPF@PayInc.co.za • Low-value electronic payments credit (EFT Credit and RTC): LVCreditPCHPF@PayInc.co.za • Low-value electronic payments debit (EFT Debit, authenticated collections, registered mandates): LVDebitPCHPF@PayInc.co.za • Academy: academy@payinc.co.za • General enquiries (PayInc): PCHPF@payinc.co.za Enquiries will be directed to the relevant PayInc team, including those related to membership or participation. This process must align with the licensing activities of the NPSD's Policy, Regulation and Licensing Division. Entities must be appropriately licensed before applying for membership of, or participation in, any PCH PFs.
17.	How do we check if we have now been registered with the SARB ? Will we be able to see if once the migration has taken place, are all our categories listed per entity(TPPP ; SO)?	The lists of system operators (SOs) and TPPPs are available on the SARB website. Following the migration of website content from PASA to the SARB, these public lists will be updated monthly.	
18.	What is the priority on items that were in flight like Debicheck interchange revision?	DebiCheck interchange The transition of the PSMB did not affect Phase V of the NPSD's Interchange Determination Project (IDP). Phase V, which included the review of DebiCheck interchange, has been completed. The outcomes will be shared with the industry once the NPSD's internal governance process has been concluded. An industry close-out session will be scheduled in due course.	
19.	Will Card PCH have one Principal (we used to have principle for issuing, acquiring, ATM etc).	Participation in each PCH is to be confirmed.	

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20.	PASA Academy - could you clarify whether the learning material has been updated to reflect the future-state model?		The future learning model is being developed iteratively in collaboration with industry stakeholders, subject matter experts and the relevant change owners. Existing course material will continue to be presented where applicable and confirmed changes will be incorporated as the relevant transition, governance and authorisation frameworks are finalised. Enhancements to the learner experience and the programme's look and feel are underway and will be implemented in phases. Where necessary, bridging measures, including targeted webinars, will keep current students informed of changes introduced after their initial training.
21.	How does the transition support PayInc's role as NPU?		The transition from PASA strengthens PayInc's role as South Africa's National Payments Utility by integrating PSM and infrastructure operations into a single national capability. It also positions PayInc for eventual licensing as a payment scheme under the proposed Authorisation Framework. Under this framework, the existing PCH constructs and clearing rules are expected to be consolidated and harmonised within the scheme.
22.	How will the vetting process work going forward with regards to TPPP debit order collections	Directive 1 of 2007 governing TPPPs remains in force and must be adhered to until the Authorisation Framework is enacted. Accordingly, TPPP registrations will continue to be managed through sponsoring banks.	
23.	Will the SARB still issue directives for Low Value or does all of this sit at scheme level ? How will this be enforced ?		The culture integration plan includes co-creation with PSM Leads, a buddy programme involving PayInc teams, social events and 'ways of working' workshops. Each activity will focus on bringing the best of PASA into PayInc's culture while supporting employees' integration into PayInc. Progress will be monitored through a dashboard tracking staff movements, periodic pulse surveys and regular leadership check-ins.

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24.	How are you considering organisational culture between PASA, SARB, and PayInc into the transition?		PSM Team: As the new governance process evolves, the relevant PCH PF agreements and other governance artefacts will be finalised and the new structures established. Representatives to these forums will be appointed by the PCH Authorised Contacts (PACs), who will, in turn, have been appointed by the Responsible Senior Officers (RSOs) of the respective participants.