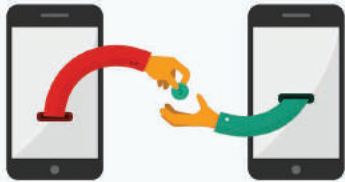


## FREQUENTLY ASKED QUESTIONS ON PAYMENT SYSTEMS



### RBZ CALL CENTER CONTACT DETAILS

Call our toll-free lines:

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NATIONAL PAYMENT SYSTEMS

## Frequently Asked Questions On Payment Systems



**1. What is meant by electronic means of payment?**

- Electronic means of payment is a way of making payments using digital facilities such as the internet, cards, POS, ATM and mobile.

**2. What are the electronic means of payment available in the market?**

- Real Time Gross Settlement System(RTGS)
- Mobile Payment stream
- Card payment Streams
- Electronic funds transfer
- Internet based payment stream
- Quick Response (QR) code
- Near Field Communication or Tap and Go

**3. How then do I decide which one to use considering the value and urgency of my transaction?**

- RTGS is meant for high value, time critical transactions.
- Electronic funds transfers accommodate banked customers wishing to make medium value payments.
- Payment streams such as mobile and card are mostly for low value payments.

**4. How is the RBZ ensuring safety in e-payment transactions?**

- Regulates, approves and supervises all recognized payment system providers(PSPs) to ensure compliance with required legislation and security standards.
- Use various oversight tools to monitor and ensure safety and efficiency of payment systems.
- Continuous monitoring of systems and taking appropriate corrective action where gaps are noted.
- Collaboration and cooperation with key stakeholders locally, regionally and internationally on e-commerce security and other related issues.

**5. What are the types of queries that have to be reported?**

- Fraud
- Theft
- Delayed query resolution
- Suspicious transactions
- and any other

**6. Where do I raise queries relating to payment system transactions?**

- Depending on the type of query/challenge encountered, this can be raised through respective provider of the service which is either your bank, payment service providers or mobile payment provider
- Nonetheless, in cases where the customer does not get satisfactory response, the RBZ will assist through contact details over leaf



**7. How can transacting public avoid losing money from their mobile wallets or bank accounts?**

- The public is urged and encouraged to ensure that they:
  - i. Do not share or disclose PIN to friends and relatives, or any other partner
  - ii. Do not use obvious password like individual's name, date of birth, and address among others.
  - iii. Do not leave web applications open after use.
  - iv. Visit secure websites and
  - v. Continuously monitor accounts for unauthorized transactions.
  - vi. Register for SMS alerts or emails

**8. What are the efforts of the Central Bank towards Financial Inclusion?**

- The Central Bank policy is to ensure all financial services are available and affordable to all this is in line with the National Financial Inclusion Strategy Framework.



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