



## Press Release

### Montran Corporation Selected to Provide The Bahamas' Fast Payment System Solution

The Central Bank of The Bahamas (the Central Bank) is pleased to announce the successful conclusion of its procurement process for the implementation of a Fast Payment System (FPS) solution for The Bahamas. The Montran Corporation (Montran) has been selected to build the solution. This transformative initiative will continue to modernize the domestic payments landscape and strengthen the payments and settlements infrastructure in the country.

In October 2025, the Central Bank launched a competitive Request for Proposal (RFP) process to find a solution provider for the FPS. The RFP garnered 16 responses from domestic and international vendors, which were vetted through a competitive and stringent evaluation exercise, in alignment with the Central Bank's procurement policy. In the end, the Central Bank selected Montran to design and implement the FPS solution, which is expected to be launched by the first quarter of 2027.

Since 2003, the Central Bank has partnered with Montran on several payment system solutions, including its Bahamas Inter-bank Settlement System (BISS)—a real time gross settlement (RTGS) system—and, more recently, The Bahamas Government Securities Depository (BGSD)—a centralized securities depository (CSD). Montran is a privately owned software development company founded in 1979, headquartered in New York, USA. The company is a well-regarded global payment system technology provider, having its RTGS solution implemented in more than 40 countries and establishing its footprint in the fast payment space through deployments in 11 countries, including in the Caribbean.

The Central Bank's implementation of a FPS solution expands on its Payment Systems Modernization Initiative (PSMI), which targets improved outcomes that not only increase payments efficiency, but also keep pace with evolving global payments standards and trends. In line with this, the FPS solution will enable real-time, continuous domestic payments settlement (at all hours of the day, week and year); while also providing interoperability with the existing payments and settlement platforms for the Automated Clearing House (ACH), the RTGS system and The Bahamas' Central Bank Digital Currency (CBDC), SandDollar.

All commercial banks, credit unions and licensed payments service providers will operate on the fast payment system. The government and the national insurance board will also be direct participants.

Like BISS and BGSD, the Central Bank will own and operate the FPS. The public will receive ongoing updates in the coming months, and the implementation process will be supported by a comprehensive and intensive public education and awareness campaign, particularly for businesses and consumers.

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