



Media Release

For immediate publication

ECCB and ECCU Commercial Banks Launch Electronic Funds Transfer (EFT) in Antigua and Barbuda and St. Kitts and Nevis

St. Kitts and Nevis, 22 May, 2018 - The Eastern Caribbean Automated Clearing House Services Incorporated (ECACHSI)

Clients of commercial banks in Antigua and Barbuda and St Kitts and Nevis are now able to send and receive funds same day, in Eastern Caribbean dollars between commercial banks operating in these countries.

This service is being made possible through the Electronic Funds Transfer (EFT), which became effective in Antigua and Barbuda and St Kitts and Nevis on 22 May. The EFT provides access to innovative, faster, cost-effective and secure payment solution to transfer funds from one bank to another.

The service will be launched in the other six countries of the Eastern Caribbean Currency Union (ECCU) in June. At that time, customers of commercial banks operating in the ECCU would be able to send and receive funds in Eastern Caribbean Dollars, between all the banks.

The ECACH, which was launched in September 2014, through a partnership between the ECCB and ECCU commercial banks, is responsible for the electronic clearing and settlement of cheques and is responsible for the launch and management of the Electronic Funds Transfer system.

CONTACT

Name: Philomena Lee, General Manager

Phone: 1 246 231 8630

E-mail: generalmanager@each.org