



BANK OF BOTSWANA

31 December 2025

PRESS RELEASE

ENHANCEMENT TO THE CLEARING AND SETTLEMENT FRAMEWORK FOR ELECTRONIC FUNDS TRANSFERS

Members of the public are informed of the enhancements to the clearing and settlement process for Electronic Funds Transfers (EFTs) aimed at improving efficiency and the timeliness of funds availability for customers across the banking system. The changes, to be implemented by all commercial banks licensed and supervised by Bank of Botswana, and the Bankers Association of Botswana through the Botswana Automated Clearing House (BACH), are part of the Bank's ongoing efforts to modernise the national payments system and support the objectives of the Botswana Economic Transformation Programme. The enhancements are intended to support a more responsive, efficient, and customer-centric clearing and settlement environment. The policy and operational measures introduced by Bank of Botswana are as follows:

(i) Introduction of an Additional Settlement Window in the Botswana Interbank Settlement System

The Bank of Botswana will introduce a fourth weekday settlement window in the Botswana Interbank Settlement System (BISS) at 1700 hours. Therefore, the clearing and settlement sessions in the BACH and BISS will increase from three to four daily windows at 0900 hours, 1200 noon, 1500 hours and 1700 hours. This enhancement is in response to operational challenges observed under the existing three-window framework, including end-of-day settlement backlogs and constraints on liquidity management. The changes will, therefore, help reduce transactions pending settlement and facilitate faster customer crediting.

(ii) **Mandatory Crediting of Customer Accounts After Each Settlement Cycle**

To enhance customer experience in electronic funds transfer payments, all commercial banks will credit beneficiaries' customer accounts immediately upon completion of each clearing and settlement cycle, and no later than sixty (60) minutes after receiving cleared funds or settlement confirmation. Therefore, once settlement finality is achieved, banks will make funds available to customers within the prescribed processing timeframe.

Overall, these changes aim to enhance customer service by providing extended transaction processing hours, enhance liquidity flow across the financial system; improve the timeliness of customer funds availability; and strengthen operational efficiency and market responsiveness.

The changes align to the Bank's statutory mandate of promoting a safe, efficient, and effective national payments infrastructure.

These changes are effective **1 February 2026**.

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