

The Lunch of National Payments Council

The governor of the Central Bank of Iraq, Mr. Ali Mohsen Ismail, headed the first meeting of the National Payments Council, which includes in its membership (the Central Bank of Iraq and government banks and the Iraqi private banks league and electronic payment companies and representatives of the security services and the Iraqi stock exchange and communication and media commission and Ministry of Finance.

The governor of the Central Bank of Iraq stressed on the importance of this Council to build a strong relationship between stakeholders with the financial and banking sector, pointing out that the council did not start only after the availability of the basic rule to build the technical infrastructure and legal systems of payments in Iraq.

The governor said that the council will be the guide to evaluate and monitor the payment systems through the participation of visions and proposals by the members of the Council.

Members of the Board of Directors also welcomed the start of its work, expected to contribute to the support of electronic payment projects by drawing up a national strategy for payments and overcoming the obstacles facing the work of the beneficiaries of these systems.

A representative of the World Bank was hosted at the meeting, which indicated that the National Payments Board is an advanced step, especially as 40% of the central banks in the world have established payment boards in their countries.