



GLOBAL PAYMENTS UPDATE ON MARKETS OPERATIONS AFFECTED BY COVID-19

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Week commencing 6th of July 2020, updated 20th of July 2020

Update to MGA

COVID-19 Update: Due to this unprecedented situation, many institutions in our correspondent network are facing staffing issues, reduced working hours and consequently may be slow to respond. We are working to get responses as quickly as possible, and we appreciate your understanding. The following are countries with specific current limitations; due to the fluidity of the situation, this list may not be exhaustive. Some of the markets below may also see additional impact in working days/hours due to Ramadan. IFL remains in constant contact with local correspondents across a vast network and strives to update clients on any market changes as quickly as possible.

Sub-Saharan Africa

Kenya (KES): Due to the current COVID-19 outbreak, the Kenyan government imposed a lockdown primarily in Nairobi and Mombasa to last until 6th June 2020; the President then extended this for a further 30 days. Kenya has now commenced a phased easing of the lockdown. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Uganda (UGX): Due to the current Covid-19 outbreak, the Government of Uganda imposed a curfew from 31st March 2020 7PM (local time) to last for 14 days. This was initially extended to May 5th but has now been confirmed as being extended until June 1st. It has been reported that Uganda plans to start easing strict lockdown measures from June 2nd. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Angola (AOA): Due to the current Covid-19 outbreak, the Government of Angola imposed a curfew from Friday 27th March for 14 days initially; this was then extended to 10th May, and now to 25th May with some easing restrictions announced. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

XOF region (Benin, Ivory Coast, Togo, Senegal, Burkina Faso, Niger, Mali, Guinea Bissau): The BCEAO (the overseeing Central Bank for the region) has reduced the settlement window, meaning there is no issue in settlement, purely that the system is working on a reduced hours basis.

Eritrea (ERN): Due to the current COVID-19 outbreak, the Eritrean government has imposed a lockdown for an indefinite period of time (previously specified to end 24th April 2020). Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis and there may be delays in settlement.

Democratic Republic of Congo (CDF): Due to the current Covid-19 outbreak, the Government of DRC has imposed a curfew effective immediately. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

South Sudan (SSP): Due to the current Covid-19 outbreak, the South Sudanese government has imposed a curfew effective immediately. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Rwanda (RWF): Due to the current Covid-19 outbreak, the Government of Rwanda has imposed a curfew to last until the newly extended 30th April 2020 (previously 17th April). This curfew (from 4th May) will be undergoing staged relaxation phases. The banking network is open for execution and settlement but will be operating on a reduced hours basis.

Madagascar (MGA): The Government of Madagascar has imposed a lockdown in the Analamanga region (contains the capital Antananarivo and its surrounding metropolitan area) from July 6th – beginning of August due to a rise in coronavirus cases. The banking network is open for execution and settlement but will be operating on a reduced hours basis.

Middle East & North Africa

Egypt (EGP): Due to the current Covid-19 outbreak, the Government of Egypt has imposed a curfew to last for an undetermined period of time. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Algeria (DZD): Due to the current Covid-19 outbreak, the Government of Algeria has imposed a half day curfew for all businesses to adhere to. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Asia

India (INR): Due to the current COVID-19 outbreak, the Indian government implemented an onshore curfew commencing 26th March and to initially be in place for 3 weeks; this was initially extended to May 3rd and has since been extended to 31st May 2020. Our correspondent network has advised that for now, the banking network remains open for execution and settlement.

Pakistan (PKR): Due to the current Covid-19 outbreak, the Government of Pakistan imposed a curfew effective immediately to last until 9th May. From 9th May onwards, a gradual easing of restrictions will be enforced. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Georgia (GEL): Due to the current Covid-19 outbreak, the Government of Georgia has imposed a curfew to last for an undetermined period of time. However, they will be progressively easing restrictions with a 6 step plan in the hopes that the curfew can be comprehensively lifted by July. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

The Americas

Colombia (COP): Due to the current COVID-19 outbreak, the Colombian government has implemented an onshore curfew which has come into effect immediately and will be in place up to and including a newly extended 1st August. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Honduras (HNL): w/c 16th March, several onshore banks and branches closed their offices in response to the coronavirus outbreak and consequently IFL was temporarily unable to settle HNL. The channels have now comprehensively reopened (as of 27th April), albeit on a reduced hours basis, but there is now no limitation to IFL's ability to deliver HNL payments.

Costa Rica (CRC): Due to the current Covid-19 outbreak, the Government of Costa Rica imposed a curfew to last until April 30th; this was then extended to 15th May with a gradual easing of restrictions being enforced thereafter. However, due to a rise in cases, the government has re-implemented lockdown to last until 1st August. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Guyana (GYD): Due to the current Covid-19 outbreak, the Government of Guyana has imposed a curfew effective immediately. Our correspondent network has advised that for now, the banking network remains open for execution and settlement but will be operating on a reduced hours basis.

Europe

Russia (RUB): Due to the current COVID-19 outbreak, the Russian government implemented an onshore curfew commencing 30th March. It was announced on 11th May that a gradual easing of restrictions would now commence. Our correspondent network has advised that the banking network remains open for execution and settlement.

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