

## Annex II - Compendium of responses for the provision of payment services during the COVID-19 crisis<sup>1</sup>

Updated on: 09/28/2020

Policy response for Payment Services							
Country/Institution	Changes to KYC and authentication requirements	Promoting and ensuring availability of digital payment mechanisms	Consumer protection measures and ensuring availability and acceptance of cash / cheques	Cybersecurity	FMI risk management (including operational reliability)	Cash / Cheque usage restrictions	Relaxation of compliance requirements
<b>Albania</b>	<p>Albanian Government is working with Bank of Albania (central bank) and commercial banks to facilitate the opening of banks accounts for those without access to one in order to channel fund transfers (as part of a social stimulus package for COVID response) to beneficiaries. While details are still being worked out, the plan is to facilitate free accounts (not clear yet if maintenance costs will also be waived in addition to opening costs) and the onboarding to be done in a swift manner (it is not clear yet if that means simplified due diligence and remote procedures). Commercial banks are still open in Albania, but they function on a very limited time schedule.</p> <p><a href="https://www.bankofalbania.org/Shtypi/Njofimet_per_shtyp/Guvernatori_Sejko_ne_nje_video_konferencë_me_Kryeministrin_Rama_Ministrin_Ahmetaj_dhe_drejtuësit_e_bankave_tregtare.html">https://www.bankofalbania.org/Shtypi/Njofimet_per_shtyp/Guvernatori_Sejko_ne_nje_video_konferencë_me_Kryeministrin_Rama_Ministrin_Ahmetaj_dhe_drejtuësit_e_bankave_tregtare.html</a></p>	<p style="text-align: center;">FEES</p> <p>Bank of Albania, along with commercial banks, have decided to waive fees for interbank electronic credit transfers for end users.</p> <p>Bank of Albania, as the operator of the RTGS and ACH, have decided to waive transaction fees for member commercial banks for clearing/settlement via the ACH and RTGS.</p> <p><a href="https://www.bankofalbania.org/Shtypi/Njofimet_per_shtyp/Vendimmarra_e_Keshillit_Mbikëqyres_ne_mbledhjen_e_dates_8_prill_2020.html">https://www.bankofalbania.org/Shtypi/Njofimet_per_shtyp/Vendimmarra_e_Keshillit_Mbikëqyres_ne_mbledhjen_e_dates_8_prill_2020.html</a></p>					
<b>Argentina</b>		<p style="text-align: center;">FEES</p> <p>On March 26<sup>th</sup>, the Central Bank mandated that financial institutions shall not charge fees for deposits, withdrawals, balance inquiries and any other movement, regardless of type of account, and whether the account holder is a client or not. This</p>					

<sup>1</sup> The document is compiled by the Payment Systems Development Group of the World Bank

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		<p>means beneficiaries can withdraw money from any bank branch or ATM at no cost.</p> <p>LIMITS</p> <p>The central bank eliminated limits for withdrawals at ATMs</p> <p><a href="http://www.bcra.gov.ar/Noticias/Coronaviruses-BCRA-cajeros-automaticos.asp">http://www.bcra.gov.ar/Noticias/Coronaviruses-BCRA-cajeros-automaticos.asp</a></p> <p>IMPACT OF COVID ON DIGITAL PAYMENTS ADOPTION</p> <p>Covid is accelerating adoption of digital payments. Some fintechs are doubling card issuance and are accelerating enrollment of customers</p> <p><a href="https://www.ft.com/content/23db80d4-6193-4b22-8b15-074ba2f96d1c?emailId=5eb96facf55f2100049e2bd3&amp;segmentId=8c17a373-f8ba-9470-5760-16886c284f22&amp;ftcamp=crm/email/nbe/fintechFT/product">https://www.ft.com/content/23db80d4-6193-4b22-8b15-074ba2f96d1c?emailId=5eb96facf55f2100049e2bd3&amp;segmentId=8c17a373-f8ba-9470-5760-16886c284f22&amp;ftcamp=crm/email/nbe/fintechFT/product</a></p> <p>EXTENSION OF FEE WAIVERS</p> <p>The central bank extended the period to waive fees at ATMs, initially the period was extended for September 2020, but the central bank issued a new extension for December 2020</p> <p><a href="http://www.bcra.gov.ar/noticias/coronavirus-bcra-cajeros-automaticos-operaciones-sin-costo-gratis.asp">http://www.bcra.gov.ar/noticias/coronavirus-bcra-cajeros-automaticos-operaciones-sin-costo-gratis.asp</a></p>					

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Armenia		<p>PROMOTION OF ADOPTION OF DIGITAL PAYMENTS</p> <p><i>“The Central Bank has issued statements, urging customers to use online financial services, payment and settlement apps and online banking services, which is also aimed at increasing the operational capacity of financial organizations.”</i></p> <p><a href="https://www.cba.am/EN/pmessagingannouncements/11.05.20%20E.pdf">https://www.cba.am/EN/pmessagingannouncements/11.05.20%20E.pdf</a></p>					
Australia		<p>FEES</p> <p><i>“The payments industry will be temporarily increasing the contactless card PIN limit from \$100 to \$200 to help reduce the risk of COVID-19 transmission by reducing physical contact with the payment terminal. The new \$200 limit will be progressively introduced across certain cards and at certain retailers starting in April 2020.”</i></p> <p><a href="https://www.auspaynet.com.au/resources/ContactlessLimits">https://www.auspaynet.com.au/resources/ContactlessLimits</a></p>					
Austria			The OeNB continues to ensure cash supply and payment services. “We have taken all necessary measures – regarding both human resources and technical resources – to be able				

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			<p>to maintain these services. The OeNB continues to stand ready to provide the population and the economy with cash and to maintain payment services. We keep the economy's money cycle going," said OeNB Executive Director Eduard Schock, who is in charge of cash and payment services at the OeNB.</p> <p><a href="https://www.oenb.at/en/Media/20200331.html">https://www.oenb.at/en/Media/20200331.html</a></p>				
<b>Azerbaijan</b>		<p>ADOPTION OF DIGITAL PAYMENTS</p> <p>The central bank in partnership with Visa established a campaign to promote payments done through the Visa app. For every 10 transactions every customer will get a refund of AZN 25</p> <p><a href="https://www.cbar.az/press-release-2635/central-bank-and-visa-start-pay-with-visa-mobile-campaign-to-promote-mobile-payments">https://www.cbar.az/press-release-2635/central-bank-and-visa-start-pay-with-visa-mobile-campaign-to-promote-mobile-payments</a></p>					
<b>Bahamas</b>	<p>E-KYC</p> <p>Financial institutions may accept electronic versions of original documents to conduct due diligence</p> <p><a href="https://www.centralbankbahamas.com/download/061194700.pdf">https://www.centralbankbahamas.com/download/061194700.pdf</a></p>	<p>CONTINUITY OF OPERATION OF MTO</p> <p>MTOs that standalone are permitted to operate between the hours of 9:00 and 1:00 pm.</p> <p><a href="https://www.centralbankbahamas.com/download/061194700.pdf">https://www.centralbankbahamas.com/download/061194700.pdf</a></p>			<p>The central bank invoked business continuity procedures</p> <p><a href="https://www.centralbankbahamas.com/download/061194700.pdf">https://www.centralbankbahamas.com/download/061194700.pdf</a></p>		

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<b>Bahrain</b>	<p>The central bank announced that the volume limit of contactless transactions on POS devices has been increased to BD50/- without the need to use a PIN code.</p> <p><a href="https://www.cbb.gov.bh/media-center/central-bank-of-bahrains-regulatory-measures-as-part-of-precautionary-efforts-to-contain-covid-19/">https://www.cbb.gov.bh/media-center/central-bank-of-bahrains-regulatory-measures-as-part-of-precautionary-efforts-to-contain-covid-19/</a></p>	<p>The central bank requests retailers to sterilize POS and that customers themselves insert and retire cards</p> <p><a href="https://www.cbb.gov.bh/media-center/central-bank-of-bahrains-regulatory-measures-as-part-of-precautionary-efforts-to-contain-covid-19/">https://www.cbb.gov.bh/media-center/central-bank-of-bahrains-regulatory-measures-as-part-of-precautionary-efforts-to-contain-covid-19/</a></p>					
<b>Bangladesh</b>		<p>Bangladesh Bank requested all mobile financial service (MFS) providers to support workers with no-fee account opening through April 20 to support the implementation of stimulus package measures (particularly payment of salaries to formal sector workers).</p> <p><a href="https://www.bb.org.bd/mediaroom/circulars/psd/apr062020psd03.pdf">https://www.bb.org.bd/mediaroom/circulars/psd/apr062020psd03.pdf</a></p> <p><b>PROMOTION OF DIGITAL PAYMENTS</b></p> <p>The Central Bank has advised the commercial banks to strengthen their Online Banking services and also to enhance customer service through their dedicated hotlines so that customers may obtain essential banking services without visiting their branches. Commercial banks are also instructed to make necessary arrangements for the fluent service of their</p>	<p>As per interim directive of the central bank, from April 5 to April 9, the branches of commercial banks will remain open for transaction from 10.00AM – 1.00 PM. During this period, customers will have both withdrawal and deposit facilities through Cash/Cheque, issuance of DD or Pay-order, BEFTN, Treasury Chalan and other regular payment services. The clearing instruments need to be placed before 11.30 AM and 12.00 PM and Return Cut-Off Time will be 12.30 pm and 1.30 pm respectively for High Value and Regular Value instruments.</p> <p><a href="https://bb.org.bd/mediaroom/circulars/circulars.php">https://bb.org.bd/mediaroom/circulars/circulars.php</a></p>				

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		<p>ATMs, POSs and Agent Banking services during this period and ensure hand sanitizers at all customer touch points to comply with the health guidelines set by Bangladesh Government.</p> <p>LIMITS</p> <p>. Bangladesh Bank has also increased the limit of the P2P (people to People) transactions of Mobile Financial Services from Tk. 75,000/- to Tk. 200,000/- for purchasing the pharmaceutical and daily used products and instructed to keep these transactions free of charges. The maximum limit for the same case in terms of Debit and Credit Card will be Tk. 15,000/- daily and Tk. 75,000/- on monthly basis.</p> <p>FEES</p> <p>Cash Out up to Tk. 1,000/- will be exempted from any sort of service charges.</p> <p><a href="https://bb.org.bd/mediaroom/circulars/circulars.php">https://bb.org.bd/mediaroom/circulars/circulars.php</a></p>					
<b>Belize</b>				Review financial institutions' business continuity and cybersecurity plans to ensure that an adequate level of financial			

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				<p>services will be available to the public.</p> <p><a href="https://www.centralbank.org.bz/docs/default-source/cbb_press_releases/fis-covid-19-recommendations-to-financial-sector.pdf?sfvrsn=2">https://www.centralbank.org.bz/docs/default-source/cbb_press_releases/fis-covid-19-recommendations-to-financial-sector.pdf?sfvrsn=2</a></p>			
<b>Bolivia</b>			<p>Branches must remain open with reduced times and enough cash should be available at ATMs.</p> <p><a href="https://www.asfi.gob.bo/images/ASFI/DOCS/SALA_DE_PRENSA/Cartas_Circulares/CC-2440.pdf">https://www.asfi.gob.bo/images/ASFI/DOCS/SALA_DE_PRENSA/Cartas_Circulares/CC-2440.pdf</a></p>				
<b>Brazil</b>		<p>COST REDUCTIONS ON CARD SCHEMES</p> <p>Issuance of a "Medida Provisória" (temporary measure - an act by the President with force of law but that must be approved by the Congress in 60 days) establishing the "repasse" - a legal protection to the card payment flow (from issuer to acquiring bank) in order to reduce costs with guarantees;</p> <p><a href="https://www.camara.leg.br/noticias/650097-medida-provisoria-corta-50-das-contribuicoes-ao-sistema-s-por-tres-meses/">https://www.camara.leg.br/noticias/650097-medida-provisoria-corta-50-das-contribuicoes-ao-sistema-s-por-tres-meses/</a></p>					

