

CENTRAL BANK OF YEMEN البنك المركزي اليمني

Head Office - Aden

المركز الرئيسي - عدن

Yemen Financial Market Infrastructure and Inclusion (FMIIP) Project

Last updated: October 2026

PROJECT INFORMATION

The Financial Market Infrastructure Improvement (FMIIP) Project is designed to enhance Yemen's payments infrastructure and support the digitisation of payments. It is structured around four main components: Component 1 focuses on funding the development of Fast Payment Systems (FPS); Component 2 involves funding developing a Real Time Gross Settlement System (RTGS) for Yemen and upgrading the Core Banking System (CBS) for the Central Bank of Yemen (CBY) in Aden; Component 3 is dedicated to supporting broader access and usage of the new payments infrastructure; and finally, Component 4 covers overall Project Management.

SNAPSHOT



Aden



US\$ 20 million



June 2025
June 2030

THE FOLLOWING ACTIVITIES ARE PLANNED:

- Procuring the Real Time Gross Settlement (RTGS) system to strengthen high-value interbank settlement and liquidity management, with bid evaluation underway.
- Procuring the Fast Payment System (FPS) to enable secure, interoperable, and real-time digital payments, following closure of the tender.
- Enhancing CBY's Core Banking System (CBS) to enable secure integration with RTGS, with the technical assessment initiated by the CBS expert.
- Advancing the establishment of the FPS Operator Company, with core documents prepared, governance and capitalization agreed, shareholders confirmed, and shares allocated.
- Strengthening CBY and participant readiness through ongoing assessments, staffing and training preparations, rulebooks, procedures, connectivity, and onboarding arrangements.
- Engaging banks, Payment Service Providers (PSPs), and other key stakeholders through ongoing consultations, working groups, readiness assessments, and technical coordination.
- Advancing interoperability and inclusive digital finance through ongoing National ID integration, electronic Know Your Customer (e-KYC), unified Quick Response (QR) code standards, and institutional coordination.
- Providing technical assistance and monitoring project results through ongoing capacity building, knowledge transfer, third-party monitoring, beneficiary feedback, and results measurement.