

## Cross-border payments reporting

### Test cases

Participant	Participant's core business	What was in the sandbox	Testing status
The Standard Bank of South Africa Limited (Standard Bank)	Standard Bank is a financial institution that offers banking and financial services to individuals, businesses, institutions and corporations in Africa and abroad.	Standard Bank tested the reporting of cross-border foreign exchange transactions submitted to the SARB's FinSurv, utilising the Standard Bank Aroko blockchain platform and verifying that the reporting is timely and in compliance with all relevant reporting rules, as prescribed in the FinSurv's Business and Technical Specifications. The reporting testing happened in parallel with the existing reporting process and clients were not impacted.	Testing was successfully completed during September 2022.

### Insights gained during RSB

The cross-border transactions occurred along existing channels and the team performed balance of payments reporting, both via the existing FinSurv Reporting System and the blockchain-based solution. As a useful initial exploration for the team in the RSB, the testing demonstrated that it was possible to perform the reporting of cross-border transactions in a compliant, accurate, timely and cost-efficient manner using the blockchain-based platform without any intermediary reporting systems.

### Next steps

Data was reported into a FinSurv test environment in parallel with existing testing. At the end of the testing period, the RSB test was concluded without any impact on production systems or clients. Outcomes from the RSB test confirmed the ability of the blockchain platform to report in compliance with existing FinSurv reporting requirements and did not suggest the need to change any of the existing reporting rules. The participant may consider building on this test case in future iterations of the RSB.