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		<p>FEES</p> <p>PagSeguro (from UOL group) - a payment institution and a bank (PagBank), is taking the following measures to support its 5,3 million clients (micro and small businesses):</p> <ul style="list-style-type: none"> <li>• 0% fees for sales with QR code;</li> <li>• 10% cashback for purchases in the main pharmacies chains.</li> </ul> <p><a href="https://www1.folha.uol.com.br/empreendedorsocial/2020/06/fintechs-promovem-aco-es-de-mais-de-r-100-milhoes-em-resposta-a-covid-19.shtml">https://www1.folha.uol.com.br/empreendedorsocial/2020/06/fintechs-promovem-aco-es-de-mais-de-r-100-milhoes-em-resposta-a-covid-19.shtml</a></p> <p>Fintechs in Brazil, particularly, SCD are allowed to issue credit cards</p> <p><a href="https://www.bcb.gov.br/en/pressdetail/2323/nota">https://www.bcb.gov.br/en/pressdetail/2323/nota</a></p>					
<b>Brunei Darussalam</b>		<p>FEES</p> <p>Waiver on fees for local interbank transfer for a period of six months for all customers</p> <p><a href="https://ambd.gov.bn/Lists/News/Displayitem.aspx?ID=462">https://ambd.gov.bn/Lists/News/Displayitem.aspx?ID=462</a></p>					
<b>Cameroon</b>		<p>FEES</p> <p><b>Private sector response:</b> MTN announced on March 19 that they will be suspending the payment of fees for money transfers for amounts up to 20,000 FCFA (twenty thousand francs). The measure will be limited to 3 transactions per day, per account, and will be valid for a period of 30 days. This may be reviewed based on the evolution of the health crisis.</p>					

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		<p>Orange announced on March 21, that will be waiving fees, for a renewable period of 30 days, for transactions up to XAF20,000, and also waived fees for the payment of water bills done through Orange Money.</p> <p><a href="https://www.businessincameroon.com/companies/2303-10115-orange-cameroon-introduces-unlimited-free-money-transfers">https://www.businessincameroon.com/companies/2303-10115-orange-cameroon-introduces-unlimited-free-money-transfers</a></p>					
Canada			<p>Bank of Canada has asked retailers to continue accepting cash.</p> <p>“The risks posed from handling Canadian bank notes are no greater than those posed by touching other common surfaces such as doorknobs, kitchen counters and handrails,” it said. “Refusing cash could put an undue burden on people who depend on cash as a means of payment. The Bank strongly advocates that retailers continue to accept cash,” the central bank said in a statement.</p> <p><a href="https://www.bankofcanada.ca/2020/03/bank-canada-asks-retailers-continue-accepting-cash/">https://www.bankofcanada.ca/2020/03/bank-canada-asks-retailers-continue-accepting-cash/</a></p>				

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Central Bank of West African States	Relaxation of requirements for opening electronic money accounts. Accounts can be opened using only mobile number	<p>FEES</p> <p>Free mobile money transactions for amounts less than or equal to XOF 5,000</p> <p>Free payment of water and electricity bills, via mobile money, for amounts less than or equal to XOF 50,000</p> <p>Waiver of fees paid by merchants that accept mobile money</p> <p>Reduction of 50% on fees paid by the merchants with GIM-UEMOA cards</p> <p>Reduction of 50% on ATM fees on the GIM-UEMOA network</p> <p><a href="https://www.bceao.int/fr/communique-presse/communique-relatif-aux-mesures-de-promotion-des-paiements-electroniques-dans-le">https://www.bceao.int/fr/communique-presse/communique-relatif-aux-mesures-de-promotion-des-paiements-electroniques-dans-le</a></p>					

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Chile			<p>Central bank request retailers to continue to accept cash as a mean of payment.</p> <p>The central bank will ensure that cash continue to be distributed.</p> <p><a href="https://www.bcentral.cl/web/banco-central/medidas-excepcionales">https://www.bcentral.cl/web/banco-central/medidas-excepcionales</a></p>				

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CLS Group					<p>Closed all offices with just few essential staff remaining at some locations</p> <p><a href="https://www.cls-group.com/news/update-on-covid-19-and-cls-operations/">https://www.cls-group.com/news/update-on-covid-19-and-cls-operations/</a></p>		

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Colombia		<p>FEEES</p> <p>Banks have waived fees on digital channels</p> <p><a href="https://www.larepublica.co/especiales/101-buenas-ideas/los-bancos-aliviaran-el-peso-de-las-deudas-e-incentivan-el-uso-de-canales-digitales-2981456">https://www.larepublica.co/especiales/101-buenas-ideas/los-bancos-aliviaran-el-peso-de-las-deudas-e-incentivan-el-uso-de-canales-digitales-2981456</a></p> <p>FINANCIAL EDUCATION</p> <p>Financial institutions must continue to train customers on usage of digital channels</p> <p><a href="https://www.superfinanciera.gov.co/jsp/10104081">https://www.superfinanciera.gov.co/jsp/10104081</a></p>	<p>Financial entities should maintain open at least 85% of their branches, branches must at least be available for 6 hours</p> <p><a href="https://www.superfinanciera.gov.co/jsp/10104081">https://www.superfinanciera.gov.co/jsp/10104081</a></p>				

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Costa Rica	<p>Central Bank raised contactless payments limits without PIN from CRC 15,000 to CRC 30,000</p> <p><a href="https://www.estrategiaynegocios.net/finanzas/1373403-330/costa-rica-sube-a-30000-colones-los-pagos-r%C3%A1pidos-con-tarjeta">https://www.estrategiaynegocios.net/finanzas/1373403-330/costa-rica-sube-a-30000-colones-los-pagos-r%C3%A1pidos-con-tarjeta</a></p>						

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Croatia	<p>AUTHENTICATION</p> <p>No PIN on transactions below HRK 250 for contactless payments</p> <p><a href="https://www.hnb.hr/-/hnb-ova-preporuka-o-beskontaktnom-placanju-u-visini-od-250-kuna-bez-pin-a-u-primjeni-od-6-travnja">https://www.hnb.hr/-/hnb-ova-preporuka-o-beskontaktnom-placanju-u-visini-od-250-kuna-bez-pin-a-u-primjeni-od-6-travnja</a></p>	<p>FEEES</p> <p>Waive fees on ATM transactions</p> <p>ISSUANCE OF CARDS</p> <p>The Croatian National Bank issued a recommendation to credit institutions to issue debit cards to the most vulnerable consumers</p> <p><a href="https://www.hnb.hr/-/hnb-preporucuje-privremeno-ukidanje-naknada-za-podizanje-gotovine-na-bankomatima-izvan-vlastite-bankomatske-mreze">https://www.hnb.hr/-/hnb-preporucuje-privremeno-ukidanje-naknada-za-podizanje-gotovine-na-bankomatima-izvan-vlastite-bankomatske-mreze</a></p>					

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Democratic Republic of Congo		<p>INTEROPERABILITY</p> <p>Promoting interoperability between e-money issuers and financial institutions.</p> <p><a href="http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf">http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf</a></p> <p>FEES</p> <p>Waived fees for mobile money and electronic transactions lower than CDF 2,500,000</p> <p><a href="http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf">http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf</a></p> <p>LIMITS</p> <p>Increase of limits for mobile money for up to USD 2,500</p> <p><a href="http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf">http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf</a></p>	<p>Keep enough cash at ATMs and disinfect bank notes.</p> <p><a href="http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf">http://www.bcc.cd/downloads/actu/mesure_prise_en_charge_covid_19.pdf</a></p>				

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Dominican Republic			<p>Reducing operating schedule of financial intermediaries.</p> <p><a href="https://www.sib.gob.do/sites/default/files/Circular-SIB-005-20-Que-modifica-la-Circular-002-2-sobre-los-horarios-de-atencion-al-publico.pdf">https://www.sib.gob.do/sites/default/files/Circular-SIB-005-20-Que-modifica-la-Circular-002-2-sobre-los-horarios-de-atencion-al-publico.pdf</a></p>				

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Ecuador			<p>Financial services providers must remain open for service under certain provisions.</p> <p><a href="https://www.superbancos.gob.ec/bancos/wp-content/uploads/downloads/2020/03/circular_SB-DS-2020-0143-O.pdf">https://www.superbancos.gob.ec/bancos/wp-content/uploads/downloads/2020/03/circular_SB-DS-2020-0143-O.pdf</a></p>				

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Egypt	<p>The Central Bank of Egypt (CBE) instructed banks to automatically enroll most of its customers into internet banking services, based on existing information available at the bank. (Note: previous regulations required a physical signature to enroll for internet banking).</p> <p>The measures are valid for six months.</p> <p>The banks should use the tools available to them to ensure the account holder owns the mobile that is registered to the service. (The process is as follows: The bank sends the NID and mobile number to the Telecommunication Authority which replies by confirming the match for the mobile registration at the Mobile Network Operator – In this case KYC has been carried out by the MNO).</p> <p>The CBE also raised limits on prepaid cards from EGP 300 to EGP 600 without the need to enter a password</p> <p><a href="https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular-dated-20-March-2020-following-up-the-precautionary-measures-to-counter-the-effects-of-COVID-19-virus.aspx">https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular-dated-20-March-2020-following-up-the-precautionary-measures-to-counter-the-effects-of-COVID-19-virus.aspx</a></p>	<p>CARD ISSUANCE</p> <p>CBE also instructed banks to issue free NFC/Contactless pre-paid banking cards for citizens for six months and also instructed banks to issue electronic portfolios for six months.</p> <p>QUICK RESPONSE CODES</p> <p>Enlarge acceptance using QR Code, using request to pay method.</p> <p>LIMITS</p> <p>The CBE has raised the limit for electronic payments via mobile phones to EGP 30,000 per day and EGP 100,000 per month for individuals, and EGP 40,000 per day and EGP 200,000 per week for corporations. CBE also increased the number of electronic cash units for every bank to EGP 500,000, allowing account transactions from within the same bank or from one bank to another.</p> <p>FEES</p> <p>The new procedures have exempted payment outlets from all fees and commissions on operations that are carried out through banking cards or mobile phone portfolios.</p> <p>For ATM operations, the card issuer will bear all fees on cash withdrawals over the fee cancellation period.</p> <p><a href="https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular-dated-22-March-2020-regarding-exempting-local-transfers-in-EGP-from-all-fees-&amp;-commissions.aspx">https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular-dated-22-March-2020-regarding-exempting-local-transfers-in-EGP-from-all-fees-&amp;-commissions.aspx</a></p> <p>INFRASTRUCTURE</p>				<p>The central bank set a daily limit on all ATM disbursement per card to be LE 5,000, (around \$ 300). And limits to cash withdrawal and deposits at a bank branch to be LE 10,000 per individual, and LE 50,000 per corporate.</p> <p>Exceptions are made for Corporates withdrawals to pay salaries, government units deposits and withdrawals.</p> <p><a href="https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular%20dated%2029%20March%202020%20regarding%20setting%20maximum%20limits%20for%20cash%20deposits%20&amp;%20withdrawals%20within%20the%20precautionary%20measures%20to%20counter%20the%20effects%20of%20COVID-19%20virus.aspx">https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular%20dated%2029%20March%202020%20regarding%20setting%20maximum%20limits%20for%20cash%20deposits%20&amp;%20withdrawals%20within%20the%20precautionary%20measures%20to%20counter%20the%20effects%20of%20COVID-19%20virus.aspx</a></p>	

