

Modernising Cross-Border Payments in the East African Community

A Policy-Implementation Framework for the 2025 Regional Masterplan

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ABSTRACT

Purpose: This study examines how the East African Community (EAC) Cross-Border Payment System Masterplan can be translated from a regional policy statement into an implementable programme for faster, safer, cheaper and more inclusive payments.

Design/methodology/approach: A qualitative documentary policy analysis was applied to the Masterplan's four pillars and 20 initiatives. Deductive coding used six payment outcomes - cost, speed, access, transparency, safety and sustainability - while an inductive pass identified cross-cutting dependencies. Official EAC implementation communications, international standards and peer-reviewed payment-system literature were used for triangulation.

Findings: The binding constraint is institutional-technical fragmentation rather than the absence of a single technology. Effective reform requires a layered architecture linking enhanced wholesale settlement with interoperable fast retail payments; minimum common rules for licensing, oversight, consumer protection and data; provider incentives; and a regional monitoring capability. Sequencing is essential because infrastructure investment without legal certainty, standards and adoption incentives risks creating another underused rail.

Research limitations/implications: The study analyses documents and does not estimate corridor-level prices, transaction performance or user welfare. Its framework should be tested with payment data, provider evidence and user research.

Practical implications: The EAC should manage the Masterplan as one implementation portfolio, use corridor pilots with accession criteria, and publish a regional outcome dashboard.

Originality: The article converts the Masterplan into a dependency-based implementation model and measurable roadmap, incorporating early evidence from the Rwanda-Tanzania interlinking initiative.

Keywords: East African Community; cross-border payments; payment-system interoperability; EAPS; fast payment systems; mobile money; financial inclusion; regional integration

PLAIN-LANGUAGE SUMMARY

The EAC can make cross-border payments faster, safer and more affordable, but connecting payment platforms is not enough. Partner States also need common rules, compatible data standards, effective consumer protection, incentives for providers and a regional capacity to monitor results. This article proposes treating the 20 Masterplan initiatives as one coordinated programme: establish the rulebook and readiness baseline, test selected corridors, then scale participation using transparent criteria and measurable outcomes.

1. Introduction

Cross-border payments are connective infrastructure for trade, remittances, tourism, labour mobility, e-commerce and public-sector transfers. When payment chains are slow, costly or opaque, the burden is not distributed evenly: micro, small and medium enterprises (MSMEs), informal traders and low-value remittance users bear fees and delays that can be large relative to the transaction value. The Financial Stability Board (FSB) therefore frames the global reform agenda around four end-user outcomes - cost, speed, transparency and access - supported by safety and integrity (FSB, 2020, 2023).

The East African Community (EAC) adds a demanding regional dimension to this agenda. Its eight Partner States operate different legal regimes, currencies, payment infrastructures and levels of digital-finance maturity. Mobile money is deeply embedded in several domestic markets, while wholesale regional settlement depends partly on the East African Payment System (EAPS). The 2025 EAC Cross-Border Payment System Masterplan seeks to harmonise these elements through four strategic pillars: policy and regulatory harmonisation, infrastructure development and modernisation, financial market deepening, and capacity building (EAC, 2025a, 2025b).

The policy problem is not simply that the region lacks another payment platform. Fragmented licensing and oversight, incomplete infrastructure participation, foreign-exchange and

liquidity frictions, bilateral mobile-money connections, inconsistent consumer recourse, weak regional performance data and uneven supervisory capability interact. The result is a coordination failure in which individually rational national or provider decisions may not produce a regionally interoperable market.

Existing literature explains the economic value of mobile payments and interoperability, while international standards identify the governance and risk requirements for cross-border arrangements. Less attention has been paid to how a multi-country regional masterplan should be sequenced when wholesale and retail rails, public authority and private incentives, and harmonisation and national autonomy must advance together. This article addresses that implementation gap through three questions: What constraint patterns are embedded in the Masterplan? How do its initiatives align with international evidence and standards? What governance and sequencing framework is required to convert the strategy into measurable outcomes?

The article contributes a policy-implementation framework that treats rules, rails, incentives, data and capability as complementary assets. It also interprets the Rwanda-Tanzania fast-payment interlinking initiative announced in 2026 as an early example of corridor-based, variable-geometry implementation rather than evidence that region-wide interoperability has already been achieved (EAC, 2026).

