

## BCEAO Pi

Payment System – Plateforme d’Interopérabilité des Services Financiers Numériques (Pi)

### Background

BCEAO is a monetary union, which has provided a common currency and monetary policy since 1994. Until now, it lacked a common retail, instant payment system. The new Pi system will connect **Burkina Faso**, **Benin**, Côte d’Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo.

### Use Cases

All use cases will be available at implementation for both individual and bulk transfers.

### L1P Principles & Practices in Action

- ✓ Interoperable
- ✓ Modern Technical Architecture
- ✓ Pay Everywhere for Anything
- ✓ Shared Capabilities
- ✓ User Friendly Interface **Design**: Participating institutions can integrate aspects of a mobile interface and design resource to improve the end-user experience
- ✓ A central database of Alias Addresses and a standardized API for accessing the platform
- ✓ Merchant Enablement including a standardized and interoperable QR code allows consumers to pay any merchant and allows merchants to send a request for payment to consumers
- ✓ Common Scheme **Branding** with the Pi name

### Scheme Owner

Banque Centrale des Etats de l’Afrique de l’Ouest (**BCEAO**)

### Scheme Operator

Banque Centrale des Etats de l’Afrique de l’Ouest (**BCEAO**)

### Participants

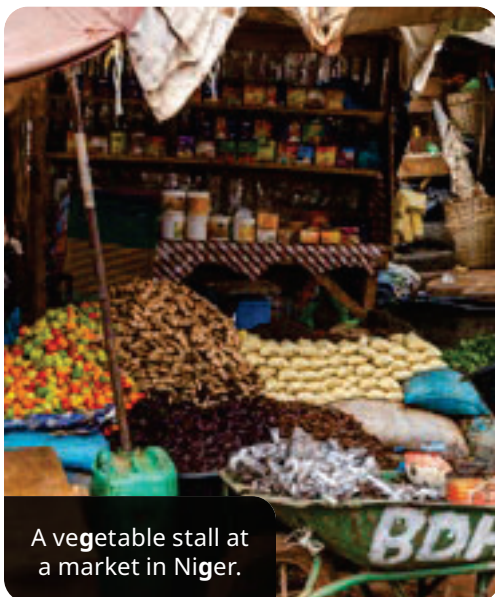
Commercial banks (74),  
Electronic Money Issuers (9),  
Decentralized financial system (17)

### Volumes

Not yet available

### Implemented

Pilot phase in June 2024.  
Full implementation with participation open to all **DFSPs** expected in late 2025.



A vegetable stall at a market in Niger.

### Noteworthy

- Transfers are cross-border, same currency (CFA Franc)
- Payment messaging based on ISO 20022
- Messages are secure through digital signing and Public Key Infrastructure (PKI)

## Behind the Scenes

Notes from the development process:

- Payment platform developed by internal staff
- A digital sandbox was set up to allow participating institutions to test how their systems integrate with the new payment system

## Learnings

- The sandbox is an instrumental feature that allows DFSPs to have the experience of a complete working environment before moving into full production. Was also a learning environment for the BCEAO
- Use of the standardized API to access the platform lowers the barriers for DFSP participation in the new payment system

## Potential Reach

83 M Adults\*

## Mobile Phone Ownership:

66%\*\*

## Toward Impact:\*

- 35% Adults with Account
- 17% with Financial Institution
- 30% with Mobile Money Account

## Gap in Women's Account Ownership:

- 13%

\* The Global Findex Database 2021, World Bank, 2022, excludes Burkina Faso  
\*\* International Telecommunication Union. Mobile-Cellular Subscriptions. ITU DataHub