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		<p>The CBE will bear the cost of 100,000 PoS, which will be distributed during 2020.</p> <p><a href="http://www.febgate.com/30425">http://www.febgate.com/30425</a></p> <p><u>UPDATE OF MEASURES</u></p> <p>Customers will continue to be exempted from all charges and commissions for all bank transfer services until December 31<sup>st</sup>, 2020</p> <p>Also:</p> <ul style="list-style-type: none"> <li>• With regards to mobile payment services, the following will continue: <ul style="list-style-type: none"> <li>○ Issuance of e-wallets is free of charge and this extends to the creation of virtual cards</li> <li>○ Canceling all commissions and fees related to transfers between mobile phone accounts.</li> </ul> </li> <li>• Prepaid cards will be issued with no cost to the public.</li> <li>• Fees and commissions related to cash withdrawals will continue to be canceled throughout the aforementioned period</li> </ul> <p><a href="https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular-dated-15-September-2020-regarding-fees-and-commissions-on-banking-services.aspx">https://www.cbe.org.eg/en/Pages/HighlightsPages/Circular-dated-15-September-2020-regarding-fees-and-commissions-on-banking-services.aspx</a></p>					

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<b>Ethiopia</b>		<p>FEES</p> <p><b>Private sector response:</b> Amole and M-BIRR are providing free transactions on their mobile money services.</p> <p><a href="https://newbusinessethiopia.com/technology/amole-hellocash-m-birr-urges-ethiopian-to-use-e-payments/">https://newbusinessethiopia.com/technology/amole-hellocash-m-birr-urges-ethiopian-to-use-e-payments/</a></p>					
<b>European Banking Authority</b>	<p>EBA will remove National Competent Authorities obligation to report by 31 March 2020 their readiness to meet the strong customer authentication requirements for e-commerce card-based transactions</p> <p>Also, EBA encourages PSPs to use exemption granted on article 11 of the Regulatory technical standards for strong customer authentication and common and secure open standards of communication. The exemption is as follows:</p>						

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	<p>SCA can be waived when:</p> <p>(a) the individual amount of the contactless electronic payment transaction does not exceed EUR 50; and</p> <p>(b) the cumulative amount of previous contactless electronic payment transactions initiated by means of a payment instrument with a contactless functionality from the date of the last application of strong customer authentication does not exceed EUR 150; or</p> <p>(c) the number of consecutive contactless electronic payment transactions initiated via the payment instrument offering a contactless functionality since the last application of strong customer authentication does not exceed five.</p> <p><a href="https://eba.europa.eu/eba-provides-clarity-banks-consumers-application-prudential-framework-light-covid-19-measures">https://eba.europa.eu/eba-provides-clarity-banks-consumers-application-prudential-framework-light-covid-19-measures</a></p>						
Fiji		<p>AVAILABILITY OF ESSENTIAL PAYMENT SERVICES</p> <p>The central bank has established the financial services that are considered essential (ATMs, online and mobile banking, remittances and insurance claims) and approved the following institutions to provide these services during the contingency period: commercial banks, credit institutions, FNPF, insurance companies, and licensed foreign exchange dealers.</p> <p><a href="https://www.rbf.gov.fj/getattachment/Publications/Essential-Financial-Services-Frequently-Asked-Ques/Essential-Financial-Services-Frequently-Asked-Questions-25-March-2020-(2).pdf?lang=en-US">https://www.rbf.gov.fj/getattachment/Publications/Essential-Financial-Services-Frequently-Asked-Ques/Essential-Financial-Services-Frequently-Asked-Questions-25-March-2020-(2).pdf?lang=en-US</a></p>					

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FIS systems					<p>IMPACT ON CCPs AND DERIVATIVES MARKETS</p> <p>Missed margin payments due to increased transactions that affected systems provided by FIS (Largest supplier of post-trade derivatives clearing systems)</p> <p><a href="https://www.risk.net/risk-management/7517436/sluggish-back-office-systems-added-to-margin-pressures">https://www.risk.net/risk-management/7517436/sluggish-back-office-systems-added-to-margin-pressures</a></p>		
Georgia		<p>LIMITS</p> <p>Visa today announced it is supporting an increase in the Card Verification Method limit to 160 GEL in Georgia, allowing consumers to simply tap-to-pay using their card, mobile phone or contactless wearable device for larger purchases.</p> <p><a href="https://cbw.ge/banking/visa-easy-payment-service-limit-increase-to-160-gel">https://cbw.ge/banking/visa-easy-payment-service-limit-increase-to-160-gel</a></p>					

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Ghana	<p>Under the new policies, which will come into force on March 20 for an initial period of three months: All mobile phone subscribers are now permitted to use their already existing mobile phone registration details to be on-boarded for Minimum KYC Account.</p> <p><a href="https://www.bog.gov.gh/wp-content/uploads/2020/03/MPC-Press-Release-March-2020-3.pdf">https://www.bog.gov.gh/wp-content/uploads/2020/03/MPC-Press-Release-March-2020-3.pdf</a></p>	<p>LIMITS</p> <p>Under the new policies, which will come into force on March 20 for an initial period of three months: Increase on transaction limits for mobile money, mobile money wallet limits and aggregate monthly transaction limits</p> <p>FEES</p> <p>Under the new policies, which will come into force on March 20 for an initial period of three months: All mobile money users can send up to GHC100 for free (excluding cash out). This includes sending to a recipient on the same network, or another network via the interoperability platform.</p> <p><a href="https://www.bog.gov.gh/wp-content/uploads/2020/03/MPC-Press-Release-March-2020-3.pdf">https://www.bog.gov.gh/wp-content/uploads/2020/03/MPC-Press-Release-March-2020-3.pdf</a></p> <p>AirtelTigo Ghana is now enrolling customers via a WhatsApp chat</p>					
Greece	<p><b>Private sector response:</b> The Association of Banks in Greece has announced that they will increase the limit of contactless card transactions without a PIN from EUR 25 to EUR 50, starting March 30 till May 31, 2020.</p> <p><a href="https://www.thenationalherald.com/294946/greek-banks-to-raise-limit-for-contactless-card-payments-until-may-31/">https://www.thenationalherald.com/294946/greek-banks-to-raise-limit-for-contactless-card-payments-until-may-31/</a></p> <p>DIGITAL ONBOARDING</p> <p>The central bank enacted conditions for digital onboarding of customers for banks and other financial entities</p>						

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	<a href="https://www.bankofgreece.gr/en/news-and-media/press-office/news-list/news?announcement=9a35d95a-c3fb-4f8d-a50d-dfe6498af304">https://www.bankofgreece.gr/en/news-and-media/press-office/news-list/news?announcement=9a35d95a-c3fb-4f8d-a50d-dfe6498af304</a>						
Haiti		<p>FEES</p> <p>Fees will be waived in the SPIH until June 30</p> <p><a href="https://www.brh.ht/wp-content/uploads/Renonciation-BRH-aux-frais-relatifs-aux-virements-SPIH.pdf">https://www.brh.ht/wp-content/uploads/Renonciation-BRH-aux-frais-relatifs-aux-virements-SPIH.pdf</a></p>					
India	<p><b>Private sector response:</b> NPCI CEO announced that "NPCI has fast tracked the onboarding system on UPI or UPI-QR to make it totally contactless and fully online and Vendors do not have to compromise on self-isolation guidelines to complete this essential tasks"</p> <p><a href="https://www.finextra.com/pressarticle/81941/npci-urges-india-to-use-digital-payments-to-reduce-social-contact-and-contain-covid-19-outbreak">https://www.finextra.com/pressarticle/81941/npci-urges-india-to-use-digital-payments-to-reduce-social-contact-and-contain-covid-19-outbreak</a></p>	<p>The Reserve Bank of India issued a press release reminding the public of the availability of "non-cash digital payment options...to limit the fallout of the corona virus pandemic by avoiding social contact and visit to public places..."</p> <p><a href="https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=49521">https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=49521</a></p>			<p>CB is invoking Business Continuity Planning procedures.</p> <p><a href="https://www.rbi.org.in/scripts/Bs_viewcontent.aspx?Id=3847">https://www.rbi.org.in/scripts/Bs_viewcontent.aspx?Id=3847</a></p>		<p>SEBI has issued a series of measures regarding easing compliance to listing and reporting requirements due to Covid-19</p> <p><a href="https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&amp;sid=1&amp;ssid=7&amp;smid=0">https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&amp;sid=1&amp;ssid=7&amp;smid=0</a></p> <p>The RBI extended the timeline for compliance with regulatory requirements for PSPs</p>

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							<a href="https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT251F3C6FEB007BC4991BB167931431A9B7D.PDF">https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT251F3C6FEB007BC4991BB167931431A9B7D.PDF</a>
Indonesia		<p>AVAILABILITY OF DIGITAL PAYMENTS</p> <p>Adjustment of hours of service of electronic payment services</p> <p><a href="https://www.bi.go.id/en/ruang-media/siaran-pers/Pages/sp_222420.aspx">https://www.bi.go.id/en/ruang-media/siaran-pers/Pages/sp_222420.aspx</a></p> <p>REGULATION OF DIGITAL PAYMENTS</p> <p>BI had issued PBI No.22/7/PBI/2020 as an umbrella regulation to adjust the implementation of their existing regulations due to Covid 19 situation. The regulation impose new revision in the implementation of: licensing process, report submission, correspondence and meeting with BI, administrative sanction to non-national resource exporter, BI cash liquidity services, price/fee adjustment of interbank payment system (SKNBI), credit card services.</p> <p><a href="https://www.bi.go.id/id/peraturan/moneter/Pages/PBI_220720.aspx">https://www.bi.go.id/id/peraturan/moneter/Pages/PBI_220720.aspx</a></p> <p>FEES</p>	<p>Adjustment of hours of service of physical payment services</p> <p><a href="https://www.bi.go.id/en/ruang-media/siaran-pers/Pages/sp_222420.aspx">https://www.bi.go.id/en/ruang-media/siaran-pers/Pages/sp_222420.aspx</a></p>				

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		Announcement on 0% MDR (merchant discount rate) for micro-merchants using QRs  <a href="https://www.bi.go.id/en/ruang-media/siaran-pers/Pages/sp_222620.aspx">https://www.bi.go.id/en/ruang-media/siaran-pers/Pages/sp_222620.aspx</a>					
<b>Ireland</b>	Minister for finance Paschal Donohoe has requested that the banks increase the limits on contactless payments from €30 to €50.  <a href="https://www.bpfi.ie/news/rollout-contactless-limit-increase-well-underway-parties-work-towards-national-completion-1-april/">https://www.bpfi.ie/news/rollout-contactless-limit-increase-well-underway-parties-work-towards-national-completion-1-april/</a>						
<b>Italy</b>				The central bank released an article on cybersecurity. The central bank stated:  “Banca d’Italia and IVASS are reinforcing the protection of their internal IT systems and, as part of their institutional tasks, they are helping to guarantee the security of the financial and insurance systems. They are also renewing their commitment to protecting users			

