

BANKI
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KENYA



CENTRAL
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BANKING CIRCULAR No. 2 OF 2023

**TO: ALL CHIEF EXECUTIVES OF COMMERCIAL BANKS AND
MICROFINANCE INSTITUTIONS**

PUBLISHING OF THE DOMESTIC HIGH VALUE PAYMENTS (KEPSS) ISO 2022 MESSAGE STANDARDS

The Central Bank of Kenya (CBK), in collaboration with the Kenya's financial industry, is embarking on migrating the Kenya Payment and Settlement System (KEPSS) to the ISO 2022 Standards. KEPSS is Kenya's payment system for high-value and time-critical domestic payments.

This migration is being undertaken as part of implementing the *National Payment Strategy 2022 - 2025* and to modernise the National Payments System (NPS) to world class standards. The adoption of ISO 2022 messages will transform exchange of financial messages through enhanced operational efficiency and deliver richer usable data for analytics.

CBK in consultation with the Kenya's financial industry has developed the ISO 2022 Standards that will define how domestic payments will be processed and settled through the KEPSS.

The KEPSS ISO 2022 message Standards are now published and available on the CBK *MyStandard SWIFT Portal* as of March 22, 2023. The Usage guidelines and Readiness portal can be accessed using the link <https://www.swift.com/standards/mystandards>. Financial institutions are required to adopt the Standards and Usage Guidelines in readiness for the KEPSS migration.

CBK will continue to work closely with financial institutions to ensure a smooth migration to ISO 2022 standards. We look forward to working with the industry to deliver a more innovative, consistent, and resilient messaging standard for the Kenyan industry.

For enquiries, kindly email swift@centralbank.go.ke or contact CBK SWIFT Secretariat on 020 2863111/3122/3126/1533/3138.

Yours faithfully,

MICHAEL EGANZA

DIRECTOR, BANKING AND PAYMENT SERVICES DEPARTMENT