



CMA Payments Modernisation

Important
Information

What is CMA?

The regulators of each CMA (Common Monetary Area) country (South Africa, Namibia, Lesotho, Eswatini) issued a directive requiring better transparency of cross-border low-value EFT payments made between the respective countries.

This requires participating banks to sanction screen transactions against the United Nations sanction list when making or receiving a low-value EFT cross-border payment within the CMA region. The CMA project implementation date is scheduled for the 23rd of September 2019.

What is a participating bank?

This is any bank within the CMA market that formally participates in the amended payment mechanism, according to the regulatory directive.

CMA Participating Banks

NAMIBIA	SOUTH AFRICA	LESOTHO	ESWATINI
Standard Bank	Standard Bank	Standard Bank	Standard Bank
First National Bank	First National Bank	First National Bank	First National Bank
Nedbank	Nedbank	Nedbank	Nedbank
Bank Windhoek	Absa Bank		

The below banks have opted to receive payments only within the CMA area

Member Bank	Receiving Only / Processing
FBC Fidelity Bank Ltd	Participating
HSBC Bank Ltd	Participating
Nedbank Ltd Inc BOE Bank	Participating
Peoples Bank Ltd Inc PEP Bank	Participating
Peoples Bank Ltd Inc NBS	Participating
Permanent Bank Ltd	Participating

Will CMA payments to non-participating banks be allowed?

Yes, payments to CMA non-participating banks will be allowed via the channel and manual instructions. The channel will, however, display a message that the payment will be processed via the SWIFT payment mechanism and will be subject to regulatory BOP reporting and will incur additional fees. Receiving banks may apply different processing rules and this may result in delayed payments.

New Fee Structure (effective 23 September 2019)

Where relevant, concessionary pricing will apply.

CMA Participating Banks	CMA Non-Participating Banks
Less than NAD 5 million Teletransmission commission - all currencies: 0.53% Minimum charge: NAD 189.80 including VAT Maximum charge: NAD 367.52 including VAT Plus Teletransmission fee: NAD 141.00	Less than NAD 5 million Teletransmission commission - all currencies: 0.53% Minimum charge: NAD 189.80 including VAT Maximum charge: NAD 367.52 including VAT Plus Plus Teletransmission fee: NAD 141.00

Online Banking Fees (CMA Participating Banks):

- Bundled option: Fees apply
- Unbundled option: N\$12.00 per transaction

Fees apply for CMA Non-Participating Banks

Does CMA have an impact on cut-off times?

Cut-off times remain the same and are as follows:

Payments to Standard Bank SA	<ul style="list-style-type: none">• Cut-off times: 15h00 (Monday to Friday), and 11h00 (Saturday)• Funds clear every 30 minutes
Payments to CMA agent banks	Payments to CMA are now deemed as true cross-border payments, thus there are changes in the clearing of funds: <ul style="list-style-type: none">• Funds can take up to 2 days to clear• Cut-off times: 15h00 (Monday to Friday) and 11h00 (Saturday)

CMA

Common Monetary Area

As per the information available from Bankserv,
the below are Banks participating in the CMA Directive

eSwatini

Member Bank	Origination / Initiating	Receiving / Processing
FirstRand Bank Ltd	Participating	Participating
Nedbank eSwatini Ltd	Participating	Participating
Standard Bank eSwatini Ltd	Participating	Participating

Lesotho

Member Bank	Origination / Initiating	Receiving / Processing
FirstRand Bank Ltd	Participating	Participating
Nedbank Lesotho Ltd	Participating	Participating
Standard Bank Lesotho Ltd	Participating	Participating

Namibia

Member Bank	Origination / Initiating	Receiving / Processing
First National Bank Namibia Ltd	Participating	Participating
Nedbank Namibia Ltd	Participating	Participating
Bank Windhoek Namibia Ltd	Participating	Participating
Standard Bank Namibia Ltd	Participating	Participating

South Africa

Member Bank	Origination / Initiating	Receiving / Processing
Absa Bank Ltd	Participating	Participating
FirstRand Bank Ltd	Participating	Participating
Nedbank Ltd	Participating	Participating
Standard Bank of SA Ltd	Participating	Participating

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Nedbank Ltd Inc BOE Bank	Participating
Peoples Bank Ltd Inc PEP Bank	Participating
Peoples Bank Ltd Inc NBS	Participating
Permanent Bank Ltd	Participating

If you would like to make payments to non-participant Banks, please contact your Relationship Manager or visit your nearest Standard Bank branch with a Balance of Payments form to facilitate your payment.