



CENTRALE BANK VAN ARUBA

Central Bank of Aruba partners with equensWorldline to launch Instant Payments in Aruba



Oranjestad, 15 June 2018 – Today, the Centrale Bank van Aruba (CBA) signed a contract with equensWorldline SE, the European leader in the payments and transactional services industry, to provide a new central infrastructure for instant payments, replacing the current CBA clearing & settlement system per January 2019.

With the implementation of the new Instant Payments Clearing and Settlement Mechanism (IP CSM), Aruba will switch completely from a traditional payment processing to a new instant payments infrastructure. As of 2019, all interbank payments in Aruban florin initiated in Aruba will be instantly processed 24/7/365.

The replacement of the existing CBA clearing and settlement system by a new instant payments infrastructure is an important step towards the modernization of the payment system of Aruba, and the Aruban banking institutions are dedicated to work closely together with the CBA to realize this major project. By switching to instant payments, Aruba creates a new solid foundation for future innovations and next-generation payment solutions for the island.

equensWorldline will provide the instant payment system in the local currency, the Aruban florin, and the system will be based on international standards. After implementation, interbank payments such as

credit transfers, batch processing and request for payment messages will be processed via the new payments infrastructure. The contract with equensWorldline will have a duration of five years.

Statement by Mrs. Jeanette R. Semeleer, President of the CBA:

“We want to modernize our payments infrastructure to improve efficiency and be geared for the future developments in the payments industry. Based on its excellent track record and experience, the choice for equensWorldline was evident. It provides varying degrees of business process outsourcing, and has a complete back-up system that guarantees the availability and continuity of the payments processing which enables us to take this major step without having to make extensive technical and operational investments ourselves. Furthermore, equensWorldline demonstrated that it understands the needs of the Aruban community, which are translated in potential use cases that we may want to launch in the future, such as online and in-store instant payments. We are pleased and proud that, by partnering with equensWorldline, we will be the frontrunner for the implementation of instant payments in the Caribbean.”

Statement by Mr. Michael Steinbach, CEO equensWorldline: “For the past years, we have been stating that instant payments will become the new normal. As of 2019, when the new system is implemented, this will clearly be the case in Aruba. We fully understand what Aruba wants to achieve, and we can accommodate this need with our modern and instant-capable infrastructure. Our solution supports all possible use cases for instant payments, ranging from P2P, P2B, in store, online and corporate use cases. Covering the full value chain, from payment initiation and channel solutions to back-office processing and clearing & settlement, we are fully geared to support Aruba in its major development towards 24/7/365 payments.”



Social Media Messages

The Central Bank of Aruba partners with equensWorldline to launch Instant Payments in Aruba, thus creating a new and solid foundation for future innovations and next-generation payment solutions. Read the Press Release. >>



About the Centrale Bank van Aruba

The main purpose of the Centrale Bank van Aruba (CBA) is to contribute to the financial stability and economic well-being of the Aruban community. The CBA accomplishes this mission by implementing an effective monetary policy aimed towards maintaining the value of the florin, by promoting the soundness and integrity of the financial system, and by providing an efficient and reliable payments system.

Besides these core tasks, the CBA is also the sole issuer of florin banknotes and florin coins, and acts as banker to the Government of Aruba. In addition, it regulates the flow of international payments, manages the available foreign exchange reserves of Aruba, and supervises the spending thereof.

The CBA has adopted a strategic plan “Bela yen: Nos Plan Strategico 2016-2020” (Bela Yen) with the ambition to be a prominent central bank in the region, driven by a culture of integrity, excellence, and innovation.

For more information on the Centrale Bank van Aruba, please visit the website www.cbaruba.org



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