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				of digital financial services, with a particular focus on people and firms that did not use the Internet much before the epidemic.”  <a href="https://www.bancaditalia.it/media/notizia/cybersecurity-at-the-time-of-covid-19/">https://www.bancaditalia.it/media/notizia/cybersecurity-at-the-time-of-covid-19/</a>			
Jamaica		FEES  Fees for transactions on JamClear RTGS have been waived.  <a href="http://www.boj.org.jm/uploads/news/jamclear-rtgs_transaction_fees_-_10_june_2020_-_for_publication.pdf">http://www.boj.org.jm/uploads/news/jamclear-rtgs_transaction_fees_-_10_june_2020_-_for_publication.pdf</a>					

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Jordan		<p>ENABLING NEW DIGITAL PLATFORMS</p> <p>The government (MODEE, MOF, MOPIC, CBJ) is developing a payment platform called "Mouneh.jo", which will aggregate large number of merchants across Jordan. The Platform will allow for e-wallets and cards. This is expected to launch before end of March.</p> <p><a href="https://www.jordantimes.com/news/local/govt-launches-delivery-platform">https://www.jordantimes.com/news/local/govt-launches-delivery-platform</a></p> <p>PROMOTION OF DIGITAL PAYMENTS</p> <p>CBJ has allowed all PSPs to enable citizens to open wallets online, with simplified KYC to receive their funds (salaries/subsidies) and also make payments.</p> <p><a href="https://www.facebook.com/151354084892458/posts/3302717436422758?vh=e&amp;sfns=mo">https://www.facebook.com/151354084892458/posts/3302717436422758?vh=e&amp;sfns=mo</a></p> <p>To facilitate the payment of salaries for workers in the private sector, CBJ is encouraging the use of e-wallets.</p> <p>Banks are allowed to operate few hours per day and employers who can only process salaries from their offices will be allowed to move.</p> <p><a href="http://www.cbj.gov.jo/EchoBusv3.0/SystemAssets/Ticker%20News/Wallet%20Instructions%20Government.pdf.pdf">http://www.cbj.gov.jo/EchoBusv3.0/SystemAssets/Ticker%20News/Wallet%20Instructions%20Government.pdf.pdf</a></p> <p>CBJ announced a challenge fund to encourage licensed mPSPs and merchants in Jordan to accept digital payments through the JoMoPay switch. This challenge fund</p>	<p>The CBJ set instructions to handle cash and maintain ATM and PoS operating</p> <p><a href="http://www.cbj.gov.jo/DetailsPage/CBJEN/NewsDetails.aspx?ID=279">http://www.cbj.gov.jo/DetailsPage/CBJEN/NewsDetails.aspx?ID=279</a></p>				

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		<p>will help mPSPs to increase merchant acceptance of mobile payments. CBJ is inviting mPSPs (minimum 2 mPSPs) to apply for this fund targeted to acquire merchants in order to be able to present and accept payments digitally, furthermore, the fund will offer merchants financial incentives to accept mobile money payments (details in attached).</p> <p><a href="http://www.cbj.gov.ke/EchoBusv3.0/SystemAssets/Ticker%20News/COVID-19%20Response%20Challenge%20Fund.pdf">http://www.cbj.gov.ke/EchoBusv3.0/SystemAssets/Ticker%20News/COVID-19%20Response%20Challenge%20Fund.pdf</a></p>					
Kenya		<p><u>INITIAL RESPONSE</u></p> <p>TRANSACTION LIMITS</p> <p>The transaction limit for mobile money is increased to Ksh.150,000. The daily limit for mobile money transactions is increased to Ksh.300,000. The mobile money wallet limit is increased to Ksh.300,000. The monthly total limit for mobile money transactions is eliminated.</p> <p><b>Private sector response:</b> Airtel has further expanded transaction limits on mobile wallets.</p> <p><a href="https://www.theeastafrican.co.ke/business/Airtel-Kenya-waives-mobile-money-">https://www.theeastafrican.co.ke/business/Airtel-Kenya-waives-mobile-money-</a></p>					

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		<p><a href="https://www.centralbank.go.ke/uploads/press_releases/2125980791_Press%20Release%20-%20Emergency%20Measures%20to%20Facilitate%20Mobile%20Money%20Transactions.pdf">transaction-fees/2560-5494336-492bkoz/index.html</a></p> <p>FEES</p> <p>There will be no charge for mobile money transactions up to Ksh.1,000. The current tariff for mobile money transactions for Ksh.70,000 will apply for transactions up to Ksh.150,000. PSPs and commercial banks will eliminate charges for transfers between mobile money wallets and bank accounts.</p> <p><a href="https://www.centralbank.go.ke/uploads/press_releases/2125980791_Press%20Release%20-%20Emergency%20Measures%20to%20Facilitate%20Mobile%20Money%20Transactions.pdf">https://www.centralbank.go.ke/uploads/press_releases/2125980791_Press%20Release%20-%20Emergency%20Measures%20to%20Facilitate%20Mobile%20Money%20Transactions.pdf</a></p> <p><b>Private sector response:</b> Airtel has waived fees across all transactions done through their mobile money service</p> <p><a href="https://www.theeastafrican.co.ke/business/Airtel-Kenya-waives-mobile-money-transaction-fees/2560-5494336-492bkoz/index.html">https://www.theeastafrican.co.ke/business/Airtel-Kenya-waives-mobile-money-transaction-fees/2560-5494336-492bkoz/index.html</a></p> <p><b>Private sector response:</b> M-Pesa Kenya is offering a WhatsApp chat option for reversals (#chatWithZuri)</p> <p><a href="https://techtrendske.co.ke/safaricom-ai-chatbot-zuri-whatsapp/">https://techtrendske.co.ke/safaricom-ai-chatbot-zuri-whatsapp/</a></p> <p><u>UPDATED RESPONSE</u></p>					

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		<p>Initial response will remain in force and additionally the following measures will take place:</p> <p>There will be no charge for mobile money transactions of up to Ksh.1,000.</p> <p>The current tariff for transactions above Ksh.70,000 will remain.</p> <p>There will be no charge by Payment Service Providers (PSPs) and commercial banks for transfers between mobile money wallets and bank accounts</p> <p><a href="https://www.centralbank.go.ke/uploads/press_releases/913082204_Press%20Release%20-%20Review%20of%20Emergency%20Measures%20-%20Mobile%20Money%20Transactions.pdf">https://www.centralbank.go.ke/uploads/press_releases/913082204_Press%20Release%20-%20Review%20of%20Emergency%20Measures%20-%20Mobile%20Money%20Transactions.pdf</a></p>					
Liberia		<p>LIMITS</p> <p>In line with the measures, the daily transaction limit for mobile money transactions has been adjusted by the CBL for three months as follows: subject to Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT) requirements:</p> <ul style="list-style-type: none"> <li>· Level 1 Category has been increased from US\$250.00 to a maximum of US\$500.00 or its equivalent in Liberian dollar;</li> <li>· Level 2 Category has been increased from US\$1,000.00 to US\$2,000.00 or its equivalent in Liberian dollar; and</li> </ul>					

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		<ul style="list-style-type: none"> <li>· Level 3 Category has been increased from US\$2,000.00 to US\$4,000.00 or its equivalent in Liberian dollar.</li> </ul> <p>The CBL has also adjusted for three months the monthly aggregate transaction limits for purchasing of goods and transfers through mobile money as follows: subject to Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT) requirements.</p> <ul style="list-style-type: none"> <li>· Level 1 Category has been increased from US\$2,000.00 to a maximum of US\$3,000.00 or its equivalent in Liberian dollar;</li> <li>· Level 2 Category has been increased from US\$8,000.00 to US\$12,000.00 or its equivalent in Liberian dollar; and</li> <li>· Level 3 Category has been increased from US\$20,000.00 to US\$30,000.00 or its equivalent in Liberian dollar.</li> </ul> <p style="text-align: center;">FEES</p> <p>Mobile Money Operators (MMOs) have also suspended for one month, all charges to customers for transfer of money from their bank accounts to their mobile money accounts (vice versa). All merchant payment transaction fees (shops, stores, supermarkets, gas stations, general markets, retail outlets, etc.) using mobile money as payment option for goods, are also suspended for one month.</p> <p>Mobile Money Operators and Commercial banks have also agreed to suspend for one month, all charges for person to person (P2P) funds transfer via internet or mobile banking services.</p>					

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		<p><a href="https://www.cbl.org.lr/2press.php?news_id=203&amp;related=7&amp;pg=sp">https://www.cbl.org.lr/2press.php?news_id=203&amp;related=7&amp;pg=sp</a></p>					
<b>Lithuania</b>		<p>LIQUIDITY ASSISTANCE</p> <p>“The amended Law will allow solvent credit or other financial institutions, including payment and electronic money institutions, management companies and insurance undertakings, which are facing temporary liquidity problems to apply to the Bank of Lithuania for emergency liquidity assistance.”</p> <p><a href="https://www.lb.lt/en/news/bank-of-lithuania-to-provide-emergency-liquidity-assistance-for-a-wider-range-of-financial-market-participants">https://www.lb.lt/en/news/bank-of-lithuania-to-provide-emergency-liquidity-assistance-for-a-wider-range-of-financial-market-participants</a></p>					
<b>Malawi</b>		<p>FEES</p> <p>For MNOs, remove fees on operations carried out within the same network.</p> <p>Reduce fees across networks from a minimum of K120 to K20</p> <p>LIMITS</p> <p>Transaction and balance limits have been raised</p>					

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		<p>PROMOTION OF DIGITAL PAYMENTS</p> <p>MFIs should promote digital platforms among their customers</p> <p><a href="file:///C:/Users/WB564318/Downloads/PRESS%20RELEASE%20ON%20MEASURES%20TO%20MITIGATE%20IMPACT%20OF%20COVID19%20BY%20MICROFINANCE%20INSTITUTIONS%20AND%20MNOs.pdf">file:///C:/Users/WB564318/Downloads/PRESS%20RELEASE%20ON%20MEASURES%20TO%20MITIGATE%20IMPACT%20OF%20COVID19%20BY%20MICROFINANCE%20INSTITUTIONS%20AND%20MNOs.pdf</a></p>					
Malaysia		<p>AVAILABILITY OF DIGITAL PAYMENTS</p> <p>The following must be available during the Movement Order Control:</p> <p>Electronic banking, mobile banking, money changing and remittance services, payment card services and any other online services</p> <p><a href="https://www.bnm.gov.my/index.php?ch=en_press&amp;pg=en_press&amp;ac=5012&amp;lang=en">https://www.bnm.gov.my/index.php?ch=en_press&amp;pg=en_press&amp;ac=5012&amp;lang=en</a></p>	<p>AVAILABILITY OF CASH SERVICES</p> <p>Uninterrupted access to self-service terminals (e.g. ATMs, cash deposit machines) at all branches and accessible locations under the Government's Movement Control Order;</p> <p><a href="https://www.bnm.gov.my/index.php?ch=en_press&amp;pg=en_press&amp;ac=5012&amp;lang=en">https://www.bnm.gov.my/index.php?ch=en_press&amp;pg=en_press&amp;ac=5012&amp;lang=en</a></p>				
Malta			<p>The central bank allowed the deposit of cheques by trusted parties:</p> <p><i>"The most important change affects the use of cheques which will no longer require direct deposit by the beneficiary. As from 26 March, those cheques</i></p>				

