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Payment System

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A new version of AIPS for faster and more secure payments

The modernization of the system covered the software and hardware component of AIPS and included the logical separation of the Real-Time Gross Settlement system (RTGS) and the Designated-time Net Settlement system (DNS). In addition, a new opportunity has been created for participants to manage liquidity limits, migrate to a more advanced payment message format (ISO 20022), and replace the hardware platform. These changes will ensure an expected increase in system performance.

The new functionalities of AIPS offer a higher degree of automation to the entire chain of payments - from their initiation by the payer to the receipt of the funds by the beneficiary. The advantages of modernization are also to be felt and appreciated by the users of payment services in Moldovan lei - individuals and legal entities.

According to the Concept of payments development in the Republic of Moldova, the modernization of AIPS is a first stage in the actions to be undertaken by the NBM, which will be followed by the second stage - the implementation of instant payments at national level.

The projects are oriented towards the development of payments in the Republic of Moldova. They aim to facilitate the modernization of payment services and to provide the financial community with a payment system that encompasses both high-performance infrastructure and modern payment instruments meeting the consumers' needs.

AIPS was implemented in 2006 and is managed and operated by the NBM. In 2021, a total volume of 13.8 million transactions worth MDL 1083 billion was processed through AIPS, an increase in both number (9.8%) and value (0.7%) compared to 2020. The average daily volume of operations in AIPS was 54.6 thousand transactions worth MDL 4.3 billion.

During 2021, the average availability of the system for participants was 99.9%, which shows the high capacity of AIPS use, without interruptions or incidents, during the operating program.

Tags

A new version of AIPS [1]

SAPI [2]

AIPS [3]

AIPS modernization [4]

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[1] https://www.bnm.md/en/search?hashtags[0]=A new version of AIPS [2] https://www.bnm.md/en/search?hashtags[0]=SAPI [3] https://www.bnm.md/en/search?hashtags[0]=AIPS [4] https://www.bnm.md/en/search?hashtags[0]=AIPS modernization