2. Literature and analytical perspective

2.1 Cross-border payment frictions

Cross-border payments typically pass through more institutions, legal jurisdictions, currencies and compliance checks than domestic payments. Frictions accumulate through incompatible data, repeated screening, restricted operating hours, correspondent-banking chains, uncertain foreign-exchange conversion, liquidity costs and fragmented customer support. The G20 roadmap treats these as interdependent rather than isolated technical defects (CPMI, 2020; FSB, 2020). The 2025 progress assessment further indicates that policy outputs have not yet produced sufficient end-user improvements globally, reinforcing the need to connect implementation activity to outcome indicators (FSB, 2025).

2.2 Interoperability as an institutional and technical capability

Interoperability is often described as the ability of systems to exchange and use payment information and value. This definition is necessary but incomplete. Mobile-payment research shows that interoperability changes network effects, competition, pricing and investment incentives; outcomes depend on governance and market structure rather than connection alone (Bianchi et al., 2023). Comparative evidence from Kenya, India, Brazil and Peru similarly shows that successful digital-payment systems combine public policy, shared infrastructure, scalable identity or addressing mechanisms, and incentives for providers and users (Aurazo and Gasmi, 2024). Economic analysis of fragmented payment networks finds that interoperability can create value by expanding reachable counterparties, but design choices determine how benefits and costs are distributed (Copestake et al., 2025).

For cross-border fast-payment links, governance must address access criteria, operating rules, settlement, foreign exchange, liquidity, fraud, cyber resilience, dispute handling and change management. CPMI guidance consequently treats governance and oversight as part of the payment architecture, not external supervision added after the technology is built (CPMI, 2023, 2025a). The Principles for Financial Market Infrastructures provide the broader safety baseline: clear legal foundations, effective governance, comprehensive risk management, settlement finality and operational reliability (CPMI-IOSCO, 2012).

2.3 Inclusion, trust and standards

Mobile money has widened access to transaction services in developing economies, although evidence on wider welfare effects remains context-dependent (Aron, 2018). Cross-border inclusion therefore requires more than the availability of a digital channel. Users need understandable fees and exchange rates, predictable completion times, effective complaint resolution, fraud protection and interfaces that work across devices and literacy levels. These requirements are consistent with the general principles for international remittance services and the Payment Aspects of Financial Inclusion framework, which connect access to transparency, recourse, consumer protection, financial capability and infrastructure (CPSS and World Bank, 2007; CPMI and World Bank Group, 2016).

Standards are the shared grammar through which this market operates. ISO 20022 messages, application programming interfaces (APIs), QR codes, proxy identifiers, common data definitions and consistent reporting can support straight-through processing, reconciliation and supervision. Recent

monitoring shows growing adoption of ISO 20022 and APIs, but also uneven interoperability across regions (CPMI, 2025b). Standards must be accompanied by aligned data-protection, anti-money-laundering and counter-financing-of-terrorism controls so that faster payment does not mean weaker assurance (FATF, 2025; FSB, 2024a, 2024b).

2.4 Regional governance and the research gap

Regional financial-infrastructure integration must balance scale with local readiness. World Bank guidance emphasises a credible business case, legal certainty, agreed governance, fair risk allocation and realistic cost sharing (World Bank, 2014). This suggests that regional integration is not a binary choice between centralisation and national autonomy. A minimum common baseline can coexist with national rules that exceed it, while corridor pilots can create evidence before wider accession. The unresolved issue - and the focus of this study - is how to organise the Masterplan's initiatives as a dependency-based programme rather than a list of parallel projects.

3. EAC policy and implementation context

The Masterplan was approved by the EAC Monetary Affairs Committee in May 2025 to support an inclusive, secure, efficient and interoperable regional payments environment. It positions payment reform as an enabler of regional integration, local-currency use, digital inclusion and eventual monetary-union readiness (EAC, 2025b). Its infrastructure pillar includes enhancement of EAPS and development of a regional instant retail payment mechanism; its other pillars address the legal, market and capacity conditions required for those rails to function.

