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ATTORNEYS & NOTARIES

💳 POWERING PAYMENTS: WHAT YOU NEED TO KNOW ABOUT THE ACQUIRER LICENCE IN SOUTH AFRICA

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Specialist in Banking Law, Legal Compliance, and Over-the-Counter Derivatives | Guiding Clients Through Complex Regulatory Frameworks | Expert in Alliance Banking, ADLA applications, VCC Compliance and Fintech Solutions

One of the more specialised categories attracting attention right now is the Acquirer licence ~ a critical license for any business wanting to provide merchant acquiring services.

So, what does it take to become an authorised Acquirer in South Africa? Let’s break it down:

🔍 **Who regulates Acquirers?**

Acquiring activities fall under the scope of the Payments Association of South Africa (PASA), with additional regulatory oversight from the South African Reserve Bank (SARB) and depending on your operating model, the Financial Sector Conduct Authority (FSCA).

📋 **Key Considerations for the Licence Application:**

✅Legal Entity & Authorisation: You must be a registered South African entity and obtain the relevant regulatory approvals (e.g. FSCA licensing, if applicable).
✅ Sponsorship by a Settlement Bank: If you're a non-bank, you'll need a sponsoring PASA member bank for settlement access and oversight.
✅Operational Readiness: Your systems must be secure and PCI DSS-compliant, with clear protocols for fraud detection, dispute management, and business continuity.
✅Compliance Framework: You'll need a robust compliance ecosystem covering AML/CFT, POPIA, corporate governance, and risk management.
✅Financial Soundness: The entity must demonstrate the financial capacity to meet both settlement and operational obligations.
✅ Scheme Participation (if card acquiring): This includes registration and certification with global card schemes like Visa and Mastercard.

🛠 **What We Offer:**

If you're exploring this license, we're happy to provide tailored guidance, including:
✅ A clear roadmap of the application process and timelines;
✅ Assistance with your governance, compliance and documentation packs;
✅ Practical advice on sponsorship, scheme engagement, and SARB/PASA engagement strategies.

📩 Let's Talk:

#Fintech #Payments #SouthAfrica #Regulation #AcquirerLicence #FSCA #SARB #PASA #Compliance #FinancialServices #Licensing #ODP #ADLA #CASP #VCC

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