

Understanding Exchange Settlement Account System requirements and timeframes across organisations

Read our [guide to ESAS prerequisites](#) to determine whether you'll need to join Payments NZ (PNZ) and Swift. If you do, your PNZ and Swift memberships must be in place before we can begin ESAS technical testing, which is the first stage of onboarding. Application processes can progress in parallel but timeframes differ and decisions are independent. Ideally, you want the end dates of the three separate application processes to line up as follows. Should it take more than 12 months from the time your ESAS application is approved until your technical testing is complete, we may ask you to have your application information revalidated.

A successful application to one organisation does not guarantee an application to another organisation will be approved.