EAPS supplies a strategic base for regional wholesale settlement, but a wholesale real-time gross settlement arrangement cannot by itself serve every low-value, high-volume mobile-money, merchant or person-to-person use case. Conversely, a retail switch cannot substitute for final settlement, currency conversion and liquidity management. The architecture is therefore layered: wholesale and retail arrangements must be complementary, share standards where appropriate and be governed through coherent oversight.

In July 2026 the EAC reported work on a Rwanda-Tanzania proof of concept that would directly interconnect national fast-payment systems. The initiative was designed to validate technical, operational, legal, compliance and governance arrangements before progressive expansion to additional Partner States (EAC, 2026). This development supports a variable-geometry approach: willing and ready jurisdictions can pilot the regional rulebook, but accession criteria and compatibility requirements must preserve the path to EAC-wide scale.

4. Methodology

4.1 Design and documentary corpus

The study used qualitative documentary policy analysis, a systematic approach for evaluating documents as evidence (Bowen, 2009). The primary unit of analysis was each of the Masterplan's 20 strategic initiatives, interpreted within its situational analysis, four pillars and implementation roadmap. The bounded evidence corpus comprised the Masterplan, two official EAC communications on approval and early implementation, 15 international policy and standards documents, and six scholarly or methodological studies.

Sources were selected purposively when they were authoritative, publicly accessible and directly relevant to cross-border payment outcomes, interoperability, regional infrastructure, inclusion, integrity or documentary analysis.

4.2 Coding and interpretation

Analysis proceeded in four stages. First, the Masterplan was read for problem statements, proposed interventions, responsible actors, dependencies and intended outcomes. Second, a deductive codebook classified evidence under the

four official pillars and six outcome criteria: cost, speed, access, transparency, safety and sustainability. Third, an inductive thematic pass, informed by Braun and Clarke (2006), identified recurrent cross-pillar mechanisms - coordination, sequencing, standards, incentives, trust, data and capability. Fourth, the resulting interpretations were compared with international standards and peer-reviewed literature. The process produced a challenge-mechanism-outcome matrix and a phased implementation framework.

Table 1. Analytical codebook and decision rules

Code	Evidence included	Decision rule
Regulatory coherence	Licensing, oversight, AML/CFT/CPF, insolvency, disputes and consumer rules	Code when divergence changes entry, risk allocation or legal certainty
Layered infrastructure	EAPS, fast-payment interlinking, settlement, liquidity and foreign exchange	Code wholesale and retail functions separately, then identify dependencies
Standards and data	ISO 20022, APIs, QR, proxy identifiers, reporting and analytics	Code standards by their effect on processing, oversight or user experience
Inclusion and trust	Access, affordability, disclosure, recourse, fraud protection and usability	Require a plausible link to adoption or end-user welfare
Capacity and delivery	Skills, coordination, financing, monitoring, innovation and programme management	Code implementation capability, ownership and feedback mechanisms

Source: Author's analytical framework, drawing on Bowen (2009), Braun and Clarke (2006), the EAC Masterplan and the G20 outcome framework.

4.3 Trustworthiness and limitations

Trustworthiness was strengthened through source triangulation, explicit coding rules, negative-case checks and retention of a clear distinction between policy intention and demonstrated outcome. For example, a proposed regional switch was not coded as improved speed unless an implementation mechanism and measurable indicator could be specified. The analysis remains interpretive and was conducted by a single analyst, so no intercoder reliability statistic is claimed. Documentary evidence cannot establish current corridor prices, transaction success rates, provider profitability, user experience or causal effects on trade and inclusion. Those claims require primary transaction, survey and interview data.

5. Findings

5.1 Institutional fragmentation is the binding constraint

The first finding is that the Masterplan diagnoses a coordination problem more than a technology deficit. Divergent licensing, oversight, consumer-protection, financial-integrity, dispute and insolvency arrangements affect who can connect, which authority acts when a transaction fails, and how liabilities are shared. Technical interconnection without legal certainty would transfer fragmentation into the operating rulebook. The appropriate first-order intervention is therefore a minimum regional baseline, supported by cooperative oversight and transitional agreements while domestic law is aligned.

