Interoperability Regulation for Instant Payments Systems (IPS)

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The Board of Directors of *Banco de la República* (the Central Bank of Colombia) issued External Resolution 06 of 31 October 2023, which regulates interoperability for Instant Payments Systems (SPBVI in Spanish). The new regulatory framework was developed pursuant the powers conferred by Article 104 of the National Development Plan Law (Law 2294 of 2023), which establishes the rules and standards to be complied with by IPS that process payments and instant fund transfers, to promote a widely accessible, real-time, and secure interoperable means of payment in the country.

The following resolution and regulatory circular establish the rules and set the standards for instant payments:

- Board of Directors Bulletin 40 - External Resolution 06 of 31 October 2023, "Whereby the regulation on interoperability for instant payments systems is issued," published on 31 October 2023 (only in Spanish).
- The operative framework of this regulation is established in the External Regulatory Circular DSP-465 of 31 October 2023 of *Banco de la República*, published in Bulletin 41 of the Board of Directors (only in Spanish).

Fuente: https://www.banrep.gov.co/en/news/interoperability-regulation-instant-payments-systems