

## SADCBA Payment Scheme Assent Agreement

Date: \_\_\_\_\_

To The Secretary

SADC Banking Association Payments Scheme Management Body

From: \_\_\_\_\_

(Name of Applicant Organisation)

### 1) Pre-amble

The *Transactions Cleared on an Immediate Basis (TCIB)* Payment Scheme is a scheme adopted by the banking industry in SADC for the purpose of transacting intra-SADC cross-border *TCIB* payments. The SADC Payment Scheme Management Body has the responsibility to manage the scheme as set out in the document entitled "*SADC Payment Scheme Management Roles and Responsibilities of a Payment Scheme Management Body*", a copy of which can be downloaded from the SADC Banking Association Website.

It is important to note that, while a participating member in the *TCIB* Payment Scheme is not obliged to transact business with all participating members in the scheme, it hereby agrees to adhere strictly to the rules and processes set out in the *TCIB* Payment Scheme when transacting with those participating members with which it chooses to do business in the scheme.

The Rule Book of the *TCIB* Payment Scheme sets out the rights and obligations of all participants and binds each participant to comply with their obligations by its terms.

The PSMB will notify the Applicant Organisation of the date on which the Assent Agreement becomes effective (Effective Date).

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As of the Effective Date the Applicant Organisation shall become a Participant in the *TCIB* Payment Scheme and be bound by all obligations and entitled to all benefits set out in the Rule Book.

## **2) Representations and Warranties**

The prospective Participating Member makes the following representations and warranties to the PSMB at the time the Prospective Member enters into this *TCIB* Payment Scheme Assent Agreement.

2.1 The Applicant Organisation hereby undertakes to all Participants that it will transact with in the *TCIB* Payment Scheme that it will comply with the obligations imposed by the relevant Payment Scheme Rule Book, which may be modified from time-to-time, with effect from the Effective Date.

2.2 That the Applicant Organisation is a regulated financial institution situated in SADC that has been permitted to provide *TCIB* transfers which will be settled via SIRESS, the SADC Regional Settlement System.

2.3 The Applicant Organisation has the power and authority to enter into the Scheme and has taken all the necessary corporate actions to ensure performance of obligations as set out in the Rule Book.

2.4 The signatory of the Applicant Organisation has the necessary corporate authorization, power and authority to bind the Applicant Organisation to the Rule Book.

2.5 During the time the Applicant Organisation is a participating member (Participant) in the *TCIB* Payment Scheme it shall be in compliance with this Assent Agreement and Rule Book. If at any time, the Applicant Organisation believes that it is not able to satisfy such criteria it shall notify the PSMB immediately.

## **3) Process and formalities**

3.1 By submitting this completed Assent Agreement the Applicant Organisation agrees to be bound by the provisions of the process outlined in the SADC Payment Scheme Management Document when approved by the PSMB to be a participant in the *TCIB* Payment Scheme.

3.2 The Applicant Organisation consents to the publication of its name on the SADC BA Website should it be accepted as a Participant in the *TCIB* Payment Scheme.

3.3 The Applicant Organisation must supply the following information together with this form;

BIC Code/SWIFT address or Scheme Participant Identification (SPID):	
Official name of Applicant Organisation:	
Street address:	
City:	Postal code:
Country:	
Website address:	
Name of Company Secretary:	
e-mail Address of Company Secretary:	
e-mail Address of Signatory:	
Telephone number of Signatory:	

3.4 This agreement is governed by law of the country in which the SADCBA is registered as a legal entity.

This Agreement is thus done and signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2014, by \_\_\_\_\_ in his/her capacity as \_\_\_\_\_ of the Applicant Organisation, being duly authorised thereto.

Signature: \_\_\_\_\_

**Document processing**

1. Kindly complete and sign the document
2. Send a scanned signed version to the secretary [alisons@sadcbanking.org](mailto:alisons@sadcbanking.org)
3. Return the signed original document to: SADC BA Payments Project  
3rd Floor, Building D, Sunnyside Office Park, 32 Princess of Wales Terrace, Parktown, Gauteng, South Africa