

Rwanda

Prime Minister's Order establishing the National Payment Council and Determining its Structure, Mission and its Modalities of Functioning

Regulation 237 of 2016

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Prime Minister's Order establishing the National Payment Council and Determining its Structure,
Mission and its Modalities of Functioning
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Assented to on 24 November 2016

Commenced on 5 December 2016

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The Prime Minister,

Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 119, 120, 122 and 176;

Pursuant to Law n° 03/2010 of 26/02/2010 concerning payment system, especially in Article 23;

Having reviewed the Prime Minister's Order n° 18/03 of 30/04/2009 establishing the National Payment System Council;

On proposal by the Minister of Finance and Economic Planning;

After consideration and approval by the Cabinet in its session of 12/10/2016;

HEREBY ORDERS:

Article One – Purpose of this Order

This Order establishes the National Payment Council, hereinafter referred to as “Council”, and determines its structure, mission, and its modalities of functioning.

Article 2 – Composition of the Council

The Council is composed of the following members:

- 1° the Governor of the National Bank of Rwanda, Chairperson;
- 2° the Vice Governor of the National Bank of Rwanda, Deputy Chairperson;
- 3° the Director General of Financial Sector Development at Ministry of Finance and Economic Planning;
- 4° the Chairperson of the Rwanda Bankers' Association;
- 5° the two (2) Vice Chairpersons of the Rwanda Bankers' Association;
- 6° the Executive Secretary of the Rwanda Bankers' Association;
- 7° the Executive Secretary of the Association of Microfinance Institutions in Rwanda;
- 8° the Director General of Rwanda Utilities Regulatory Authority;
- 9° the Chief Executive Officer of the Capital Market Authority;
- 10° the Head of Information Technology at the Rwanda Development Board;
- 11° the Chief Executive Officer of one of the mobile money service providers;

12° the Chief Executive Officer of one of the payment systems operators.

The representatives of the institutions mentioned in items 11° and 12° of Paragraph One of this Article rotate every two (2) years based on the alphabetical order of their associations/institutions' names.

Article 3 – Appointment of other members of the Council

The Minister in charge of finance may, on the advice by the Council, appoint when considered necessary representatives of other institutions as members of the Council.

Article 4 – Committees of the Council

The Council is supported by the following Committees:

- 1° the Committee in charge of Legal and Regulatory Affairs;
- 2° the Committee in charge of Operations.

Committees provided for in Paragraph One of this Article examine specific matters concerning the national payment system. They also analyse and recommend actions and decisions to be approved by the Council.

The Council appoints members of the Committees upon proposal by the institutions represented in the Council.

Article 5 – Mission of the Council

The Council has the overall mission of defining a modern national payment system strategy and providing guidelines on the policy and institutional development of the national payment system.

In particular, the specific mission of the Council is:

- 1° to develop a national payment system strategy and vision;
- 2° to spearhead discussions aimed at the development of the national payment system;
- 3° to identify new payment systems with the view of introducing them into the Country;
- 4° to coordinate the activities of various stakeholders involved in payment system;
- 5° to ensure the national payment policy is harmonized to the region;
- 6° to promote cooperation among stakeholders in the national payment system.

Article 6 – Invitation and convening of the meetings of the members of the Council

Meetings of the members of the Council are held twice a year and whenever considered necessary.

Meetings of the members of the Council are convened and chaired by the President of the Council. In case of absence, the meetings of the members of the Council are convened and chaired by the Vice President of the Council.

Article 7 – Quorum for the meetings of the Council

The quorum required for the meeting of Council is at least a half ($\frac{1}{2}$) of its members. When such a number is not reached, the meeting is deferred to another date agreed upon by the members present. If the meeting is convened for the second time due to lack of quorum, it is held and takes decisions regardless of the number of members who are present.

Article 8 – Invitation of members of the Council to its meetings

Members of the Council are invited to its meetings at least three (3) days before the date of the meeting through an invitation letter that contains the items on the agenda accompanied by working documents.

The members of the Council may propose modifications to the agenda prior to the meeting.

Article 9 – Invitation of a resource person to the meetings of the Council

The Council, when considered necessary, may invite in its meetings a resource person from whom it may seek advice on an issue on the agenda. The invitee does not have right to vote at the time of decision making and he/she only contributes to the discussion on items for which advice is sought.

Article 10 – Decision making

Decisions of the Council are taken by consensus. However, in case of divergent opinions, decisions are taken by absolute majority vote of members present.

Article 11 – Minutes of the meetings of the Council

Minutes of the meetings are signed by the Chairperson and the rapporteur of the meeting. But before signing the minutes, they are submitted to all members who attended the meeting for comments. Signed minutes of the meetings are thereafter submitted to the Minister in charge of finance.

The role of the Secretariat of the Council is carried out by the National Bank of Rwanda.

Article 12 – Internal rules and regulations of the Committees of the Council

The Council determines internal rules and regulations of the Committees of the Council.

Internal rules and regulations provided for in Paragraph One of this Article determine the composition, responsibilities and functioning of the Committees.

Article 13 – Remuneration and other benefits

Members of the Council shall not receive any remuneration, whether by way of honorarium, salary or other benefits.

Article 14 – Authority responsible for the implementation of this Order

The Minister of Finance and Economic Planning is entrusted with the implementation of this Order.

Article 15 – Repealing provision

The Prime Minister's Order n° 18/03 of 30/04/2009 establishing the National Payment System Council and all prior legal provisions contrary to this Order are repealed.

Article 16 – Commencement

This Order comes into force on the date of its publication in the Official *Gazette* of the Republic of Rwanda.