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KENYA



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BANK OF  
KENYA

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## **BANKING CIRCULAR No. 2 OF 2024**

**TO: ALL CHIEF EXECUTIVES OF COMMERCIAL BANKS**

### **MIGRATION OF DOMESTIC HIGH VALUE PAYMENT SYSTEM (KEPSS) TO ISO 2022 STANDARDS**

The Central Bank of Kenya (CBK), in collaboration with the Kenya's financial industry, embarked on a journey migrating the Kenya Electronic Payment and Settlement System (KEPSS) to the ISO 2022 Standards. KEPSS is Kenya's payment system for high-value and time-critical domestic payments.

This migration is being undertaken as part of implementing the *National Payment Strategy 2022 - 2025* and to modernise the National Payments System (NPS) to world class standards. The adoption of ISO 2022 messages will transform how financial messages are exchanged by enhancing operational efficiency and delivering richer usable data for analytics.

CBK is pleased to report that since the publication of the ISO 2022 Standards in March 2023, a significant amount of effort has been undertaken by the financial institutions in preparation and validation of ISO 2022 messages evidenced by comprehensive and successful user acceptance testing (UAT).

In order to support the transition to the new upgraded KEPSS ISO 2022 system, CBK requires all financial institutions to take note of the revised plan below:

1. **Pilot Phase (September 16-20, 2024):** Participants will validate operational readiness, focusing on aligning technical interfaces and procedures with the new standards.
2. **Dress Rehearsal Phase (September 23-26, 2024):** A simulation of live operational conditions to confirm system readiness before the official launch.
3. **Proposed Go-Live Date (September 30, 2024):** The ISO 2022-compliant RTGS system will be officially launched, marking a significant milestone in enhancing Kenya's payments landscape.

CBK will work closely with financial institutions to ensure a smooth migration to the ISO 2022 standards. We appreciate your cooperation this far and we look forward to your continued support.

For enquiries, kindly email [rtgssupport@centralbank.go.ke](mailto:rtgssupport@centralbank.go.ke) and/or [swift@centralbank.go.ke](mailto:swift@centralbank.go.ke).

Yours faithfully,

**MICHAEL EGANZA**

**DIRECTOR, BANKING AND PAYMENT SERVICES DEPARTMENT**

**CC: DIRECTOR, BANKING SUPERVISION DEPARTMENT**