5.2 Wholesale and retail rails are complements

The second finding is that EAPS enhancement and fast retail-payment interlinking solve different parts of the problem. EAPS is strategically important for wholesale and high-value settlement, local-currency transactions and the region's long-run monetary architecture. Retail fast-payment systems address high-volume, low-value flows for individuals, merchants, MSMEs, banks and mobile-money users. Treating either rail as a complete substitute would leave material use cases unsupported. A layered design should align settlement finality, messaging, directory services, compliance data, fraud

controls and oversight reporting while preserving fit-for-purpose service levels.

5.3 Standards function as market infrastructure

The third finding is that common standards reduce both technical and institutional transaction costs. ISO 20022 can improve data quality and reconciliation; APIs can standardise service access; QR and proxy rules can simplify addressing; and a common data dictionary can make regional monitoring comparable. Yet publication of a standard is not adoption. Migration support, testing facilities, certification, change governance and clear version control are required, particularly for smaller banks, fintechs and mobile-money operators with limited integration budgets.

5.4 Trust and incentives determine adoption

The fourth finding is that connection does not guarantee use. Providers decide whether to integrate, how to price, what liquidity to commit and whether to route eligible transactions over regional rails. Users compare visible price, exchange rate, convenience, speed, reliability and recourse with existing formal and informal options. The Masterplan therefore needs provider-level incentives and consumer-level value propositions. Fee transparency, confirmation of payee or proxy validation, time-bound complaint handling, fraud intelligence and public awareness are adoption mechanisms, not peripheral communication activities.

5.5 Data and capability close the implementation loop

The fifth finding is that regional data and institutional capability determine whether implementation can be governed. Without consistent reporting, authorities cannot compare transaction cost, speed, access, failure rates, fraud, complaints or system availability across corridors. Without skilled staff and stable programme ownership, the region cannot supervise new technologies, coordinate cyber resilience or adapt rules as risks change. Capacity building is therefore a production input, while the KPI system is the feedback loop that turns activity into accountable performance. This conclusion accords with the IMF and World Bank's emphasis on coordinated, multi-year technical

assistance for cross-border payment reform (International Monetary Fund and World Bank, 2023).

Table II. Challenge-mechanism-outcome synthesis

Challenge	Primary mechanism	Expected outcome
Regulatory divergence	Minimum regional rules, mutual recognition where appropriate and cooperative oversight	Lower duplicated compliance; clearer access and liability
Incomplete wholesale reach	EAPS modernisation, broader participation, liquidity and FX transparency	Safer and more predictable regional settlement
Retail fragmentation	Interlink national fast-payment systems through corridor pilots and accession criteria	Faster, lower-value bank and mobile-wallet transfers
Incompatible standards	ISO 20022, API, QR, proxy and common reporting specifications	Improved processing, reconciliation and comparability
Weak trust and adoption	Transparent pricing, recourse, fraud controls, public-private governance and incentives	Greater usage, competition and consumer confidence
Limited evidence and skills	Regional data platform, dashboard, academy and peer learning	Adaptive supervision and accountable implementation

Source: Author's synthesis of the EAC Masterplan, international standards and interoperability literature.

