



## **NPSD CIRCULAR 7\2017**

**14 July 2017**

**Financial Markets Division - National Payment Systems**

### **CIRCULAR TO BANKS AND PAYMENT SYSTEMS PROVIDERS ON EMBOSSEMENT OF CARDS WITH INDIVIDUAL NAMES**

Reference is made to the NPSD CIRCULAR 6\2017 dated 5 May 2017, wherein banks and payment system providers were advised to ensure that every new card issued is imprinted with the first name and surname of the card holder. Following submissions and representations made to the Reserve Bank, and further consultations with the respective authorities, we advise that NPSD circular 6/2017 requirements are waived. The waiver is in line with the goal of financial inclusion and promotion of electronic means of payment in the economy.

Notwithstanding the above, banks and payment system providers are urged to effectively manage any potential abuse of the payment instrument through ensuring that appropriate card payment security measures are in place and enhanced on an ongoing basis.

Please be guided accordingly.

A handwritten signature in black ink, appearing to be 'J. Mutepfa'.

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**J. Mutepfa (Mr.)**

**Deputy Director, Financial Markets - National Payment Systems**