

Promoting progress

Rob Green, head of payments, Payments Product House, FirstRand Bank, will in June be taking up the Board seat that Arthur Cousins is vacating. What are the priorities that he sees for the African community?

You've been involved in the African SWIFT community for many years, both as a user group chairperson and in the growth of the regional conference itself. What are the main positive developments you would identify?

I think SWIFT has certainly become more open to suggestions from the region. Changes in pricing strategy have been a major contributor to the growth of the community. I am also pleased to see interest expanding beyond the traditional payments and FX markets to securities and high-volume low-value transactions, as well as areas such as worker remittances and improving connectivity to low end users.

What issues are high on your list to address?

Arthur has done a lot of work in helping to making it cheaper for everybody to use SWIFT and that is a legacy I am happy to build on. I also plan to run with the ball on a few of the key projects that are receiving attention at the moment. Tuesday afternoon's discussions on regional initiatives reflected a number of those. How do you get regional integration in Africa? That is a big challenge. There is a question of how to achieve harmonisation and integration in the face of concerns at a political level about sovereignty. How do you get economies of scale at an appropriate price that suits everybody, within an agreed time-line?

In engaging with SWIFT as individual markets, there are two key questions. One is what to do domestically to leverage your investment in SWIFT to get greater utilisation of the resources you have; in other words, how do you reduce your unit costs. Secondly, having addressed those questions in your domestic market, how do you externalise the gains in efficiency at a regional level with the ultimate aim of a united Africa? It's really following the Target Africa concept that Arthur has promoted at previous conferences and it's not a pipe dream, but there has to be both a political will and a market will to do it. At the moment the political will and the market will are not necessarily in synch. I really am a firm believer in standards and in leveraging our investment in SWIFT. I've always been an advocate of finding ways to get the most out of what you've spent money on.

In most banks in our community, SWIFT has traditionally been confined to the FX department. It should become more pervasive within the institution. The silos should be broken down.