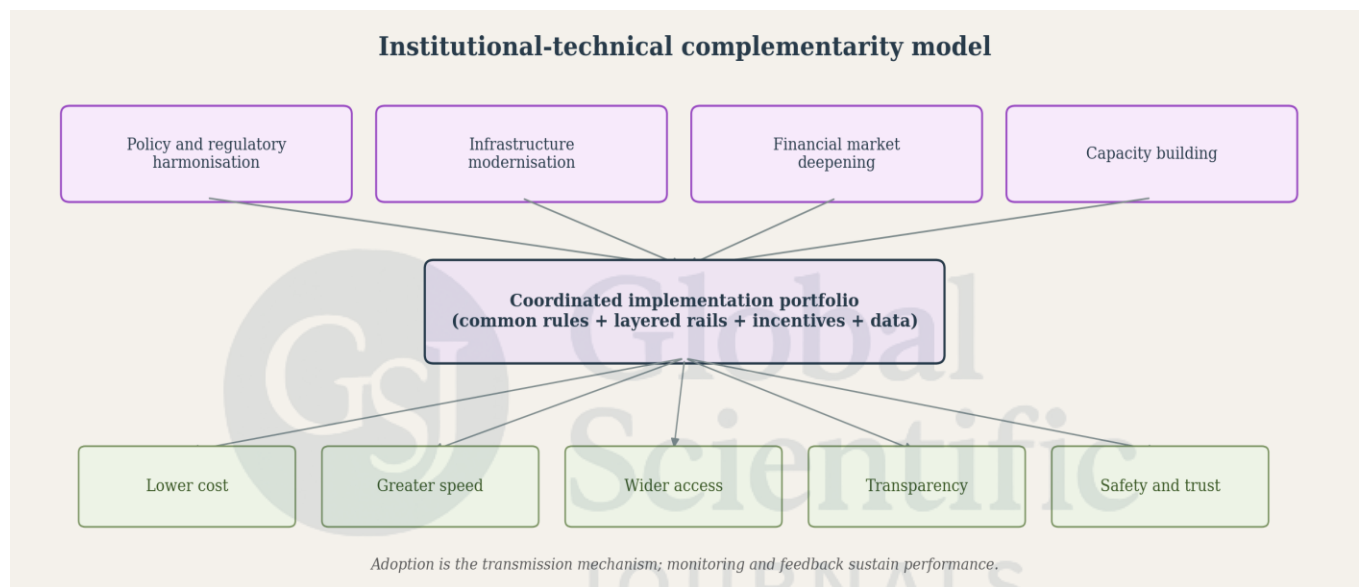


Figure 1. Institutional-technical complementarity model (source: author's framework)

6. Discussion

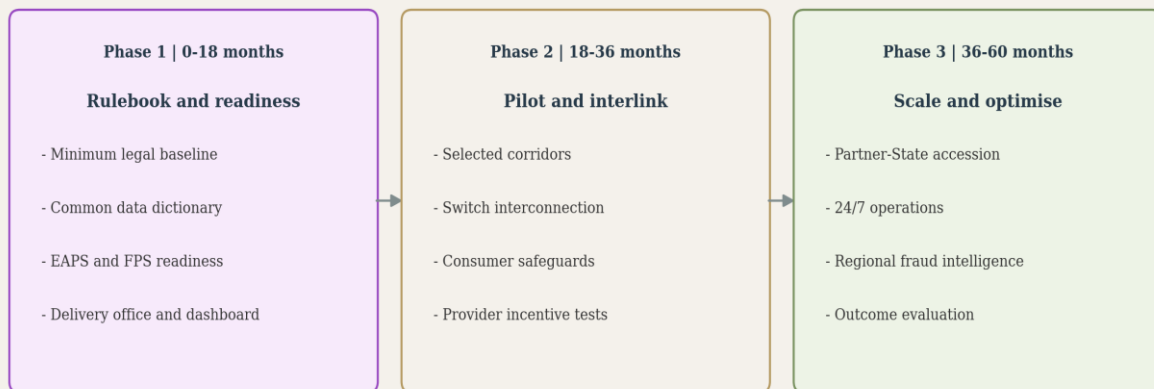
6.1 From an initiative list to portfolio governance

The findings imply that the 20 initiatives should not be managed as independent projects. Their benefits are complementary and their failure risks are correlated. A regional retail interlink cannot scale without participation rules, standards, settlement arrangements, consumer protection and provider commitment; a legal framework creates limited end-user value without operational rails. Portfolio governance should therefore map dependencies, assign a single accountable owner to each workstream, maintain a regional risk register and apply stage gates before large infrastructure expenditure.

6.2 Sequencing through variable geometry

A phased approach can reconcile regional ambition with uneven national readiness. Phase 1 should establish minimum rules, a data dictionary, technical assurance requirements, institutional ownership and baseline KPIs. Phase 2 should test these arrangements through selected corridors and publish lessons on cost, speed, failures, fraud, liquidity and user experience. Phase 3 should use transparent accession criteria to scale participation and optimise performance. The Rwanda-Tanzania proof of concept is consistent with this logic, provided that its design remains portable to other Partner States and avoids corridor-specific standards that reproduce fragmentation (EAC, 2026).

