



CIRCULAR TO BANKING INSTITUTIONS NO. 04-2016/BSD:

“PROCESSING OF RTGS TRANSACTIONS”

1. Reference is made to the recent circular to banking institutions on the opening of accounts for tobacco growers.
2. The Reserve Bank has observed delays in the processing of tobacco payments which have been largely attributed to early cut off times for submission of RTGS applications.
3. In order to facilitate smooth processing of payments to tobacco growers, banking institutions are now required to process RTGS transactions until at least 1400 hours.

Please be guided accordingly.

REGISTRAR OF BANKING INSTITUTIONS

2 APRIL 2016