



Financial Institutions Onboarding Process Guide

AFAQ Cross Currency Service

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Table of Content

- 1 Onboarding Approach
- 2 Onboarding Phases
 1. Preparation Phase
 2. Testing Phase
 3. Onboarding Phase
- 3 Onboarding Timelines
- 4 Key Payment Message Types
- 5 Eligibility Criteria to Join AFAQ Service



1. Onboarding Approach



GPC Onboarding approach is based on core pillars:



Strategy

To ensure the safe and efficient onboarding of all financial institutions



Process

Documented and tested processes for onboarding all financial institutions



Target

To onboard all the financial institutions in GCC region



Onboarding Window

Open all the days in the year for onboarding with an agreed plan with local central banks



Onboarding Support Team

GPC onboarding team will manage onboarding activities



AFAQ Support Tool

GPC provides advanced testing tools to support onboarding activities



2. Onboarding Phases



Onboarding Phases

1. Preparation Phase

2. Testing Phase

3. Onboarding Phase



1. Preparation Phase

Document Package

Central bank provides the onboarding guideline documents to the financial institution

Test Plan

Central bank will have the agreed plan with financial institution on the onboarding timelines

Training

Central bank will provide necessary training to the financial institution

Test Environment Readiness

Financial institution ensure test environment readiness



2. Testing Phase

Internal testing

Financial institution to perform connectivity and basic success flow testing with local central bank

Test Entrance Certification

Central bank will share the official request to GPC based on the internal testing successful results

AFAQ Testing

Financial institution start test certification scenarios with GPC onboarding team



3. Onboarding Phase

Onboarding Certification

Central bank certify financial institution for completing the AFAQ test scenarios

Production Deployment

1. Central bank share deployment plan with financial institution
2. Financial institution to start rollout production changes

Go-live Announcements

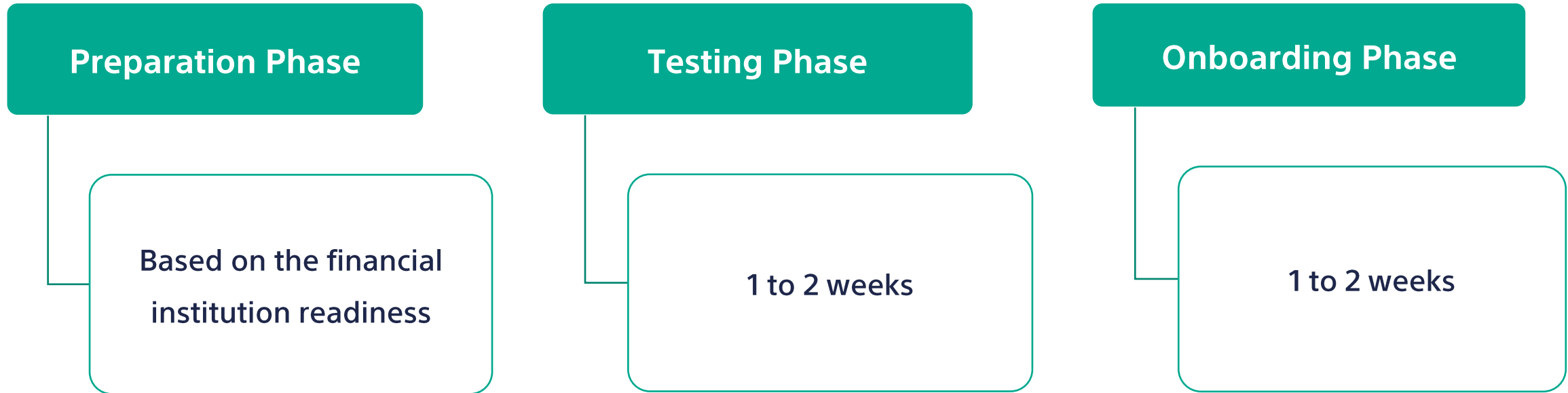
Announcement to all AFAQ participants on the successful onboarding of new financial institution



3. Onboarding Timelines



Onboarding Timelines



New financial institution

Timeline to onboard into the AFAQ Service is approx. 3 to 4 weeks





4. Key Payment Message Types



Key Payment Message types

MT 103

Single Customer Credit Transfer

MT 202

General Financial Institutional Transfer

MT 202RTRN

Return Transfer



5. Eligibility Criteria to Join AFAQ Service

Eligibility Criteria to Join AFAQ Service

A financial institution will:

- Hold a local settlement account with their respective local central bank
- Member of the Domestic RTGS of their respective local central bank
- Comply with AFAQ service requirements



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