Sequenced pathway from policy alignment to regional scale



Stage gates: legal readiness - technical assurance - user value - measurable performance

Figure 2. Sequenced pathway from policy alignment to regional scale (source: author's framework)

6.3 Balancing harmonisation, competition and safety

The recommended model is minimum harmonisation rather than uniform centralisation. Partner States should agree on entry, data, integrity, consumer and technical baselines, while retaining discretion to impose additional proportionate protections. Open and non-discriminatory access should be paired with risk-based eligibility. This balance matters because interoperability can improve competition, but poorly designed pricing or governance can entrench incumbents. Similarly, simplified low-value access can support inclusion, but only if fraud, cyber resilience, privacy and AML/CFT/CPF controls are designed into the service.

6.4 Contribution to policy and research

The analysis extends the payment-interoperability literature by locating the unit of reform at the portfolio level. Its central proposition is institutional-technical complementarity: regional outcomes arise when legal coherence, layered infrastructure, market deepening and institutional capability are jointly sufficient. This proposition is testable. Future evaluation can examine whether corridors that meet the proposed stage gates achieve lower total cost, faster availability of funds, higher success rates, wider provider participation and better complaint outcomes than corridors implemented mainly as technical links.

7. Implementation recommendations

The EAC Secretariat and Monetary Affairs Committee should establish a small regional delivery office with authority to coordinate workstreams, maintain the dependency map and publish quarterly implementation status. Central banks and relevant authorities should approve a minimum cross-border payment rulebook covering licensing or recognition, access, cooperative oversight, financial integrity, data, fraud, disputes, consumer protection, settlement and operational resilience. Infrastructure work should modernise EAPS and interlink retail fast-payment systems as complementary rails, beginning with controlled corridor pilots. A regional standards function should maintain ISO 20022, API, QR, proxy and reporting specifications and provide testing support. Finally, provider incentives and consumer value should be measured explicitly rather than assumed.

Table III. Phased implementation roadmap and illustrative indicators

Phase	Priority actions	Lead actors	Illustrative indicators
Foundation (0-18 months)	Regional rulebook; governance office; baseline data; EAPS/FPS readiness; standards and testing plan	EAC Secretariat, MAC, central banks, operators	Rules approved; baseline published; systems assessed; owners and budgets assigned
Pilot (18-36 months)	Selected corridor interlinks; consumer safeguards; provider incentives; fraud and dispute protocols	Central banks, switch operators, banks, MMOs, fintechs	Total cost; transfer time; success rate; active providers; complaint-resolution time
Scale (36-60 months)	Accession of additional Partner States; common reporting; 24/7 capability; optimisation and independent evaluation	MAC, central banks, EAC delivery office, development partners	Corridors and users covered; uptime; fraud losses; cross-border volume; inclusion measures

Source: Author's recommendations. Time horizons are indicative and should be validated through detailed readiness and costing studies.

8. Conclusion

The EAC Cross-Border Payment System Masterplan provides a coherent basis for payment integration, but the quality of execution will determine whether it changes end-user outcomes. The analysis shows that the region's main challenge is the interaction of regulatory, infrastructural, market, data and capability fragmentation. A new rail alone cannot resolve those constraints.

The most credible pathway is a coordinated portfolio that establishes minimum rules and measurable baselines, modernises wholesale settlement, pilots interoperable retail links, protects users, aligns provider incentives and scales through transparent accession criteria. The 2026 Rwanda-Tanzania initiative offers a corridor in which to test this model. Success should be assessed through lower total cost, faster and more reliable transfers, wider access, transparency and trust - not merely policies issued or systems connected. Primary transaction, provider and user data are now required to test these outcomes.

Declarations

Funding: No external funding was received for the preparation of this manuscript.

Conflict of interest: The author declares no conflict of interest.

Ethics statement: The study used publicly available documentary evidence and did not involve human participants, personal data or biological material; institutional ethics approval was therefore not required.

Data availability: No new empirical dataset was created. The documentary corpus consists of the publicly available sources listed in the references. The primary EAC Cross-Border Payment System Masterplan is available from the EAC financial documents portal.

Author contribution: Murenzi Daniel was responsible for conceptualisation, methodology, documentary investigation, formal analysis, drafting and critical review.

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