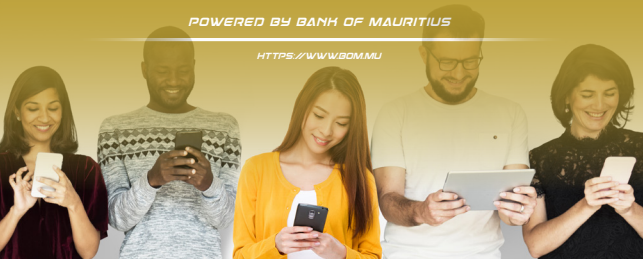




*CASHLESS PAYMENT PLATFORM
INNOVATIVE. INSTANT. SECURE.*

POWERED BY BANK OF MAURITIUS

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ABOUT MAUCAS, THE MAURITIUS CENTRAL AUTOMATED SWITCH

The Mauritius Central Automated Switch (MauCAS) is a novel state-of-the art digital hub fully owned and operated by the Bank of Mauritius for routing payments among operators on a 24x7 basis.

MauCAS, which is built on open standards, will enable banks and non-bank operators to provide transformative payment and value added services through cards, mobile phones and other innovative channels.

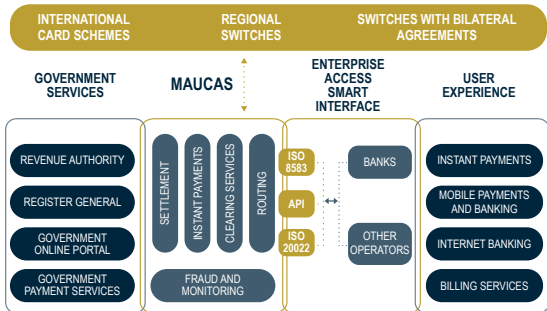
As the central payment switch, MauCAS will simplify the current retail payments by routing transactions made through cards and mobile phones for settlement at the Bank of Mauritius. This will enhance efficiency in the system while maintaining the interoperability of different channels of payments.

**WHAT IS
MAUCAS ?**

Strategy
Solutions
Analysis
Marketing
Management
Service

The concept of the MauCAS is illustrated in the diagram below:

INTERNATIONAL ACCESS





WHAT IS THE OBJECTIVE OF MAUCAS ?

The goal of MauCAS is to create an enabling environment for digital payments, and which will support the development of Mauritius into a digital economy.

Additionally, MauCAS aims at:

1. Providing a multifaceted inter-operator switching platform for various payment channels that will easily integrate local and international payment systems;
2. Reducing infrastructure acquisition and ownership costs through shared costs among stakeholders;
3. Creating a common platform for key players to develop e-products that would extend the coverage of services beyond the traditional bank clientele;
4. Providing an open system for businesses to enhance utilisation of electronic payments countrywide;
5. Increasing versatility of payment options through the concept of 'anywhere, anytime payment'.

The background of the slide is a warm-toned image of a hand holding a smartphone. Overlaid on this are various financial and digital icons connected by a network of thin white lines. These icons include a money bag with a dollar sign, a house, a shopping cart, a credit card, an envelope, and a bank building. The text 'WHAT DOES MAUCAS OFFER ?' is prominently displayed in the center-left in a bold, white, sans-serif font.

WHAT DOES MAUCAS OFFER ?

MauCAS is a secure digital payment hub offering the following services to operators:

- 24x7 uninterrupted service;
- Low cost transactions and value-added services at ATMs of commercial banks;
- Instant payments to persons and businesses;
- Instant Direct Debits and Credits;
- Nation-wide bill payment facilities;
- Payment by alias (i.e. a pseudonym) rather than through an account number;
- Real-time central fraud monitoring and payment screening.

WHAT BENEFITS DOES MAUCAS BRING ?

MauCAS provides several benefits to the whole payment industry in Mauritius, namely, customers, merchants, service providers and the Government through:

Lower transaction costs: As a direct intermediary between payment operators, MauCAS will bring the much-needed efficiency in dealing with domestic payments, which up to now required a non-domestic intermediary. MauCAS will charge much lower routing fees to operators who will pass on the benefits to their customers.

Lower operation costs: MauCAS will be central payment infrastructure allowing payment service providers to connect to the system through low cost direct interfaces thus benefiting from economies of scale to reduce operation costs.

WHAT BENEFITS DOES MAUCAS BRING ?

More payment service providers: Through MauCAS, the Bank of Mauritius is providing a level playing field for bank and non-bank operators to compete and provide new types of services which will ultimately provide more options to the customers.

More electronic payment options: Current retail payment options are principally limited to cards. The MauCAS infrastructure will promote the emergence of a new breed of payment service providers who will bring more customer-centric services embed innovative payment options in service such as insurance, booking, etc.

E-government services: MauCAS will comprise a payment gateway for government services to boost acceptance of electronic payments, regardless whether these are on-site or on-line.



WHO ARE THE PARTICIPANTS OF MAUCAS ?

All banks involved in domestic payments will be de facto participants in MauCAS. Participation is also open to non-bank payment service providers, upon application to the Bank of Mauritius and fulfilling conditions for participation for provision of retail payment services to the domestic market.

CAN I BENEFIT FROM THE MAUCAS SERVICES OUTSIDE MAURITIUS ?

MauCAS does not provide services directly to individuals. However, they will benefit indirectly from MauCAS through the services of the participants of MauCAS. In future, MauCAS envisages to enter into bilateral agreements with operators of similar switches of other countries for mutual services and direct settlement of international transactions. Mauritian nationals as well as tourists may benefit from lower international payments costs, whether through direct payment or online services.

A hand holding a tablet computer is shown against a dark, futuristic background filled with glowing yellow and orange digital data, charts, and circuit-like patterns. The overall aesthetic is high-tech and cybernetic.

HOW SECURE AND RELIABLE IS MAUCAS ?

MauCAS uses the state-of-the-art technology in terms of operation platform as well as security of transactions. MauCAS has been designed with high availability architecture operating simultaneously in data centres which are geographically distant. Operations teams have 24x7, 365 days a year surveillance on the system.

DOES MAUCAS SAFEGUARD CONFIDENTIALITY OF USER INFORMATION ?

Security is of paramount importance in the operations of MauCAS. This is why MauCAS keeps a strict control over access to its system and database.

MauCAS operates under the National Payment Systems Act and as per the provisions of the Act, transactions are kept confidential. Further, MauCAS will use transaction-related information exclusively for meeting its objectives. All information will be kept confidential between MauCAS and its participants. The MauCAS Terms and Conditions impose full confidentiality of information on all participants. It is also mandatory for them to take all necessary precautions to prevent access to the system by unauthorised users.



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