

International Payment Systems & Policy, Regulation and Governance for Cash-Lite Economy

10-Day intensive Program – Outline

Week-1: International Payment Systems (Excluding Cheques)

DAY 1: Foundations of International Payments & Messaging Systems

- Module 1: Overview of International Payment Systems
 - Evolution of International Payments
 - Role of Banks, Correspondent Banks & Financial Institutions
 - Types of International Payment Instruments (Non-Cheque)
 - Payment Flows: Domestic vs Cross-Border
- Module 2: SWIFT Network & Messaging Standards
 - Introduction to SWIFT
 - SWIFT Participants & Message Categories
 - MT vs ISO 20022 MX Messages
 - Message Flow & Processing Lifecycle
 - Case Study: Cross-Border Fund Transfer Using SWIFT MT103
- Module 3: Cross-Border Credit Transfers
 - Customer Credit Transfers
 - Bank-to-Bank Transfers
 - Nostro & Vostro Accounts
 - Value Dating & Cut-Off Times
 - Case Study: Corporate International Payment via Correspondent Banking Network
- Module 4: Fees, Charges & FX in International Payments
 - OUR / SHA / BEN Charges
 - FX Rate Determination
 - Intermediary Bank Charges
 - Common Causes of Payment Delays
 - Case Study: Payment Delay Due to Incorrect Charges & FX Handling

DAY 2: Electronic Payment Instruments & Clearing Systems

- Module 5: International Wire Transfers
 - Wire Transfer Processing Flow
 - Straight Through Processing (STP)
 - Common Errors & Repair Handling
 - Rejections, Returns & Investigations
 - Case Study: Wire Transfer Investigation & Repair Scenario
- Module 6: Card-Based International Payments
 - International Credit & Debit Card Payments
 - Card Networks (Visa, Mastercard, Amex)
 - Authorization, Clearing & Settlement
 - Cross-Border Fees & Chargebacks
 - Case Study: Cross-Border Card Transaction Dispute Handling

DAY 3: Electronic Payment Instruments & Clearing Systems (Continued)

- Module 7: Real-Time & Faster Payment Systems
 - Overview of Real-Time Payments (RTP)
 - International Faster Payment Systems
 - Linkages Between Domestic RTP Systems
 - Challenges in Cross-Border Instant Payments
 - Case Study: Cross-Border Instant Payment via Linked RTP Systems
- Module 8: Emerging Payment Systems & Alternatives
 - Correspondent Banking Alternatives
 - Payment Hubs & Clearing Platforms
 - Blockchain & Distributed Ledger Technology (DLT)
 - Central Bank Digital Currencies (CBDCs)
 - Case Study: Fintech-Based Cross-Border Payment Solution

DAY 4: Risk, Compliance & Operational Excellence

- Module 9: Risks in International Payment Systems
 - Operational Risk
 - Settlement & Liquidity Risk
 - FX & Counterparty Risk
 - Fraud & Cybersecurity Threats
 - Case Study: International Payment Fraud Attempt & Mitigation
- Module 10: Compliance & Regulatory Requirements
 - AML / CFT in Cross-Border Payments
 - Sanctions Screening & Name Matching
 - KYC Requirements
 - Regulatory Reporting Obligations
 - Case Study: Sanctions Screening Alert in Cross-Border Payment

DAY 5: Risk, Compliance & Operational Excellence (Continued)

- Module 11: Payment Investigations & Exception Handling
 - SWIFT Investigations (MT199 / MT299)
 - Tracing & Recall of Payments
 - Handling Returns & Amendments
 - Customer Communication Best Practices
 - Case Study: Tracing a Missing International Payment
- Module 12: Future of International Payments & Program Assessment
 - ISO 20022 Global Migration
 - Payment Transparency & Tracking (e.g., SWIFT gpi)
 - Open Banking & APIs
 - Program Review & Knowledge Assessment
 - Practical Group Exercise
 - Case Study: End-to-End Cross-Border Payment Processing & Resolution

Week-2: Policy, Regulation & Governance for Cash-Lite Economy

Day-1

- Module-1: Equip participants with policy tools
 - Central Bank Policy Role
 - Regulatory Frameworks Supporting Cash-Lite Economy
 - Payment Limits & Thresholds
 - Incentives & Disincentives
 - Stakeholder Roles (Banks, FinTechs, Government)
- Case Study:
 - Issuance of a Central Bank Circular to Reduce Cash Usage
 - Operationalization of Cash-Lite Initiatives
- Module-2: Move from policy to implementation
 - Institutional Readiness Assessment
 - Process Re-Engineering
 - Staff Training & Role Changes
 - Customer Migration Plans
 - Exception Handling
- Case Study:
 - Implementing Cash Withdrawal Limits at Bank Counters
 - Technology & Infrastructure Enablers

Day-2

- Module-3: Enable systems-driven migration
 - Core Banking & Payment Switches
 - Interoperability & Payment Gateways
 - Cybersecurity & Data Protection
 - System Availability & Resilience
- Case Study:
 - System Upgrade to Support High-Volume Electronic Payments
- Module-4: Cheque Migration Framework
 - Phased Elimination of Cheques
 - Customer Segmentation & Impact Analysis
 - Exception Handling (Who Still Needs Cheques?)
 - Timelines, Cut-Offs & Transition Policies
- Case Study: Institution-Wide Cheque Phase-Out Plan

Day-3

- Module-5: Alternative Payment Instruments Replacing Cheques
 - Electronic Funds Transfer (EFT)
 - RTGS & High-Value Payments
 - Mobile & Instant Payments
 - Cards & Account-to-Account Transfers
 - Government & Payroll Payments Alternatives
- Case Study: Replacing Corporate Cheques with Electronic Payments

- Module-6: International Payment Processing Operations
 - Front, Middle & Back Office Roles
 - Maker–Checker Controls
 - Payment Queues & Exception Handling
 - Operational KPIs & SLAs

Day-4

- Module-7: Cybersecurity & Resilience in Payments
 - Payment System Cyber Threats
 - Business Continuity & Disaster Recovery
 - SWIFT Customer Security Programme (CSP)
 - Incident Response & Reporting
- Module-8: Cheque Migration Framework
 - Phased Elimination of Cheques
 - Customer Segmentation & Impact Analysis
 - Exception Handling (Who Still Needs Cheques?)
 - Timelines, Cut-Offs & Transition Policies
- Case Study: Institution-Wide Cheque Phase-Out Plan

Day-5

- Fintech Innovations & Ecosystem
 - Introduction to Fintech: Evolution, Technologies, and Ecosystem
 - Digital Banking, Challenger Banks, and Neobanks
 - Blockchain, Smart Contracts, and Crypto Assets
 - Fintech Risk, Compliance, and Regulatory Sandboxes
 - Insurtech, Regtech, and Wealthtech Overview
- Module-9: Optional add-on:
 - Case studies of successful fintech models (e.g., India's UPI, Kenya's M-PESA)