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			<p>marked as “only” for use by the beneficiary can - until further notice - be deposited by a trusted third party of the beneficiary. This can be done in two ways: The beneficiary can instruct the trusted person to make the deposit directly into the beneficiary’s account. The beneficiary can also instruct the trusted person to make the deposit into the trusted person’s own bank account via an ATM. This should be particularly helpful for those beneficiaries who do not have a bank account.”</p> <p><a href="https://www.centralbankmalta.org/en/news/14/2020/8797">https://www.centralbankmalta.org/en/news/14/2020/8797</a></p>				
Mastercard	<p>Mastercard informs countries that enabled contactless w/o PIN:</p> <p><a href="https://newsroom.mastercard.com/eu/press-releases/mastercard-enables-contactless-limit-raise-across-29-countries-and-champions-permanent-increase/">https://newsroom.mastercard.com/eu/press-releases/mastercard-enables-contactless-limit-raise-across-29-countries-and-champions-permanent-increase/</a></p>						
Mauritius		<p>AVAILABILITY OF DIGITAL PAYMENTS</p> <p>The central bank will ensure that payments and settlement systems remain available</p> <p>FEES</p> <p>Fees for ATMs will be withdrawn</p>	<p>Banks will remain open on strategic zones and provision of cash for ATMs will be ensured</p> <p><a href="https://www.bom.mu/media/actions-regarding-covid-19/ensuring-continuity-banking-services-during-confinement-period-mesures-pour-assurer-le">https://www.bom.mu/media/actions-regarding-covid-19/ensuring-continuity-banking-services-during-confinement-period-mesures-pour-assurer-le</a></p>				

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		<a href="https://www.bom.mu/media/actions-regarding-covid-19/ensuring-continuity-banking-services-during-confinement-period-mesures-pour-assurer-le">https://www.bom.mu/media/actions-regarding-covid-19/ensuring-continuity-banking-services-during-confinement-period-mesures-pour-assurer-le</a>					
Mexico	<p>Mandatory compilation of biometric data for users of financial services has been postponed due to Covid-19</p> <p><a href="https://www.gob.mx/cms/uploads/attachment/file/544735/Comunicado_de_Prensa_018_Biometricos_Final.pdf">https://www.gob.mx/cms/uploads/attachment/file/544735/Comunicado_de_Prensa_018_Biometricos_Final.pdf</a></p> <p>REMOTE ONBOARDING</p> <p>The banking supervisor has enacted regulatory measures to facilitate account opening, among the measures:</p> <ul style="list-style-type: none"> <li>• Entities will be able to remotely open accounts. Persons were already allowed to open accounts remotely.</li> <li>• A customer of a bank will be able to access other products without going through the complete AML process, this will be done by validating the biometric information of the customer against an authority that offers validation of biometrics.</li> <li>• Videocalls will be used to open accounts for new customers, these calls will last at least 30 seconds and can be analyzed using AI.</li> </ul>	<p>The government launched an ecommerce platform, integrating digital payments, including CoDi, a QR based RTP solution</p> <p><a href="https://mercadosolidario.gob.mx/">https://mercadosolidario.gob.mx/</a></p>	<p>The central bank informed that is working with credit institutions to ensure sufficient and adequate distribution of cash</p> <p><a href="https://www.banxico.org.mx/publicaciones-y-prensa/miscelaneos/%7B4F2E19E9-FECC-2A12-F95C-F1AF25ED0329%7D.pdf">https://www.banxico.org.mx/publicaciones-y-prensa/miscelaneos/%7B4F2E19E9-FECC-2A12-F95C-F1AF25ED0329%7D.pdf</a></p> <p>Financial services have been deemed essential services and providers can remain open for service.</p> <p><a href="https://www.dof.gob.mx/nota_detalle.php?codigo=5590339&amp;fecha=24/03/2020">https://www.dof.gob.mx/nota_detalle.php?codigo=5590339&amp;fecha=24/03/2020</a></p>				

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	<a href="http://187.191.71.192/portales/resumen/49564">http://187.191.71.192/portales/resumen/49564</a>						
<b>Moldova</b>		<p>PROMOTION OF DIGITAL PAYMENTS</p> <p>The National Bank of Moldova stated that the bank, licensed banks and non-bank payment service providers will continue their activity, providing all financial services.</p> <p>The National Bank also encouraged the use of cashless payment methods.</p> <p><a href="https://www.bnm.md/en/content/nbm-measures-context-emergency-state-generated-covid-19#art10">https://www.bnm.md/en/content/nbm-measures-context-emergency-state-generated-covid-19#art10</a></p>	<p>The NBM urged citizens not to disclose any information about their bank cards.</p> <p><a href="https://www.bnm.md/en/content/nbm-measures-context-emergency-state-generated-covid-19#art10">https://www.bnm.md/en/content/nbm-measures-context-emergency-state-generated-covid-19#art10</a></p>				
<b>Mozambique</b>		<p>FEES</p> <ol style="list-style-type: none"> <li>Electronic money institutions (e-Mola, Vodafone M-Pesa and Mobile Wallet / mKesh) will provide free transfers from client to client up to the daily maximum of 1,000.00 MT.</li> <li>The commissions and charges to be charged for the new limits</li> </ol>					

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		<p>should not be higher than the maximum value of the price list in force.</p> <p>3. Banks no longer charge fees and commissions for transactions made through channels up to a maximum daily limit of 5,000.00MT, for individual customers, except for ATM withdrawals.</p> <p>4. Commissions and charges on transfers between banks and credit institutions are reduced by 50%</p> <p><b>LIMITS</b></p> <p>1. The limit per transaction in the mobile wallet is adjusted from 25,000.00 MT to 50,000.00 MT.</p> <p>2. The daily limit for transactions in the mobile wallet is adjusted from 125,000.00 MT to 250,000.00 MT.</p> <p>3. The annual transaction limit for Tier I (tier I) customers in the mobile portfolio is adjusted to 400,000,00MT.</p> <p><a href="http://www.bancomoc.mz/Noticias.aspx">http://www.bancomoc.mz/Noticias.aspx</a></p>					
<b>Nepal</b>		<p><b>FEES</b></p> <p><b>Private sector response:</b> All electronic transactions will be free from mobile/internet. ATM card transactions are free irrespective of the ATMs owned by the banks and financial institutions. Connect IPS transactions are free of charges</p>					

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		<a href="http://nepalbankers.com.np/press-release-covid-2020-3-20-nepal-bankers-association/">http://nepalbankers.com.np/press-release-covid-2020-3-20-nepal-bankers-association/</a>  The central bank also waived fees for payments carried through the RTGS.  <a href="https://www.nrb.org.np/psd/circulars/RTGS%20Txn%20Fee%20waive.pdf">https://www.nrb.org.np/psd/circulars/RTGS%20Txn%20Fee%20waive.pdf</a>  LIMITS  Increased limits on mobile and internet banking, and mobile wallets.  <a href="https://techlekh.com/digital-transactions-limit-nepal/">https://techlekh.com/digital-transactions-limit-nepal/</a>					
Netherlands	<p><b>Private sector response:</b> With immediate effect, Dutch banks are enabling customers to make more contactless payments in stores without having to enter their PIN, as part of the exceptional measures required to deter the spread of the Coronavirus.</p> <p><a href="https://www.government.nl/topics/coronaviruses-covid-19/tackling-new-coronavirus-in-the-netherlands/faqs-about-approach-to-tackling-coronavirus">https://www.government.nl/topics/coronaviruses-covid-19/tackling-new-coronavirus-in-the-netherlands/faqs-about-approach-to-tackling-coronavirus</a></p>		<p>In May 2020, the National Forum on Payment Services met and reached “new agreements on the accessibility and availability of ATMs, the acceptance of cash and the continuity of cash transport”</p> <p><a href="https://www.dnb.nl/en/news/news-and-archive/nieuws-2020/dnb388945.jsp">https://www.dnb.nl/en/news/news-and-archive/nieuws-2020/dnb388945.jsp</a></p>		<p>IMPACT ON CCPs AND DERIVATIVES MARKETS</p> <p>“Dutch bank ABN Amro ABNd.AS on Thursday said its clearing business had incurred a net loss of \$200 million in the first quarter, as one of its clients went under in the extreme market volatility caused by the global coronavirus outbreak.”</p> <p><a href="https://www.abnamro.com/en/newsroom/press-releases/2020/abnamro-records-">https://www.abnamro.com/en/newsroom/press-releases/2020/abnamro-records-</a></p>		

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					<a href="#">incidental-net-loss-of-usd-200-million.html</a>		
New Zealand		<p>AVAILABILITY OF ESSENTIAL PAYMENT SERVICES</p> <p>On March 27, the central bank declared the following as essential services: Banks and Non-Bank Deposit Takers will have the ability to continue to support customers (new and existing), as applicable, with access to deposits and credit, ATM's for cash withdrawals, credit/debit cards, EFTPOS, foreign exchange, make domestic and international payments and process cheques. Access to mobile, phone and internet banking and call centres will be continued. Central bank encouraged use of electronic channels wherever possible to limit the need to go into branches. Operators of and critical service providers to Banks, NBDT's plus payment and settlement systems operating in New Zealand that are needed to support the banking sector and the abovementioned will also continue to operate</p> <p><a href="https://www.rbnz.govt.nz/news/2020/03/covid19-level-4-essential-services-financial-sector">https://www.rbnz.govt.nz/news/2020/03/covid19-level-4-essential-services-financial-sector</a></p>	<p>The RBNZ is monitoring and assuring the availability of cash.</p> <p><a href="https://www.rbnz.govt.nz/media/ReserveBank/Files/covid-19/Mahi-Tahi-COVID-19-response.pdf?la=en&amp;revision=1e3351f6-a66b-46f2-9983-6d4f34a13046">https://www.rbnz.govt.nz/media/ReserveBank/Files/covid-19/Mahi-Tahi-COVID-19-response.pdf?la=en&amp;revision=1e3351f6-a66b-46f2-9983-6d4f34a13046</a></p>	<p>The RBNZ will be deferring external facing work for a period of six months, including work on: Cyber resilience guidelines for all regulated entities</p> <p><a href="https://www.rbnz.govt.nz/news/2020/03/regulatory-relief-to-provide-headroom-for-customer-focus-and-risk-management">https://www.rbnz.govt.nz/news/2020/03/regulatory-relief-to-provide-headroom-for-customer-focus-and-risk-management</a></p>			
Nigeria		<p>FEES</p> <p><b>Private sector response:</b> MTN Nigeria waived fees on Y'ello platform</p> <p><a href="https://www.jbklutse.com/mtn-nigeria-charges-mobile-money/">https://www.jbklutse.com/mtn-nigeria-charges-mobile-money/</a></p>				<p>The central bank announced that it will be suspending cheque clearing.</p> <p><a href="https://www.nasdaq.com/articles/nigerias-central-bank-suspends-">https://www.nasdaq.com/articles/nigerias-central-bank-suspends-</a></p>	

