



## SADC Transactions Cleared on an Immediate Basis (TCIB) Payment Scheme Project (P176529)

EASTERN AND SOUTHERN AFRICA | South Africa | Finance, Competitiveness and Innovation Global Practice |  
 Recipient Executed Activities | Investment Project Financing | FY 2022 | Seq No: 1 | ARCHIVED on 07-Sep-2022 | ISR50187 |

Implementing Agencies: South African Reserve Bank, South African Reserve Bank

**Key Dates****Key Project Dates**

Bank Approval Date: 21-Oct-2021

Effectiveness Date: 04-Nov-2021

Original Closing Date: 31-Dec-2023

Revised Closing Date: 31-Dec-2023

**Project Development Objectives**

Project Development Objective (from Project Appraisal Document)

The proposed project development objective (PDO) is to support payment system integration efforts in SADC countries. This will be achieved through (i) design, mobilization and deployment of low value credit scheme implemented by SADC member countries to support cross border transfers of remittances, and (ii) data subscription.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

**Overall Ratings**

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	<input type="checkbox"/> Satisfactory
Overall Implementation Progress (IP)	--	<input type="checkbox"/> Satisfactory

**Implementation Status and Key Decisions**

The SADC Transactions Cleared on an Immediate Basis (TCBI) Payment Scheme Project was approved on October 22, 2021. The Grant Agreement was countersigned on November 4, 2021 and became effective immediately. The procurement plan with 2 contracts as specified in the PPSD at project preparation has been cleared and no objection provided. The contract with BankservAfrica acting as Implementing Partner under the project has been signed and works had been initiated since early January 2021. The first Withdrawal Application has been submitted by SARB and the disbursement for a total of \$170K was processed by end June 2022, reaching a 38% disbursement rate for the project.

The objective of the TCIB project is to support payment system integration efforts in participating member countries. The participating countries are the following SADC member countries: Angola, Botswana, Democratic Republic of Congo, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Eswatini, Tanzania, Zambia and Zimbabwe. The TCIB project is financing Phases 3-5 of the Southern African Development Community (SADC) low value credit transfer payment scheme known as the TCIB, while Phases 1 and 2 have been completed prior to the approval of the World Bank RETF project. To-date, the Phase 3 deliverables have been completed and SADC PSOC designees are expected to validate the information on deliverables received from BSA.

**Risks****Overall Risk Rating**



Risk Category	Rating at Approval	Previous Rating	Current Rating
Overall	Low	--	Low

## 5. Results

### Project Development Objective Indicators

#### ► Design of the Transactions Cleared on an Immediate Basis Payment Scheme (TCIB Scheme) is completed (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Design is not completed	--	Design completed, pending PSOC validation	Design is completed
Date	30-Jun-2021	--	30-Jun-2022	30-Jun-2023

#### ► The TCIB scheme is ready for full production (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	TCIB scheme is not available	--	TCIB scheme is tested and ready for full production, pending PSOC validation	TCIB Scheme is tested and ready for full production.
Date	30-Jun-2021	--	30-Jun-2022	30-Jun-2023

#### ► Number of participants onboarded in the TCIB scheme (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	9.00	40.00
Date	30-Jun-2021	--	30-Jun-2022	30-Jun-2023

### Overall Comments

The project is on track to reach the set indicators. The contract with BankservAfrica, the key implementing partner in delivering the TCIB scheme has been signed on January 10, 2022 and all processes are ongoing from previous stages. There are 2 live scheme members from Namibia and Zimbabwe and 7 provisional members from 5 countries (Tanzania, Zambia, Zimbabwe, Namibia and Lesotho).

