

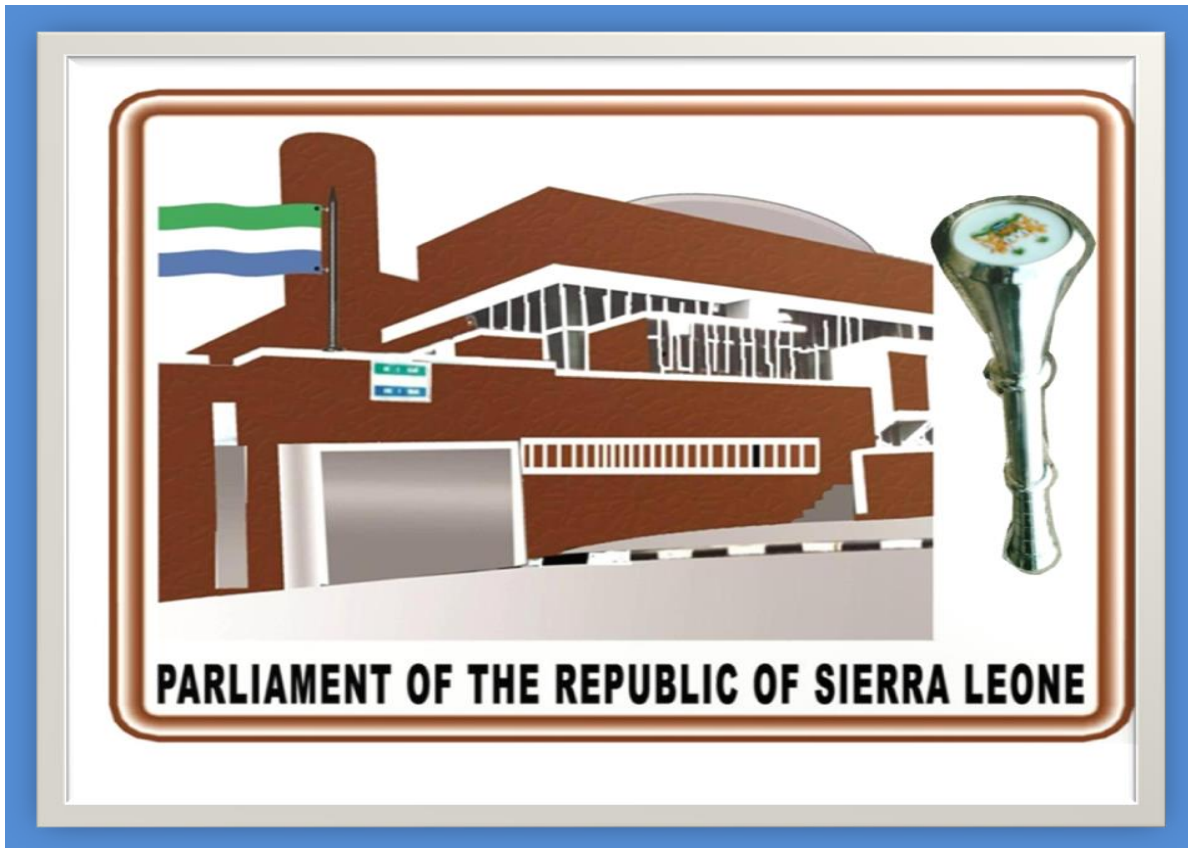
OAU DRIVE, TOWER HILL, FREETOWN

PARLIAMENTARY DEBATES

[HANSARD]

OFFICIAL HANSARD REPORT
FOURTH SESSION –FIRST MEETING
THURSDAY, 17TH FEBRUARY, 2022

SESSION – 2021/2022



OAU DRIVE, TOWER HILL, FREETOWN

PARLIAMEN TARY DEBATES

[HANSARD]

OFFICIAL HANSARD REPORT

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First Meeting of the Fourth Session of the Fifth Parliament
of the Second Republic of Sierra Leone.

Proceedings of the Sitting of the House
Held Thursday, 17th February, 2022.

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SECOND READING

THE MINISTER OF FINANCE



THE CHAMBER OF PARLIAMENT OF THE REPUBLIC OF SIERRA LEONE

Official Hansard Report of the Proceedings of the House

**FOURTH SESSION – FIRST MEETING
OF THE FIFTH PARLIAMENT
OF THE SECOND REPUBLIC**

Thursday, 17th February, 2022.

I. PRAYERS

[The Table Clerk, Mrs Bintu Weston, Read the Prayers]

[The House met at 10:55a.m. in Parliament Building, Tower Hill, Freetown]

[The Deputy Speaker, Hon. Segepoh Solomon Thomas in the Chair]

The House was called to Order

Suspension of S. O. 5[2]

COMMUNICATION FROM THE CHAIR

THE SPEAKER: I want you to confirm whether we have a quorum or not otherwise I adjourn.

II. CORRECTION OF VOTES AND PROCEEDINGS FOR THE PARLIAMENTARY SITTING HELD ON TUESDAY 15TH FEBRUARY, 2022

THE SPEAKER: Honourable Members we shall now go through the record of votes and proceedings for the parliamentary sitting held on Tuesday 15th February, 2022. Pages 1 to 4? Page 5? Page 6? Page 7? Page 8? Can a Member please move for the adoption of the record of votes and proceedings for the parliamentary sitting held on Tuesday 15th February, 2022.

HON MOSES B JORKIE: I so move Mr Speaker.

THE SPEAKER: Any seconder?

