



BANK Of ZAMBIA
OFFICE OF THE DEPUTY GOVERNOR - ADMINISTRATION

16 June, 2014

CB Circular No: 18/2014

TO : All Heads of Commercial Banks

MANDATORY USER ACCEPTANCE TEST (UAT) OF THE MONTRAN REAL TIME GROSS SETTLEMENT (RTGS) SYSTEM BY ALL COMMERCIAL BANKS AND IMPLEMENTATION OF THE STRAIGHT THROUGH PROCESS (STP)

Reference is made to the above subject.

The Bank of Zambia wishes to advise all the commercial banks that they are required to conduct User Acceptance Tests (UAT) on the new RTGS system that is scheduled to go live on 21st July 2014. All commercial banks were expected to start the UAT on Monday 9th June 2014 to 11th July 2014 as per project plan. However, it has been observed that most of your members of staff have not been attending project update meetings at the Bank of Zambia. It is further not clear whether you have been receiving regular progress reports on the project. In this regard, you are directed to ensure that your commercial bank conducts thorough and complete UAT by the stipulated date. Furthermore, ensure that your institution makes available adequate human resources to undertake these tests on a full time basis.

In addition, the Bank of Zambia officials will from 23rd June 2014 be conducting inspections of all commercial banks to ensure that all participants have their systems ready for going live on the new system with all the prerequisites that were agreed with your technical teams. These inspections are to ensure that all commercial banks have put in place Straight Through Process (STP) for payment transactions that will be processed through the RTGS.

All commercial banks are required to implement the STP in line with one of the main requirements in the implementation of the new RTGS system. This requirement was made known to all commercial banks technical experts at the beginning of the project. Any participating commercial bank that fails to implement the STP between the RTGS and their Core Banking System (CBS) will not be allowed to participate in the new RTGS. Kindly ensure that your institution is ready for the implementation of the new RTGS with STP to the CBS.

A handwritten signature in black ink, appearing to read 'Tukiya Kankasa-Mabula'.

Dr Tukiya Kankasa-Mabula

DEPUTY GOVERNOR – ADMINISTRATION

Cc Governor

SCHEDULE FOR SITE VISIT FOR RTGS SYSTEM READINESS CHECK

Day #	Date	Time	Banks	Location
	Monday 23 rd June, 2014	08:30 To 09:30	Zanaco	Cairo Road
		09:45 To 10:45	Indo Zambia	Cairo Road
		11:00 To 12:00	First Alliance	Cairo Road
		14:30 To 15:30	AB Bank	Cairo Road
	Tuesday 24 th June, 2014	08:30 To 09:30	Standard Chartered	Cairo Road
		09:45 To 10:45	Finance Bank	Cairo Road (Heroes House)
		11:00 To 12:00	Intermarket Bank	Cairo Road
		14:30 To 15:30	Access Bank	Cairo Road
	Wednesday 25 th June, 2014	08:30 To 09:30	Investrust	Freedom Way
		09:45 To 10:45	Bank Of China	Kabelenga Road
		11:00 To 12:00	First Capital Bank	Church Road/Tito Road
		14:30 To 15:30	BancABC	Church Road
	Thursday 26 th June, 2014	08:30 To 09:30	UBA	Thabo Mbeki/Great East Road
		09:45 To 10:45	Cavmont	Thabo Mbeki
		11:00 To 12:00	Ecobank	Thabo Mbeki/Great East Road
		14:30 To 15:30	FNB	Thabo Mbeki/Great East Road
	Friday 27 th June, 2014	08:30 To 09:30	Barclays	Addis Ababa Roundabout
		09:45 To 10:45	Citibank	Addis Ababa Roundabout
		11:00 To 12:00	Stanbic	Addis Ababa