### Intermediate Results Indicators

#### ► Number of member countries trained and sensitized to comply with TCIB onboarding readiness checklist (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	4.00	8.00



Date	30-Jun-2021	--	30-Jun-2022	30-Jun-2023
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► Number of PSOC meetings to review implementation of the TCIB scheme in line with agreed plan (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	2.00	5.00
Date	01-Jul-2021	--	30-Jun-2022	30-Jun-2023

Data on Financial Performance

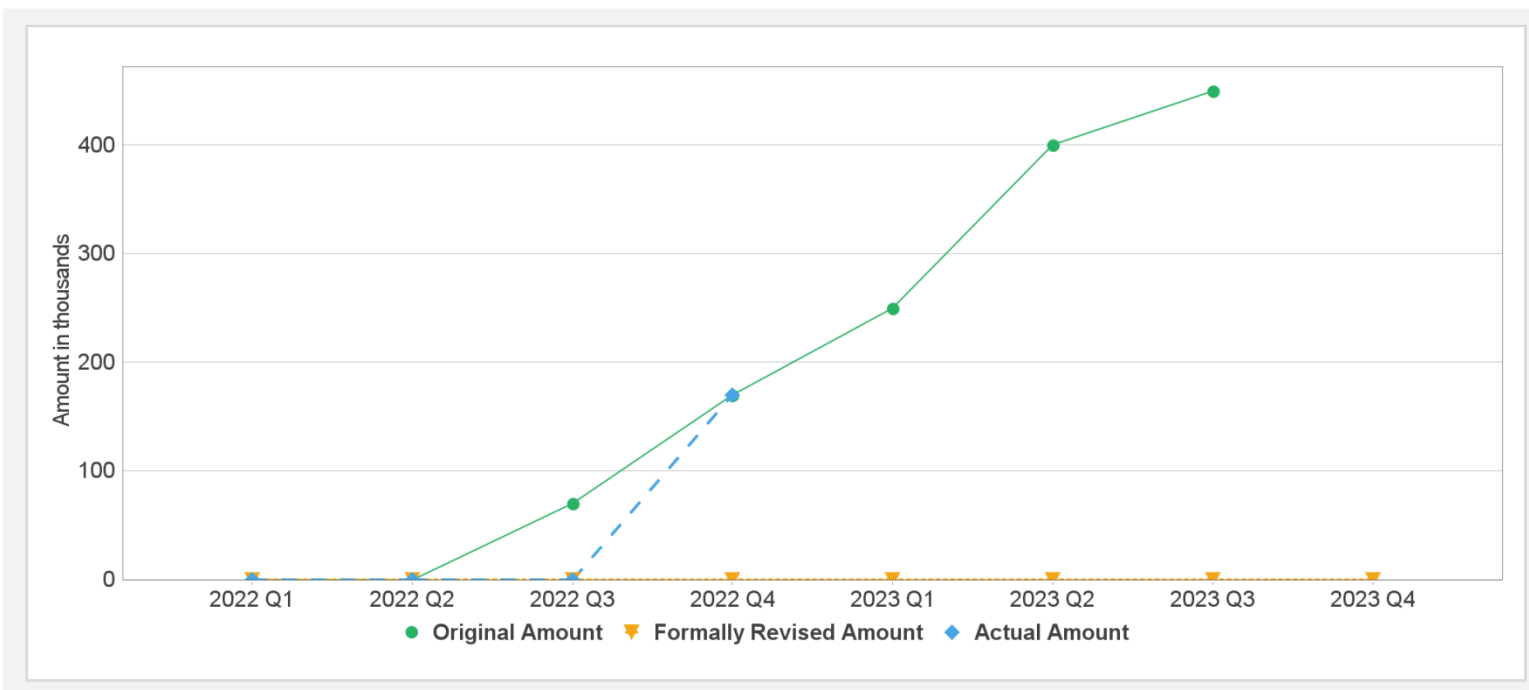
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P176529	TF-B7117	Effective	USD	0.45	0.45	0.00	0.17	0.28	38%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P176529	TF-B7117	Effective	21-Oct-2021	04-Nov-2021	04-Nov-2021	31-Dec-2023	31-Dec-2023

Cumulative Disbursements





### Restructuring History

There has been no restructuring to date.

### Related Project(s)

There are no related projects.

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