



PAPSS

Pan-African Payment
& Settlement System



Bank to Bank cross-border money transfer across Africa.

FAQs

1 What is PAPSS, and what does it stand for?

PAPSS stands for the Pan African Payment and Settlement System. It is an initiative aimed at creating a unified payment and settlement platform for facilitating cross-border transactions within Africa.

2 Who is responsible for operating PAPSS?

PAPSS is managed and operated by the African Export-Import Bank (Afreximbank), in collaboration with African central banks and financial institutions.

3 What are the main objectives of PAPSS?

The primary objectives of PAPSS are to promote economic growth, enhance financial inclusion, and foster economic integration among African nations. It also aims to reduce transaction costs and increase the efficiency of cross-border payments.

4 How does PAPSS benefit businesses and individuals?

PAPSS benefits businesses by reducing transaction costs, streamlining cross-border trade, and providing access to a broader customer base. It benefits individuals by offering secure and convenient financial services, even in remote areas.

5 Is PAPSS limited to certain African countries, or is it continent-wide?

PAPSS is designed to be a continent-wide initiative, aiming to include all African countries. It is open to participation by all African nations and organizations interested in improving cross-border payments.

6 How does PAPSS address currency conversion and exchange rate issues within Africa?

PAPSS has mechanisms in place to handle currency conversion and exchange rates efficiently. It allows users to transact in their preferred currencies and automatically converts funds when necessary, reducing the complexities associated with multiple currencies.



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7 What types of transactions can be conducted using PAPSS?

PAPSS supports a wide range of financial transactions, including cross-border payments, trade finance, remittances, and more. It is a versatile platform that accommodates various financial activities.

8 Is PAPSS secure and compliant with international financial regulations?

Yes, PAPSS places a strong emphasis on security and compliance. It adheres to international financial regulations and employs robust security measures to protect users' financial transactions and data.

9 How can businesses and individuals access PAPSS?

Access to PAPSS is typically facilitated through banks and financial institutions. Businesses and individuals can inquire about PAPSS access through their respective banks or financial service providers.

10 Are there fees associated with using PAPSS?

Fees for using PAPSS may vary depending on the financial institution or service provider facilitating the transactions. It's advisable to check with your bank or service provider for specific fee information.

11 Can PAPSS be used for cross-border trade within the African Continental Free Trade Area (AfCFTA)?

Yes, PAPSS is designed to support and enhance cross-border trade within the AfCFTA, making it easier and more cost-effective for businesses to engage in intra-Africa trade.

12 How does PAPSS contribute to Africa's economic integration?

PAPSS reduces financial barriers to economic integration by providing a common payment and settlement platform. This fosters closer economic ties among African nations and promotes regional and continental economic integration.

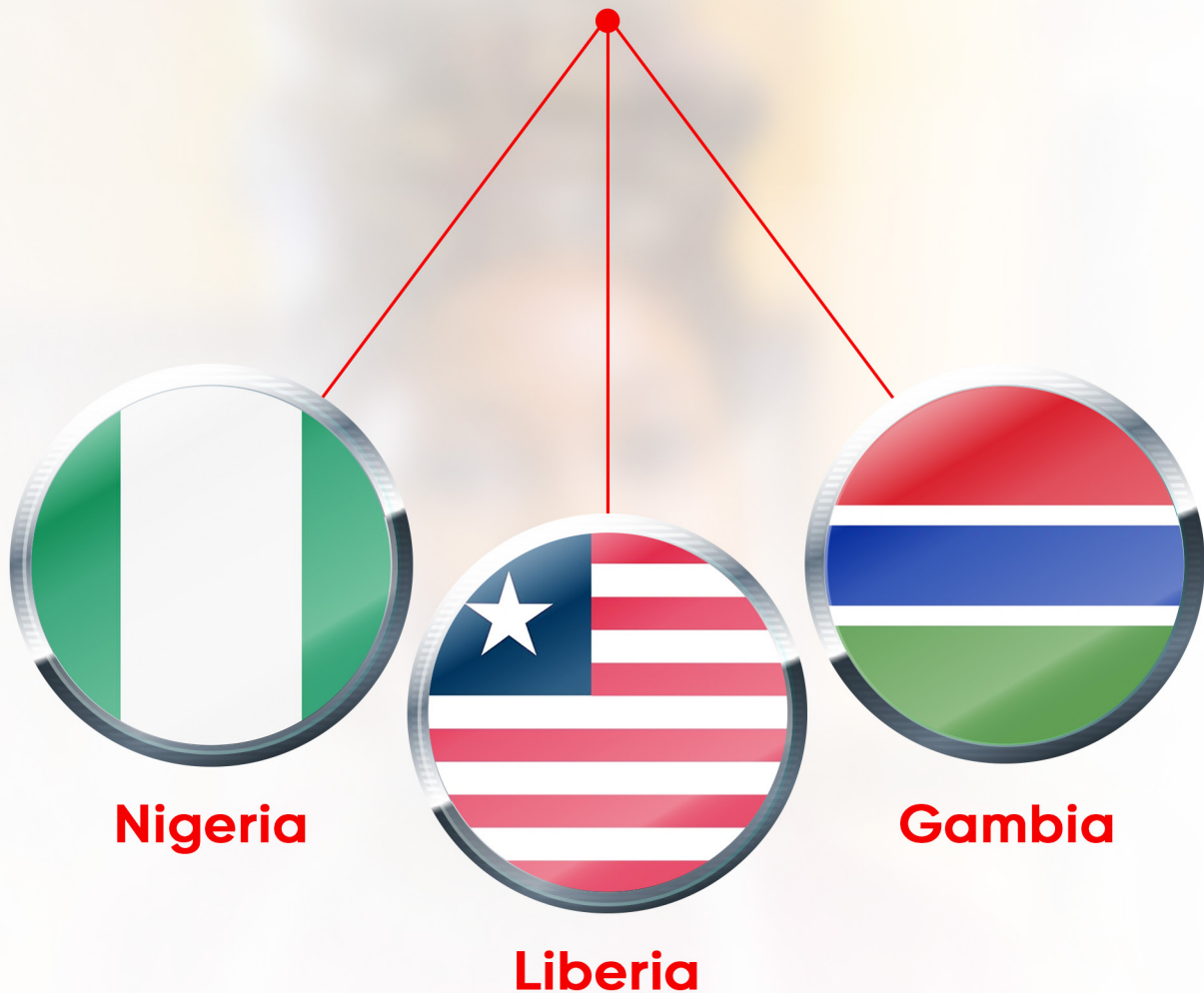


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