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						<a href="#">cheque-clearing-as-lockdowns-begin-2020-03-30</a>	
Norway	<p><b>Private sector response:</b> Norwegian banks raised the contactless limit from NOK400 to NOK500 to reduce contagion risk.</p> <p><a href="https://insights.nordea.com/en/ideas/payments/minimising-the-spread-of-coronavirus-with-touch-free-payments/">https://insights.nordea.com/en/ideas/payments/minimising-the-spread-of-coronavirus-with-touch-free-payments/</a></p>						
Oman		<p>FEES</p> <p>Fee waivers on PoS transactions</p> <p>DIGITAL PAYMENTS</p> <p>When debit/credit cards cannot be renewed customers will be able to use old cards</p> <p><a href="https://home.kpmg/xx/en/home/insights/2020/04/oman-government-and-institution-measures-in-response-to-covid.html">https://home.kpmg/xx/en/home/insights/2020/04/oman-government-and-institution-measures-in-response-to-covid.html</a></p>	<p>Branches and agents should be equipped with appropriate means of sterilization</p> <p>Precautions should be taken to ensure that banks, exchanges and FLCs can continue their operation</p> <p><a href="https://cbo.gov.om/news/175">https://cbo.gov.om/news/175</a></p>				

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Pakistan	Biometric verification for customers to activate internet and mobile banking is suspended till further instructions. <a href="http://www.sbp.org.pk/psd/2020/C2.htm">http://www.sbp.org.pk/psd/2020/C2.htm</a>	FEES Banks/MFBs shall waive the transactions charges on real time gross settlement transfers. SBP has also waived charges on such transactions with immediate effect. Banks/MFBs shall waive all charges for online fund transfer services including Intra and Interbank Fund Transfers (IBFT). Fee on all online Bill Payment Services shall be shared equally between Banks/MFBs and payment service provider (i.e. higher incentive for PSP/fintech firms). AWARENESS Banks/MFBs shall run awareness campaigns on the use of Alternate Delivery Channels (ADCs) to limit currency notes and branch visits. <a href="http://www.sbp.org.pk/psd/2020/C2.htm">http://www.sbp.org.pk/psd/2020/C2.htm</a>	Banks/MFBs to ensure that call centers/helplines are available 24/7 for instant customer support for issues relating to all ADCs. <a href="http://www.sbp.org.pk/psd/2020/C2.htm">http://www.sbp.org.pk/psd/2020/C2.htm</a>	Banks/MFBs shall ensure; (i) customer authentication and verification using appropriate measures and (ii) safety and security of customer transactions. <a href="http://www.sbp.org.pk/psd/2020/C2.htm">http://www.sbp.org.pk/psd/2020/C2.htm</a>			
Palestine		FEES Exempt e banking and ATM fees for six months <a href="http://www.pma.ps/Default.aspx?tabid=938&amp;language=ar-EG">http://www.pma.ps/Default.aspx?tabid=938&amp;language=ar-EG</a> PROMOTION OF DIGITAL PAYMENTS Authorities requested financial institutions and customers to promote and use electronic channels <a href="http://www.pma.ps/Portals/1/Users/002/02/2/Circulars/2020/%D8%AA%D8%B9%D9%85%D9%8A%D9%85%2073-2020.pdf">http://www.pma.ps/Portals/1/Users/002/02/2/Circulars/2020/%D8%AA%D8%B9%D9%85%D9%8A%D9%85%2073-2020.pdf</a>	The Palestine Monetary Authority reduced value of a returned cheque commission because of insufficient balance to twenty (20) shekels only <a href="https://www.pma.ps/en/Media/Press-Releases/palestine-monetary-authority-issues-instructions-to-mitigate-the-effects-of-covid-19-crisis">https://www.pma.ps/en/Media/Press-Releases/palestine-monetary-authority-issues-instructions-to-mitigate-the-effects-of-covid-19-crisis</a>			Authorities mandated to stop clearing of cheque. Also, partial closure of branches has been mandated. <a href="http://www.pma.ps/Default.aspx?tabid=936&amp;language=ar-EG">http://www.pma.ps/Default.aspx?tabid=936&amp;language=ar-EG</a>	

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		<p>INCENTIVES TO USE MOBILE CHANNELS</p> <p><b>Private sector response:</b> The Bank of Palestine Group has launched a campaign whereby every time customers use the mobile banking application "Banke" one ILS is donated by the bank towards the government's efforts to combat the pandemic. To encourage customers to use the App a daily prize is given to customers to stay home and use the app and avoid going out.</p> <p><a href="https://www.bankofpalestine.com/en/media-center/newsroom/details/733">https://www.bankofpalestine.com/en/media-center/newsroom/details/733</a></p>					
Panama			<p>Financial services providers must remain open and all their services operational, including digital payments.</p> <p><a href="https://superbancos.gob.pa/superbancos/documentos/noticias/2020/03_mar/Bancos_cuarentena.pdf">https://superbancos.gob.pa/superbancos/documentos/noticias/2020/03_mar/Bancos_cuarentena.pdf</a></p>				

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Papua New Guinea			<p>The central bank assured that cash provision will not be disrupted</p> <p><a href="https://www.bankpng.gov.pg/wp-content/uploads/2020/03/20200327-Policy-Response-on-Impact-of-Corona-Virus3-full-page.pdf">https://www.bankpng.gov.pg/wp-content/uploads/2020/03/20200327-Policy-Response-on-Impact-of-Corona-Virus3-full-page.pdf</a></p>		<p>The central bank communicated that transfer systems will work on normal operational schemes and if necessary, move to contingency schemes</p> <p><a href="https://www.bankpng.gov.pg/wp-content/uploads/2020/03/20200327-Policy-Response-on-Impact-of-Corona-Virus3-full-page.pdf">https://www.bankpng.gov.pg/wp-content/uploads/2020/03/20200327-Policy-Response-on-Impact-of-Corona-Virus3-full-page.pdf</a></p>		
Philippines	<p>Any requirement for presentation of valid ID for electronic or online customer onboarding and transactions must be relaxed.</p> <p>In this regard, any requirement for the presentation of valid identification card (ID) shall be relaxed, including for electronic or online customer onboarding and transactions, subject to the following conditions:</p> <ul style="list-style-type: none"> <li>o (a) The amount of transactions shall not exceed P50,000.00 per day;</li> <li>o (b) The customer is either a permanent or temporary resident or who conducts business in the area which has been declared to be under ECQ/CQ by the competent authority;</li> <li>o (c) The customer shall submit certification, either in hard copy or electronic form, which need not be notarized, that he/she has no valid ID; and</li> <li>o (d) The customer's account activities shall be subject to ongoing monitoring by the BSFI to identify potential abuse of the relaxed requirement and any suspicious transactions shall be reported to</li> </ul>	<p>FEES</p> <p>The central bank is strongly encouraging financial institutions to temporarily suspend all fees and charges imposed on the use of online banking platforms or electronic money, including those imposed on the use of Instapay or PesoNet electronic fund transfer. This will enable consumers to facilitate banking transactions during the COVID-19 situation.</p> <p><a href="http://www.bsp.gov.ph/publications/media.asp?id=5315">http://www.bsp.gov.ph/publications/media.asp?id=5315</a></p> <p>FEES</p> <p>The Monetary Board approved the suspension of charging of filing, processing, and licensing/registration fees relative to application to provide electronic payment and financial services (EPFS) as an additional relief to BSFIs affected by the Corona Virus Disease 2019 (COVID-19) situation.</p>			<p>The central bank has put together an operational contingency scheme to maintain critical services running.</p> <p>The central bank sends daily advisory to banks on the availability of BSP services including the operation of RTGS and other Retail Payment Systems.</p> <p><a href="http://www.bsp.gov.ph/publications/media.asp?id=5311">http://www.bsp.gov.ph/publications/media.asp?id=5311</a></p> <p>IMPACT ON CCPs AND DERIVATIVES MARKETS</p>		

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	<p>the Anti-Money Laundering Council within the prescribed period.</p> <p><a href="http://www.bsp.gov.ph/regulations/regulations.asp?type=3&amp;id=4290">http://www.bsp.gov.ph/regulations/regulations.asp?type=3&amp;id=4290</a></p>	<p><a href="http://www.bsp.gov.ph/publications/media.asp?id=5369">http://www.bsp.gov.ph/publications/media.asp?id=5369</a></p> <p>Transaction fees charged for fund transfer instructions made with PhilPaSS from 01 April 2020 until the end of the ECQ over Metro Manila on 30 April 2020, shall be waived:</p> <p><a href="https://drive.google.com/file/d/1Pfh5jbaxXeEDclKbJ6tDfV50wqS2DQpQ/view">https://drive.google.com/file/d/1Pfh5jbaxXeEDclKbJ6tDfV50wqS2DQpQ/view</a></p>			<p>On March 16th the Philippines stock exchange closed for a two-day period (reopening on March 19) as economic impact of Covid-19 triggered a 27% drop of Manila's PSE Index. Pricing of derivatives referencing the Index and other PSE stocks were bumped to March 19 under guidelines agreed by ISDA</p> <p><a href="https://www.risk.net/derivatives/7507931/longer-exchange-shutdowns-could-trigger-derivatives-unwinds">https://www.risk.net/derivatives/7507931/longer-exchange-shutdowns-could-trigger-derivatives-unwinds</a></p>		
<b>Portugal</b>	<p>Starting March 25<sup>th</sup> contactless will be possible up to EUR 50 without PIN.</p> <p><a href="https://www.bportugal.pt/en/comunicado/contactless-payments-eu50-will-be-reality">https://www.bportugal.pt/en/comunicado/contactless-payments-eu50-will-be-reality</a></p>	<p>FEES</p> <p>Starting on March 27<sup>th</sup> and until June 30<sup>th</sup> the following measures will be implemented:</p> <p>End of minimum fees paid by merchants for the acceptance of card payments (also applicable to MB Way, a very popular interbank card-based App).</p> <p>PSPs cannot change variable fees or any fees not included in the prohibition.</p> <p>PSPs cannot change their price lists and cannot implement any new fees on the</p>					

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		<p>acceptance of card-based payments in POSs.</p> <p><a href="https://www.bportugal.pt/comunicado/covid-19-comerciantes-obrigados-aceitar-cartoes-de-pagamento-independente-do-valor">https://www.bportugal.pt/comunicado/covid-19-comerciantes-obrigados-aceitar-cartoes-de-pagamento-independente-do-valor</a></p> <p>Affected customers can make payments via digital channels without paying commissions until June 30</p> <p><a href="https://www.bportugal.pt/comunicado/covid-19-clientes-afetados-podem-fazer-pagamentos-por-canaes-digitais-sem-pagar-comissoes">https://www.bportugal.pt/comunicado/covid-19-clientes-afetados-podem-fazer-pagamentos-por-canaes-digitais-sem-pagar-comissoes</a></p> <p>DIGITAL PAYMENTS ACCEPTANCE</p> <p>Starting on March 27<sup>th</sup> and until June 30<sup>th</sup> the following measure will be implemented:</p> <p>Merchants whit POSs cannot refuse card-payments regardless the amount and/or product or service acquired.</p> <p><a href="https://www.bportugal.pt/comunicado/covid-19-comerciantes-obrigados-aceitar-cartoes-de-pagamento-independente-do-valor">https://www.bportugal.pt/comunicado/covid-19-comerciantes-obrigados-aceitar-cartoes-de-pagamento-independente-do-valor</a></p>					
Qatar		<p>PROMOTION OF DIGITAL PAYMENTS</p> <p>The central bank requested banks to send SMS to customers requesting usage of electronic payment mechanisms</p> <p><a href="http://www.qcb.gov.qa/English/SupervisionandControl/Documents/Guidelines%20by%20The%20Director.pdf">http://www.qcb.gov.qa/English/SupervisionandControl/Documents/Guidelines%20by%20The%20Director.pdf</a></p>	<p>The central bank requested banks to review their business continuity scenarios and implement business continuity plan</p> <p><a href="http://www.qcb.gov.qa/English/SupervisionandControl/Documents/Guidelines%20by%20The%20Director.pdf">http://www.qcb.gov.qa/English/SupervisionandControl/Documents/Guidelines%20by%20The%20Director.pdf</a></p>				

