



# BANK OF MAURITIUS

## *Media Release*

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23 February 2016

### *Consultation Document* *Draft National Payment System Bill*

1. The Bank of Mauritius ('Bank') has, today, issued a draft [National Payment System Bill](#) for public consultation.
2. The object of this Bill is to provide for:
  - a. the regulation and oversight of the national payment system;
  - b. regulation and supervision of payment systems operating in Mauritius;
  - c. the designation of the Bank as the authority for the purposes of (a) and (b) above; and
  - d. for matters connected therewith and incidental thereto.
3. Payment systems represent the backbone of the country's economic and financial infrastructure as they contribute towards promoting economic activity and improving macroeconomic management. Robust and efficient payment systems are essential to facilitate the flow of funds while keeping factors representing potential risks to payment failures at bay.
4. The draft National Payment Systems Bill comprises key general principles that will, among others, facilitate an enabling environment for an effective oversight of the national payment system by the Bank with clear objectives and sound enforceable legal basis.
5. The enactment of the National Payment System Bill will provide for a comprehensive legislation on payment systems and provide more clarity and legal certainty in this field.
6. As the matter is of national interest, the Bank invites the views and comments of all stakeholders on the draft bill, which should reach the Bank not later than 14 March 2016. All submissions will be treated as public documents unless it is specifically requested to treat the whole or part of the submission as confidential. Representations should be made in writing, either by letter or email, to:

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