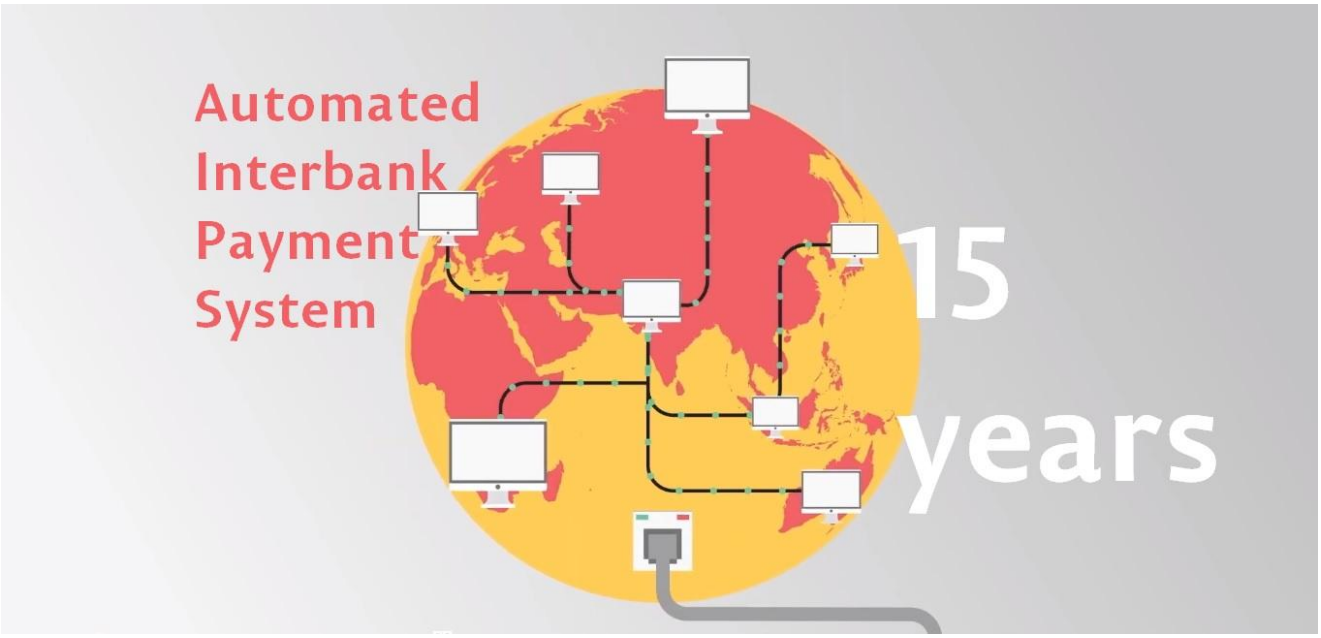
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The automated interbank payment system (SAPI) of the NBM at 15 years of operation



The NBM's automated interbank payment system (SAPI) - the system through which payments in Moldovan lei are made on the territory of the Republic of Moldova - has celebrated 15 years since its launch. The commissioning of SAPI marked an important step in the implementation of a modern payment infrastructure, which responded at that time and even anticipated the requirements of the payments market in the Republic of Moldova.

The anniversary of SAPI coincides with the start of a new stage of development of the national payment system - the implementation of the instant payment scheme. It is a unique national payment-processing platform and brings more benefits to consumers and payment service providers.

Thus, instant payments will be made non-stop, with immediate final settlement, i.e. in a few seconds, which will make it possible to reuse the funds received by the beneficiaries.

Respectively, payment system participants and their customers will be able to use an additional payment instrument - an alternative to payment cards, with the inherent potential to ensure the migration of cash payments to non-cash payment methods. This is because the costs for final consumers to make payments will be reduced, which will become more convenient - with different equipment - and more accessible, especially in rural areas, where consumers' access to cashless payment services is currently more difficult.

It does not require an expensive terminal infrastructure to accept instant payments, as well as the physical presence of payment service provider subsidiaries.

At the same time, the instant payment scheme will contribute to the more efficient collection of receivables from the state budget, will increase the speed of money flow in the economy and therefore will facilitate the flow of economic flows, while the innovative payments sector will obtain a better attractiveness of

investments.

SAPI is a performance system that ensures and facilitates the flow of economic flows in the country. Actions are currently being taken to modernize the system, such as aligning with international standards for payment messages (ISO 20022), implementing a new connection mechanism, creating a liquidity management mechanism, etc.

Tag-uri

The automated interbank payment system of the NBM at 15 years of operation [1]

SAP [2]

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[1] https://www.bnm.md/ro/search?hashtags[0]=The automated interbank payment system of the NBM at 15 years of operation [2] https://www.bnm.md/ro/search?hashtags[0]=SAP