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Romania			<p>The NBR will provide sufficient cash for ATMs and branches</p> <p><a href="https://www.bnr.ro/page.aspx?prid=17596">https://www.bnr.ro/page.aspx?prid=17596</a></p>				
Russia		<p>FEES</p> <p>The central bank caps the interchange fee on payments for medical expenses</p> <p><a href="https://www.cbr.ru/eng/press/event/?id=6739">https://www.cbr.ru/eng/press/event/?id=6739</a></p> <p>Individuals are allowed to send transfers through the Faster Payments System without fees</p> <p><a href="https://www.cbr.ru/eng/press/event/?id=6693">https://www.cbr.ru/eng/press/event/?id=6693</a></p>					<p>The central bank eased compliance requirements including for payments infrastructure:</p> <p>“Through 30 September 2020, professional securities market participants, exchanges, clearing houses, and repositories shall not be subject to enforcement measures for breaching the Bank of Russia’s information security regulations in the course of organising remote access for their staff, except for those business processes that cannot be fulfilled through remote access of employees.”</p> <p><a href="https://www.cbr.ru/eng/press/pr/?file=30062020_120730ENG2020-06-30T12_06_50.htm">https://www.cbr.ru/eng/press/pr/?file=30062020_120730ENG2020-06-30T12_06_50.htm</a></p>

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Rwanda		<p>LIMITS</p> <p>Effective March 19th for the next 3 months, the limit for individual transfers using mobile money wallets has been increased from FRW 500.000 to FRW 1,500,000 for Tier I customers and from FRW 1.000,000 to FRW 4.000.000 for Tier II customers.</p> <p><a href="file:///C:/Users/WB564318/Downloads/NBR_measure_COVID-19_Pandemic.pdf">file:///C:/Users/WB564318/Downloads/NBR_measure_COVID-19_Pandemic.pdf</a></p> <p>FEES</p> <p>Effective March 19th for the next 3 months, Mobile Network Operators and Banks will not put charges on all transfers between bank accounts and mobile wallets, there will be zero charges all mobile money transfers and zero merchant fees on payments for all contactless Point of Sale (mobile and virtual POS) transactions</p> <p><a href="file:///C:/Users/WB564318/Downloads/NBR_measure_COVID-19_Pandemic.pdf">file:///C:/Users/WB564318/Downloads/NBR_measure_COVID-19_Pandemic.pdf</a></p>					
Samoa			<p>BS remains open during the State of Emergency period to facilitate the needs of the banks to ensure that there is enough currency available to meet the demand of the general public</p> <p><a href="https://www.cbs.gov.ws/index.php/media/latest-news/cbs-is-committed-to-ensure-the-stability-of-the-financial-system/">https://www.cbs.gov.ws/index.php/media/latest-news/cbs-is-committed-to-ensure-the-stability-of-the-financial-system/</a></p>				
Saudi Arabia		<p>ACCEPTANCE OF DIGITAL PAYMENTS</p> <p>All groceries stores must accept digital payments starting May 10<sup>th</sup></p>					

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		<a href="https://www.zawya.com/mena/en/legal/story/All_grocery_stores_in_Saudi_Arabia_must_have_epayment_machines-SNG_172841401/">https://www.zawya.com/mena/en/legal/story/All_grocery_stores_in_Saudi_Arabia_must_have_epayment_machines-SNG_172841401/</a>					
Senegal		<p>FEES</p> <p><b>Private sector response:</b> Orange announced that will be waiving fees, for a renewable period of 30 days, for all merchant transactions, and also waived fees for the payment of water bills done through Orange Money.</p> <p><a href="https://www.socialnetlink.org/2020/03/paie-ment-de-facture-via-orange-money-sonatel-offre-la-gratuite-pendant-30-jours/">https://www.socialnetlink.org/2020/03/paie-ment-de-facture-via-orange-money-sonatel-offre-la-gratuite-pendant-30-jours/</a></p>					
Serbia			<p>The NBS passed temporary regulation to allow that citizens that cannot withdraw money authorize a person to do so:</p> <p><i>“The Instruction enabled certain categories of payment service users to request a payment of funds based on a one-off authorisation, which does not have to be certified by a public notary, and which the authorised person would present to the bank, along with the original and valid personal documents of both the person giving the authorisation and the person authorised thereby to request a payment from the account.</i></p> <p><i>This way, banks are obligated to enable the payment of funds from the account to a user who meets at least one of the following conditions:</i></p>				

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			<p><i>the user is a person aged 55 and older;</i></p> <p><i>the user is a person provided with adult accommodation services within the meaning of the law governing social protection;</i></p> <p><i>the user is a person hospitalised in a health institution for medical treatment;</i></p> <p><i>the user is a person whose working ability has been revoked or who does not have working ability;</i></p> <p><i>the user is a person deprived of freedom within the meaning of the law governing the execution of criminal sanctions;</i></p> <p><i>the user has not been issued a payment card with which they could make use of the funds in their current account."</i></p> <p><a href="https://www.nbs.rs/internet/english/scripts/showContent.html?id=15704&amp;konverzija=no">https://www.nbs.rs/internet/english/scripts/showContent.html?id=15704&amp;konverzija=no</a></p>				
Seychelles			<p>The central bank requested banks to maintain availability of branches for cash withdrawals and cheque deposits</p> <p><a href="https://www.cbs.sc/Downloads/covid19/Operational%20Measure%20Banking%20Services%20implements%20operational%20measures%20in%20view%20of%20COVID-19.pdf">https://www.cbs.sc/Downloads/covid19/Operational%20Measure%20Banking%20Services%20implements%20operational%20measures%20in%20view%20of%20COVID-19.pdf</a></p>				
Singapore		<p>PROMOTION OF DIGITAL PAYMENTS</p> <p>MAS Urges Use of Digital Finance and E-Payments to Support COVID-19 Safe Distancing Measures:</p>	<p>REOPENING</p> <p>MAS issued guidance on safe management measures that financial institutions must put in place to resume operations</p>				

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		<p>MAS expects FIs to be able to provide as many basic financial services through digital channels that do not require physical presence at FI premises.</p> <p>MAS is working closely with The Association of Banks in Singapore (ABS) to promote greater adoption of e-payments among individuals and businesses.</p> <p><a href="https://www.mas.gov.sg/news/media-releases/2020/mas-urges-use-of-digital-finance-and-e-payments-to-support-covid-19-safe-distancing-measures">https://www.mas.gov.sg/news/media-releases/2020/mas-urges-use-of-digital-finance-and-e-payments-to-support-covid-19-safe-distancing-measures</a></p> <p>Authorities and private stakeholders will provide grant scheme to support fintech firms</p> <p><a href="https://www.opengovasia.com/s6-million-grant-scheme-to-support-singapore-fintech-firms/">https://www.opengovasia.com/s6-million-grant-scheme-to-support-singapore-fintech-firms/</a></p>	<p><a href="https://www.mas.gov.sg/regulation/covid-19/ensuring-safe-distancing-and-operational-resilience-of-the-financial-sector">https://www.mas.gov.sg/regulation/covid-19/ensuring-safe-distancing-and-operational-resilience-of-the-financial-sector</a></p>				
<b>Slovenia</b>		<p><b>BASIC ACCOUNT FEES</b></p> <p>Authorities adjusted the fees for basic accounts, accounts of recipients of social protection/benefit transfers will pay a maximum fee of EUR 1.47</p> <p><a href="https://www.bsi.si/en/media/1487/banka-slovenije-sets-new-fees-for-basic-payment-account">https://www.bsi.si/en/media/1487/banka-slovenije-sets-new-fees-for-basic-payment-account</a></p>					
<b>Spain</b>	<p><b>Private sector response:</b> The 35 biggest banks (members of the interbank company STMP that manages the main systems and schemes in the country), raised the contactless payment limits up to EUR 50 without PIN.</p> <p><a href="https://www.sistemapay.com/publicaciones/">https://www.sistemapay.com/publicaciones/</a></p>	<p><b>FEES</b></p> <p><b>Private sector response:</b> Former Savings Banks (Cajas - now members of CECA) are waiving the fees for the withdrawal of money in their ATM network.</p> <p><a href="https://www.lavanguardia.com/economia/20200327/48114605771/comisiones-cajeros-coronavirus.html">https://www.lavanguardia.com/economia/20200327/48114605771/comisiones-cajeros-coronavirus.html</a></p>					

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Sri Lanka	<p>26 March 2020: Financial institutions were allowed to open wallet or wallet facilitation accounts by digitally fulfilling know your customer (KYC) requirements. However financial institutions were instructed to physically verify the KYC details subsequently</p>	<p>FEES</p> <p>20 March 2020: Instructions were issued to Financial Institutions to waive off registration fees and charges for providing online banking services</p> <p>06 April 2020: Considering the government's request, financial institutions were instructed to waive off fees charged from Senior citizens for cash withdrawals carried out through ATMs connected to the Common ATM Switch.</p> <p>12 May 2020: Waived off the service charge on currency notes deposits (serviceable currency notes) by LCBs for three months period from 01 April 2020 to 30 June 2020 considering the pandemic situation.</p> <p>ONLINE BANKING REGISTRATION</p> <p>Facilitate existing customers to register for online banking products without having to physically present themselves at bank branches for registration.</p> <p>LIMIT INCREASES</p> <p>30 March 2020: In order to facilitate transactions of e-money account holders, approval was granted to increase the e-money wallet limit from Rs. 10,000 to Rs. 25,000 during this period temporarily.</p>	<p>02 April 2020: Approval was granted to a remittance service provider to provide cash home-delivery services enabling disbursement of foreign remittances to be delivered to beneficiaries during the period.</p> <p>04 April 2020: Considering the difficulty of withdrawing cash from ATMs during this period, approval was granted to a LCB to provide door-step cash delivery services</p> <p><a href="https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20200625_the_central_bank_of_sri_lankas_covid_19_relief_measures_e1.pdf">https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20200625_the_central_bank_of_sri_lankas_covid_19_relief_measures_e1.pdf</a></p>			<p>15 May 2020: Validity period of cheques of value less than Rs. 500,000 were extended.</p> <p>04 June 2020: Validity period of cheques issued by Employees' Provident Fund Department (EPF) of the Central Bank were extended to 30 June 2020.</p> <p><a href="https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20200625_the_central_bank_of_sri_lankas_covid_19_relief_measures_e1.pdf">https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20200625_the_central_bank_of_sri_lankas_covid_19_relief_measures_e1.pdf</a></p>	

