



Revolutionising the Future of African Trade through the Pan-African Payment and Settlement System

As The African Continental Free Trade Area (AfCFTA) advances through various negotiation phases, several stakeholders have introduced operational tools to facilitate its implementation. One of these tools is the Pan-African Payment and Settlement System (PAPSS), which aims to play a key role in unlocking trade with AfCFTA. PAPSS, which hopes to achieve full Central Bank participation by year-end, recently welcomed the Central Bank of Kenya, making it the tenth African Central Bank to join the platform.

“PAPSS stands at the forefront of African trade, linking nations and central banks, eliminating barriers with instant payments in local currencies. As it expands its network, it plays a pivotal role in the realisation of The African Continental Free Trade Area (AfCFTA), fostering financial integration and efficiency across the continent.” – Tonye Krukrubo SAN, Partner, Aluko & Oyeboode (ALN firm in Nigeria)