



COMMUNIQUÉ

INFORMATION REGARDING THE COMMISSIONING OF THE NEW REAL-TIME GROSS SETTLEMENT (RTGS) SYSTEM

As part of modernizing the National Switch, the Real-Time Gross Settlement (RTGS) system came into operation on November 24, 2023.

This system was implemented in order to ensure the real-time availability of funds. The process took over one year and required comprehensive testing across all participants, namely commercial banks, SIMO and the Mozambique Stock Exchange.

As usual in this type of project, the first days were exclusively dedicated to system stability. In this light, the activities below were carried out with the support of MOTRAN, the company providing the RTGS system:

1. Ongoing monitoring of system operation;
2. Permanent support to participants in addressing any bottlenecks;
3. Updating participants on system functions; and
4. Daily meetings with the technical teams of the banks for the presentation of issues found by the participants, clearing of doubts and follow-up actions.

The issues verified in some banks during system deployment were due to the following:

- Inadequate technological adjustment;
- Change of technical teams involved in the system implementation process;
- Not complying with the agreed payment instruction format, thus resulting in system rejection.

Thanks to the prompt action of the Banco de Moçambique and the solution provider coupled with the cooperation of commercial banks, the system is currently stable, and transactions are being carried out normally.

Maputo, December 15, 2023