HON ALLIEU I. KAMARA: I so second

[Question Proposed, Put and Agreed To]

[Record of votes and proceedings for the parliamentary sitting held on Tuesday 15th February, 2022 has been adopted as presented]

III ANNOUNCEMENT BY MR SPEAKER:

THE SPEAKER: No announcements.

IV LAYING OF PAPERS

THE MINISTER OF TRNSPORT AND AVIATION

THE MINISTER OF TRNSPORT AND AVIATION *[Mr Kabineh Kallon]:* Mr Speaker, Honourable Members, with your leave I beg to lay on the Table of this Honourable House the following papers:

- (i) AIR SERVICES AGREEMENT BETWEEN THE GOVERNMENT OF THE HASHEMITE KINGDOM OF JORDAN AND THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE.
- (ii) BILATERAL AIR SERVICES AGREEMENT BETWEEN THE GOVERNMENT OF REPUBLIC OF SIERRA LEONE AND THE GOVERNMENT OF THE KINGDOM OF SAUDI ARABIA.
- (iii) MEMORANDUM OF UNDERSTANDING BETWEEN THE AERONAUTICAL AUTHORITIES OF THE KINGDOM OF SAUDI ARABIA AND THE REPUBLIC OF SIERRA LEONE.
- (iv) BILATERAL AIR SERVICES AGREEMENT BETWEEN GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE AND GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA
- (v) MEMORANDUM OF UNDERSTANDING BETWEEN THE REPUBLIC OF SIERRA LEONE AND THE FEDERAL REPUBLIC OF NIGERIA [Applause]

THE SPEAKER: Thank you very much Mr Minister, you can go.

V. BILL

THE NATIONAL PAYMENT SYSTEMS ACT, 2021

SECOND READING

THE MINISTER OF FINANCE

THE DEPUTY MINISTER OF FINANCE II [*Mr Sheku Fantamadi Bangura*]: Mr Speaker, Honourable Members, I move that the Bill entitled: The National Payment Systems Act, 2021 be read the second time.

Mr Speaker, Honourable Members, the aim of this Bill is to repeal and replace the Payment Systems Act, 2009. The legal framework relating to payment systems are contained in various legislations. Whereas the current payment system Act, 2009 addresses the regulation of many aspects of payments system, other areas such as payment services are regulated by other legislations. The current law on the payment system contains a number of flaws. The Bank of Sierra Leone does not have the power

to license payment vendors system prior to their entries into markets. Furthermore, the law does not make provision for admissibility of **electronic** evidences in courts. This Bill proposes remedy of flaws contained under the current law and covers every aspect of the national payment system.

The Bill is divided into eight parts.

Part I defines words and expressions used throughout the Bill.

Part II deals with the powers and duties of the Central Bank. Clause 2, stipulates that the central bank should be responsible for regulating and overseeing the national payment systems. Clause 3 outlines the operational role of the Central Bank, one of which is to provide facilities for payment systems, their operator or other participants. Clause 5 establishes the National Payment System Committee and outlines the membership of the committee.

Part III deals with provisions on licensing. Clause 6 stipulates that only license persons should provide payment services or operate the system. It goes further to state the criteria for licensing and the process of obtaining a license.

Part IV deals with provisions of oversight. Clause 13 empowers the Central Bank to adopt general standards and criteria for conducting payment system services. Clause 18 deals with use of agents. It stipulates that a person who intends to provide payment services to customers through an agent should apply to the Central Bank for authorisation.

Part V deals with settlement netting and finality of payment. Clause 26 deals with finality of settlement of accounts, it provides that a participant to a system should open and maintain settlement accounts with the books of the Central Bank or license operator and appoint another participant with a settlement account as a settlement agent. Clause 27 provides that a system should specify the rules to achieve finality in its operations in accordance with the Bill.

Part VI deals with winding up an administration of a system operator or a participant. Clause 30 provides that an operator or a participants against winding up application or

scheme of administration has been lodged or a decision or for a voluntary dissolution is made shall not operate or participate in any system until the application or scheme is disposed of or finally determined.

Part VII contains provisions on payment transactions and instruments. Clause 33 empowers the Central Bank to regulate execution of payment transactions including transparency requirements.

Part VIII deals with miscellaneous provisions of the Bill.

Mr Speaker, I move that the Bill entitled: The National Payment Systems Act, 2021 be read the second time.

[Question Proposed]

HON BASHIRU SILIKIE: Mr Speaker, Honourable Members, I stand on S.O **37**. Mr Speaker, Honourable Members, I move that we defer the debate to the next sitting.

THE SPEAKER: Any seconder?

HO DR MARK MAMOUD KALOKOH: I second the motion Mr Speaker.

[Question Proposed, Put and Agreed To]

[Motion moved by Acting Leader of Government Business to defer the debate has been carried]

THE SPEAKER: Honourable Minister, immediately after the adjournment, please meet me in my chambers. Thank you very much. Yes, proceed the President Female Caucus and Chairman of the Trade Committee.

HON VERONICA K. SESAY: Thank you very much sir. Mr Speaker, Honourable Members as per discussion and the mandate that was given to us to get some information about the escalation of prices after the reduction was made to importers of cement and iron rod. I am here to just give a report that we have done our investigation, we have set the pace together and we will lay the paper for discussion at the next sitting. Thank you very much.

ADJOURNMENT

*[The House rose at 11:10am and was adjourned to Tuesday 22nd February, 2022
at 10:00 a.m.]*