SOUTH AFRICAN RESERVE BANK

National Payment System Department

Date: 11 August 2026 **File ref. no.:** 18/1/5-PSMB_2026 C

Notice to all stakeholders in the national payment system on the payment system management body transitional arrangements relating to the management of card payment clearing houses

1. Background

1.1 Section 10(1)(c)(i) of the South African Reserve Bank Act 90 of 1989, as amended (SARB Act) empowers the South African Reserve Bank (SARB) to "perform such functions, implement such rules and procedures and, in general, take such steps as may be necessary to establish, conduct, monitor, regulate and supervise the payment, clearing or settlement systems". Furthermore, in terms of the National Payment System Act 78 of 1998 (NPS Act), the SARB is required to provide for the management, administration, operation, regulation and supervision of payment, clearing and settlement systems in the Republic of South Africa; and to provide for connected matters.

1.2 Section 3(1) of the NPS Act empowers the SARB to recognise a payment system management body (PSMB) established with the objective of organising, managing and regulating the participation of its members in the national payment system (NPS). In terms of section 3(2) of the NPS Act, the SARB may recognise a PSMB if it is satisfied that:

(a) the PSMB, as constituted, fairly represents the interests of its members;

(b) the deed of establishment or constitution (as applicable) and the rules of the PSMB, including the rules relating to the admission of members, are fair, equitable and transparent; and

(c) the PSMB enables the SARB to adequately oversee the affairs of the PSMB and its members, and assists the SARB in discharging its responsibilities under section 10(1)(c)(i) of the SARB Act regarding the monitoring, regulation and supervision of payment, clearing and settlement systems.

2. Withdrawal of PSMB recognition

2.1 Section 3(2A)(a) of the NPS Act provides that the SARB may withdraw the recognition of a PSMB if the SARB is no longer satisfied that the PSMB complies with the requirements set out in section 3(2), after consultation with the members of the PSMB. Unless otherwise determined by the SARB, such withdrawal does not affect the arrangements, rules, agreements or authorisations made prior to the withdrawal.

2.2 Structural and operational challenges associated with the PSMB model necessitated the SARB's decision to withdraw the recognition of the Payments Association of South Africa (PASA) as a PSMB. The withdrawal of PASA as a PSMB is effective on 2 September 2026. In accordance with section 3(2A)(b) of the NPS Act, the withdrawal of PSMB recognition does not affect arrangements, rules, agreements or authorisations in force prior to withdrawal, unless otherwise determined by the SARB.

3. Notice

3.1 This notice serves to inform stakeholders that the recognition of PASA as a PSMB will be withdrawn, effective **2 September 2026**, and to communicate the transitional arrangements that will apply to the card payment clearing houses (PCHs) that will be managed by the SARB. From 11 August 2026, the PASA card PCH personnel and functions will transition to the SARB National Payment System Department's (NPSD) Policy, Regulation and Licensing Division (PRLD).

3.2 The transitional arrangements set out in this notice will take effect on **11 August 2026**.

3.2.1 **Card PCH PG functions**

All the functions of the card PCH Participant Group (PG) and its structures will migrate to the SARB and continue as is unless otherwise determined by the SARB.

3.2.2 **Access to PASA Member Portal, documents and information**

The PASA Member Portal and related information can now be accessed on the SARB website through this link: Payments and Settlements. All the card PCH operational processes and procedures will be available on the new portal.

3.2.3 **Post transition support**

Any information relating to the card PCHs will be communicated to card PCH stakeholders accordingly.

4. **Contact details**

All enquiries relating to card PCHs must be directed to:
CardPCH@resbank.co.za

Arif Ismail

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Dr Arif Ismail
Head: National Payment System Department