CENTRAL BANK OF SEYCHELLES

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SEYCHELLES BANKERS ASSOCIATION

NOTICE TO THE GENERAL PUBLIC

The Central Bank of Seychelles (CBS) and the Seychelles Bankers Association (SBA) would like to inform the general public that a new payment settlement system, known as the Seychelles Real-Time Gross Settlement (SEYRTGS) system, has become operational, effective from Monday June 15, 2026.

SEYRTGS provides a platform that enables the participating institutions (commercial banks and the Seychelles Credit Union) to settle payments with one another in real time for every transaction processed on behalf of their customers.

The implementation of the SEYRTGS forms part of ongoing efforts to modernise Seychelles' payment infrastructure, strengthen the national payment system and enhance the reliability and resilience of the country's financial system. It also provides a foundation for future enhancements to the national payment ecosystem.

The system is operated and regulated by CBS in accordance with the National Payment System Act, 2014.

It is important to note that the introduction of the SEYRTGS will not result in any immediate changes to the way customers access or use banking and payment services.

SEYRTGS will operate alongside the existing Seychelles Electronic Funds Transfer (SEFT) system, providing participating institutions and their customers with payment options that fit their requirements.

CBS and SBA will closely monitor the implementation of the SEYRTGS and continue to raise public awareness about the new system. Participating institutions will also provide customers with relevant information on the use of the system.