

## **NATIONAL SWITCH FAQs**

1. What is the National Payment Switch (NPS)?

**Ans:** The NPS is a new infrastructure that can interface with any Point of Sale (POS) system, Automated Teller Machine (ATM), Mobile Payment System and Internet-based commerce portals, consolidate all electronic transactions, and then intelligently channel them to one or more payment processors for authorization and settlement.

2. What is the main objective of the NPS?

**Ans:** The main objective of the NPS is to help build an enabling payment environment for all players in the market and help the country fully play its role as a financial hub in the region while taking advantage of the collective synergy of a market-driven incentive. The NPS will simplify the current card payment system as it will route all transactions made through locally issued cards to a central point (the switch), for settlement at the Bank of Sierra Leone. This will enhance transparency in the system while maintaining the interoperability and operational effectiveness of the payment system.

3. Who owns the NPS?

**Ans:** The NPS is fully owned and operated by the Bank of Sierra Leone. All processes are handled within its premises.

4. What are the benefits of the NPS?

**Ans:** The NPS will provide several benefits to the card business, merchants, and customers. Cost Savings Cost savings will be achieved as the NPS will:

- allow direct routing of authorisation requests and elimination of intermediate arrangements and related processing costs.
- allow batch settlement of transactions instead of single transaction processing
- have a direct connection with the credit card associations, thus eliminating per transaction conveyance fees charged by processors to route these transactions.

5. Who are the players and stakeholders within the NPS?

**Ans:** NPS participants can be any institution authorized by the Bank of Sierra Leone to route, clear, and settle its transactions through the NPS.

6. Can I benefit from the NPS outside Sierra Leone?

**Ans:** No. NPS is a domestic sharing network thus this support transaction within Sierra Leone only.

7. Can I use my existing card at any NPS participant's Automatic Teller Machine (ATM) or Point of Sale (PoS)?

**Ans:** Yes. You can use your existing card at the NPS participant's ATM or POS. You do not need to replace your card as it will be automatically supported in NPS participants' ATM terminals.