

# BankservAfrica welcomes Stephen Linnell as CEO

BankservAfrica has appointed Stephen Linnell as chief executive officer, effective 1 October 2023.



Source: [Pexels](#)

“Linnell's credentials as a dynamic executive across a wide range of disciplines is impeccable. His passion for the development of financial market infrastructure is evident and we are confident of his expertise and ability to lead BankservAfrica in its journey towards the envisioned platform future state,” says Teddy Daka, chairperson of the board of directors at BankservAfrica.



Source: Supplied. BankServAfrica's new CEO, Stephen Linnell.

Previously the chief operating officer and chief information officer for Global Markets at Rand Merchant Bank (RMB), Linnell brings with him a wealth of local and international experience and a proven track record of transformation-orientated delivery across the financial-services sector.

He also has experience leading wholesale securities and payments businesses for both RMB and Absa, and has held Board level positions at other financial markets infrastructure providers.

“It is a great privilege to become part of a brand that, for five decades, has been at the forefront of driving efficiency and fostering payment interoperability within the financial ecosystem. As BankservAfrica continues to expand on services for its existing customers, and connect with new ones across the continent, we must recognise the dynamic nature of the landscape in which we operate.

“To remain relevant and impactful in this context, our commitment to innovation and adaptability will serve as a foundation. Throughout this transformative journey, we will remain committed to our fiduciary mandate and to preserving the trust of our stakeholders.” says Linnell..

The Board of Directors of BankservAfrica would like to thank Roshan Moonsamy for assuming the role of Interim chief executive officer at BankservAfrica since April 2023 following the departure of the previous chief executive officer, Jan Pilbauer.

"Pilbauer played a pivotal role in transitioning BankservAfrica to be recognised as an influential force in the industry through the delivery of PayShap, and in steering the organisation's vision towards its modernised, future state, which continued under the leadership of Moonsamy.

"With Linnell now at the helm, we will retain our position as the trusted partner in the National Payment System with the strategic focus of advancing digital payment solutions to facilitate interoperability and serve our customers, the broadening industry, economies and communities in South Africa and the rest of Africa," ends Daka.

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