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ROYAL MONETARY AUTHORITY OF BHUTAN

Ref: RMA/DPSS/GIFT/2018-2019/6017

Date: 10/04/2019

To,
The CEO,
Bhutan National Bank Limited,
Thimphu: Bhutan

Subject: Circular for GIFT operations on Saturday

In view of the public service announcement made by BNBL on 8th March 2019 notifying the general public on the closure of the bank branches and extension offices starting 20th April 2019, the RMA would like to specify the important key areas relating to the functioning of the inter-bank payment systems, such as GIFT, BFS and CTS to ensure continuity and to uphold the sanctity of the payment ecosystem.

Although the Value-Added Service (VAS) such as ATM, BIPS, and Internet banking would cater to the inter-bank payment systems on those days, payment systems like GIFT would require operational teams to manually run certain services like SOD and EOD. Further, in case of service disruption on STP mode, the GIFT transactions would have to be initiated and acknowledged manually.

In this connection, the Authority would like to advice BNBL to keep the operational team, related to inter-bank payment systems open on Saturdays, similar to RMA's arrangement, where the relevant department/units remain open half day mainly to run and operate these inter-bank payment systems.

Yours sincerely,

(Yangchen Tshogye)
Deputy Governor