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		<p>01 April 2020: Increased the maximum per transaction value limit from Rs. 10,000 to Rs. 25,000 for mobile app based transactions carried out through JustPay payment solution of LankaClear (Pvt) Ltd.</p> <p>10 April 2020: Enhanced limits applicable for merchants of a mobile phone based e-money system in order to facilitate more digital transactions during the period</p> <p>08 June 2020: Online payments by comstomers to government and other institutions through the LankaPay Online Payment Platform were further enabled through increasing the maximum per transaction value limit.</p> <p><a href="https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20200625_the_central_bank_of_sri_lankas_covid_19_relief_measures_e1.pdf">https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20200625_the_central_bank_of_sri_lankas_covid_19_relief_measures_e1.pdf</a></p>					

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Thailand		<p>AVAILABILITY OF DIGITAL PAYMENTS</p> <p>Banks have implemented BCPs to ensure that digital payments channels remain available</p> <p><a href="https://www.bot.or.th/English/AboutBOT/Activities/Pages/JointPress_25032020.aspx">https://www.bot.or.th/English/AboutBOT/Activities/Pages/JointPress_25032020.aspx</a></p>	<p>Banks must put in place sanitary measures in branches</p> <p><a href="https://www.bot.or.th/English/AboutBOT/Activities/Pages/JointPress_25032020.aspx">https://www.bot.or.th/English/AboutBOT/Activities/Pages/JointPress_25032020.aspx</a></p>				

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Uganda		<p>LIMITS</p> <p>Increase daily transaction and wallet size limits for mobile money transactions.</p> <p>FEES</p> <p>Further reduce fees on mobile money transactions and other digital payment charges in order to limit the use of cash and bank branch visit.</p> <p>Private sector response: MTN Uganda has on Wednesday March 18 waived fees on its mobile money transfer service for 30 days:</p> <ul style="list-style-type: none"> <li>i. There will be no mobile money transaction charges for Peer to peer (P2P) MTN to MTN transaction below UGX 30,000.</li> <li>ii. There will be no charge for the wallet to bank (W2B) or bank to wallet (B2W) transactions. This is dependent on partnership with commercial banks to ensure transactions are zero rated on both subscriber and bank wallet.</li> <li>iii. There will also be no charge for all MoMo pay transactions for customers and merchants.</li> </ul> <p><a href="https://fr.reuters.com/article/financialsSector/idUSL8N2BI39N">https://fr.reuters.com/article/financialsSector/idUSL8N2BI39N</a></p>					

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Ukraine		<p>CONTINUITY OF DIGITAL PAYMENTS</p> <p>The NBU recommended that the banks take the following steps:</p> <ol style="list-style-type: none"> <li>1. Ensure uninterrupted operations of all remote services systems and call centers.</li> <li>2. Temporarily reduce fees for remote/cashless services to encourage the public to use them.</li> <li>3. Inform clients about the benefits of using remote services and cashless payments.</li> </ol> <p><a href="https://bank.gov.ua/en/news/all/banki-mayut-zabezpechiti-bezperebiyne-nadannya-finposlug-vsim-kategoriyam-kliyentiv--rekomentatsiyi-natsionalnogo-banku">https://bank.gov.ua/en/news/all/banki-mayut-zabezpechiti-bezperebiyne-nadannya-finposlug-vsim-kategoriyam-kliyentiv--rekomentatsiyi-natsionalnogo-banku</a></p>	<p>The NBU recommended that the banks take the following steps:</p> <p>Take the following measures to safeguard the health of bank employees and their clients:</p> <ol style="list-style-type: none"> <li>i) allow employees to work from home unless it impedes the bank's operations;</li> <li>ii) introduce clear operating schedules for bank branches, with mandatory breaks for sanitizing and ventilation.</li> </ol> <p>NBU canceled tariffs for banks for the issue of cash (banknotes, coins) in national currency for the period of quarantine in settlement and cash services.</p> <p><a href="https://bank.gov.ua/en/news/all/banki-mayut-zabezpechiti-bezperebiyne-nadannya-finposlug-vsim-kategoriyam-kliyentiv--rekomentatsiyi-natsionalnogo-banku">https://bank.gov.ua/en/news/all/banki-mayut-zabezpechiti-bezperebiyne-nadannya-finposlug-vsim-kategoriyam-kliyentiv--rekomentatsiyi-natsionalnogo-banku</a></p>		<p>The Central Bank suspended the 23/7 operational scheme of the System of Electronic Payments</p> <p><a href="https://bank.gov.ua/en/news/all/start-roboti-sep-u-rejimi-23-7-perenositsya-u-zvyazku-z-karantinom">https://bank.gov.ua/en/news/all/start-roboti-sep-u-rejimi-23-7-perenositsya-u-zvyazku-z-karantinom</a></p>		

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United Kingdom		<p>LIMITS</p> <p>On April 1, limits for contactless payments will be raised from £30 to £45.</p> <p><a href="https://www.ukfinance.org.uk/press/press-releases/contactless-limit-uk-be-increased-45">https://www.ukfinance.org.uk/press/press-releases/contactless-limit-uk-be-increased-45</a></p> <p>SAFEGUARDING OF FUNDS</p> <p>FCA issued a guidance on how to safeguard customers' resources under the current COVID scenario.</p> <p><a href="https://www.fca.org.uk/publications/guidance-consultations/coronavirus-safeguarding-customers-funds-proposed-guidance-payment-firms">https://www.fca.org.uk/publications/guidance-consultations/coronavirus-safeguarding-customers-funds-proposed-guidance-payment-firms</a></p>			<p>The BoE provided guidance to FMIs with regards with distribution of profits:</p> <p>"When UK FMIs' boards are considering any distributions to shareholders or making decisions on variable remuneration, we expect them to pay close attention to the additional risks and potential financial and operational demands arising from Covid-19. We would expect you to discuss with us in advance of making any distribution to shareholders"</p> <p><a href="https://www.bankofengland.co.uk/-/media/boe/files/letter/2020/letter-from-sir-jon-cunliffe-to-fmis-on-distribution-of-profits.pdf?la=en&amp;hash=55B6FBE6D9DC91D9026C9375CF109F2F703DE857">https://www.bankofengland.co.uk/-/media/boe/files/letter/2020/letter-from-sir-jon-cunliffe-to-fmis-on-distribution-of-profits.pdf?la=en&amp;hash=55B6FBE6D9DC91D9026C9375CF109F2F703DE857</a></p> <p>FCA will provide one additional year</p>		

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					<p>for trading venues and CCPs offering trading and clearing of exchange-traded derivatives to start applying open access rules.</p> <p><a href="https://www.fca.org.uk/news/statements/open-access-regime-trading-and-clearing-exchange-traded-derivatives">https://www.fca.org.uk/news/statements/open-access-regime-trading-and-clearing-exchange-traded-derivatives</a></p>		

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United States		<p>IMPACT OF COVID ON DIGITAL PAYMENTS ADOPTION</p> <p>Survey shows that 1 in 4 customers will stop using branches once Covid crisis is over. However, the United States were the country the least likely to change their behavior in 15 countries surveyed by BCG.</p> <p><a href="https://www.slideshare.net/TheBostonConsultingGroup/retail-banking-in-the-new-reality-summary-survey-findings">https://www.slideshare.net/TheBostonConsultingGroup/retail-banking-in-the-new-reality-summary-survey-findings</a></p>			<p>IMPACT ON CCPs AND DERIVATIVES MARKETS</p> <p>Ronin Capital, which traded on CME, was unable to meet its capital requirements going forward. Their assets were auctioned.</p> <p><a href="https://www.pionline.com/trading/ronin-capital-assets-auctioned">https://www.pionline.com/trading/ronin-capital-assets-auctioned</a></p> <p>“In a note published on March 10, interest rate strategists at JP Morgan linked the impact of remote working to a number of unusual market dynamics, including wider bid/offer spreads for US Treasuries on BrokerTec, the principal interdealer market. In all, around two-thirds of trading during the New York session on March 9 was executed at bid/offer spreads that were wider than the 0.5-tick minimum price increment – a 50%</p>		

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					<p>spike from the previous trading day, and far higher than in any other recent bout of volatility.”</p> <p><a href="https://www.risk.net/derivatives/7502316/bonds-and-swaps-struggled-in-virus-volatility?utm_source=7daysnewsletter&amp;utm_medium=organic&amp;utm_campaign=140320">https://www.risk.net/derivatives/7502316/bonds-and-swaps-struggled-in-virus-volatility?utm_source=7daysnewsletter&amp;utm_medium=organic&amp;utm_campaign=140320</a></p>		

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Uruguay		<p>FEES</p> <p>The central bank suspended the fee it charges to financial institutions for the provision of services related to payment systems</p> <p><a href="https://www.bcu.gub.uy/Comunicados/segg-co20-sn.pdf">https://www.bcu.gub.uy/Comunicados/segg-co20-sn.pdf</a></p>					

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Vietnam		<p>ADOPTION OF DIGITAL PAYMENTS</p> <p>The Prime Minister has issued Directive No. 22/CT-TTg figuring out measures to accelerate the implementation of a scheme on development of non-cash payment in Vietnam.</p> <p><a href="https://english.mic.gov.vn/Pages/TinTuc/142241/PM-orders-acceleration-of-non-cash-payment-development.html">https://english.mic.gov.vn/Pages/TinTuc/142241/PM-orders-acceleration-of-non-cash-payment-development.html</a></p>					

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Zambia		<p>LIMITS</p> <p>Limits on transactions for corporate and agents wallets have been removed. Limits on wallets for individuals, small-scale farmers and enterprises have been raised.</p> <p><b>Private sector response:</b> MTN double transaction limits on mobile payments platform to encourage digital payments adoption during COVID crisis.</p> <p><a href="https://www.itnewsafrika.com/2020/03/mtn-zambia-zero-rates-transactions-on-mobile-money-platform/">https://www.itnewsafrika.com/2020/03/mtn-zambia-zero-rates-transactions-on-mobile-money-platform/</a></p> <p>FEES</p> <p>Fees on the Zambia Interbank Settlement and Processing System have been removed.</p> <p>Until April 30<sup>th</sup> E-money issuers shall not charge on P2P transactions for up to K150.</p> <p><b>Private sector response:</b> MTN waived fees on transactions up to K150.</p> <p><a href="https://www.itnewsafrika.com/2020/03/mtn-zambia-zero-rates-transactions-on-mobile-money-platform/">https://www.itnewsafrika.com/2020/03/mtn-zambia-zero-rates-transactions-on-mobile-money-platform/</a></p>	<p>The central bank is assessing if part of interest income from trust accounts will be disbursed to wallet users, focusing on more vulnerable users, and the other part will be used for Covid messages on tv, radio, uptake of DFS, safety tips and hand washing facilities.</p> <p><a href="https://www.boz.zm/Pressstatement_measures_in_response_to_deteriorating_macroecomic_environment.pdf">https://www.boz.zm/Pressstatement_measures_in_response_to_deteriorating_macroecomic_environment.pdf</a></p>				

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Zimbabwe		<p>ESSENTIAL PAYMENT SERVICES</p> <p>Payments and money transfers services have been deemed essential and may remain open.</p> <p><a href="http://zimlil.org/zw/zw/subleg-consol/S.I.%2083%20of%202020%20Public%20Health%20%28COVID-19%20Prevention%2C%20Containment.pdf">http://zimlil.org/zw/zw/subleg-consol/S.I.%2083%20of%202020%20Public%20Health%20%28COVID-19%20Prevention%2C%20Containment.pdf</a></p>					