

STATUTORY INSTRUMENTS SUPPLEMENT

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STATUTORY INSTRUMENTS

2022 No. 102.

**The National Payment Systems (Amendment) Regulations, 2022**

*(Under section 72 of the National Payment Systems Act, 2020,  
Act 15 of 2020)*

IN EXERCISE of the powers conferred on the Minister by section 72 of the National Payment Systems Act, 2020 and in consultation with the Central Bank, these Regulations are made this 12<sup>th</sup> day of July, 2022.

**1. Title**

These Regulations may be cited as the National Payment Systems (Amendment) Regulations, 2022.

**2. Amendment of S.I. No. 18 of 2021**

The National Payment Systems Regulations, 2021, are amended by substituting for Schedule 3 and Schedule 4 the following—

**“SCHEDULE- 3**

*Reg 3 (r), 4 and 5*

**FEEES**

Licence category	Licence class	Application fees (Ug. Shs)	Licence fees (Ug. Shs)	Annual fees (Ug. Shs)
Payment systems operator	(a) Funds transfer systems- (i) large funds transfer systems whose value exceeds one hundred billion shillings per month;	3,000,000/=	25,000,000/=	25,000,000/=

	(ii) medium funds transfer systems whose value exceeds one billion shillings per month but does not exceed one hundred billion shillings per month;	3,000,000/=	20,000,000/=	20,000,000/=
	(iii) small funds transfer systems whose transaction value does not exceed one billion shillings per month.	3,000,000/=	15,000,000/=	15,000,000/=
	(b) clearing systems or switches	3,000,000/=	25,000,000/=	25,000,000/=
	(c) settlement systems	3,000,000/=	25,000,000/=	25,000,000/=
	(d) third party systems	3,000,000/=	10,000,000/=	10,000,000/=
Payment service provider	(a) Large electronic money issuer whose total trust account value exceeds one hundred billion shillings.	3,000,000/=	25,000,000/=	25,000,000/=
	(b) medium electronic money issuer-			
	(i) whose total trust account value exceeds fifty billion shillings but does not exceed one hundred billion shillings.	3,000,000/=	20,000,000/=	20,000,000/=
	(ii) whose total trust account value exceeds five billion shillings but does not exceed fifty billion shillings.	3,000,000/=	18,000,000/=	18,000,000/=
	(iii) whose total trust account value exceeds five hundred million but does not exceed five billion shillings.	3,000,000/=	16,000,000/=	16,000,000/=

	(c) small electronic money issuer-			
	(i) whose total trust account value exceeds two hundred and fifty million shillings but does not exceed five hundred million shillings.	3,000,000/=	15,000,000/=	15,000,000/=
	(ii) whose total trust account does not exceed two hundred and fifty million shillings.	3,000,000/=	10,000,000/=	10,000,000/=
	(d) any other payment service provider licence.	3,000,000/=	10,000,000/=	10,000,000/=
Issuer of a payment instrument		Nil	Nil	Nil

SCHEDULE - 4

Reg 3 (2) and 8 (1)

MINIMUM CAPITAL REQUIREMENTS

Licence category	Licence class	Minimum Capital requirement (Ug. Shillings)
Payment systems operator	(a) funds transfer systems-	1,000,000,000/=
	(i) large funds transfer systems whose transaction value exceeds one hundred billion shillings per month.	
	(ii) medium funds transfer systems whose transaction value exceeds one billion shillings per month but does not exceed one hundred billion shillings per month.	
	(iii) small funds transfer systems whose transaction value does not exceed one billion shillings per month.	100,000,000/=
	(b) clearing systems or switches	500,000,000/=
	(c) settlement systems	250,000,000/=
	(d) third party systems	100,000,000/=

Payment service provider	(a) large electronic money issuer whose total trust account value exceeds one hundred billion shillings.	10,000,000,000/=
	(b) medium electronic money issuer-	5,000,000,000/=
	(i) whose total trust account value exceeds fifty billion shillings but does not exceed one hundred billion shillings.	
	(ii) whose total trust account value exceeds five billion but does not exceed fifty billion shillings.	2,000,000,000/=
	(iii) whose total trust account value exceeds five hundred million but does not exceed five billion shillings.	1,000,000,000/=
	(c) small electronic money issuer-	250,000,000/=
	(i) whose total trust account value exceeds two hundred and fifty million but does not exceed five hundred million shillings.	
	(ii) whose total trust account does not exceed two hundred and fifty million shillings.	100,000,000/=

	(d) Any other payment service provider.	100,000,000/=
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HON. MATIA KASAIJA (MP)  
*Minister of Finance Planning and Economic Development*