



The Pix Case

El Rol de los Bancos Centrales en el Desarrollo de los Pagos Digitales

Banco Central de Reserva de Perú y Banco Mundial

May 2022



pix

Relevant Landmarks



- ✓ 2002: National Payments System
- ✓ 2010: Monopoly on acquisition services broken (Competition Authority + Central Bank)
- ✓ **2013: Central Bank Report on Payments: FPS mentioned for the first time**
- ✓ 2013: Central Bank of Brazil became retail payments regulator
- ✓ 2013: Regulation on payments enacted by the Central Bank

Why Pix?

The Brazilian Payments Landscape

Gaps on traditional payment instruments



Digital Revolution

- New business models
- New needs



High use of cash



International Trend



Main Goals



Democratize access to electronic payments



Offer **less friction** in payment solutions



Support **innovation** and make new **business models** feasible



Decrease costs



Contribute to the **digitization** of payments and **financial inclusion**



Foster **competitiveness** and promote **efficiency** in Financial System

Main Characteristics



Instant solution

Payments in few seconds, with immediate availability of funds to the final beneficiary



Convenience

Payments without frictions according to each user's needs.



Versatility

Multi-purpose payment instrument, for payments and transfers, for people, businesses and government entities.



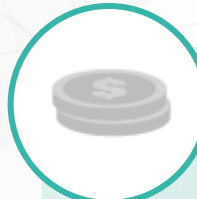
Open environment

Broad range of PSPs offering Pix, making a highly competitive environment.



Full-time availability

Around-the-clock payment solution.



Low-cost functionality

No fees for people.
Low cost for businesses.



Integrated processing

Funds and information flowing together, improving automation and reconciliation capabilities.



Safety

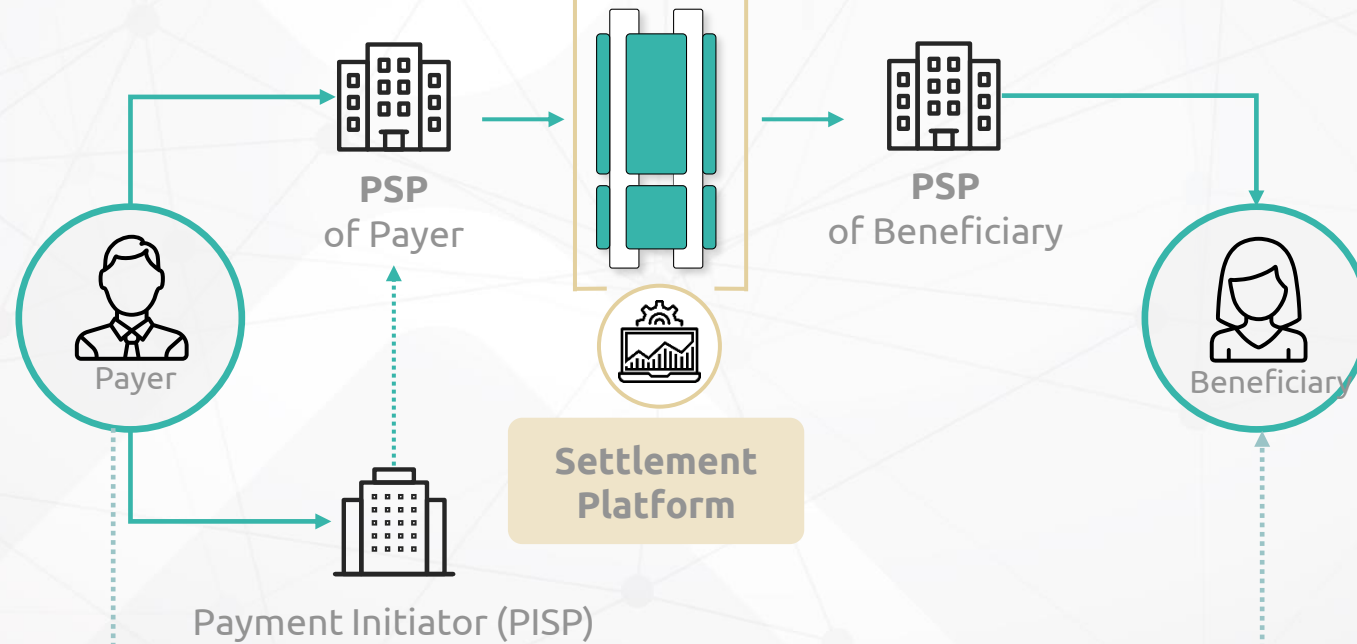
Robust anti-fraud solutions to ensure security of transactions.

The Roles of the BCB

Twofold Role in the Pix Implementation

**Scheme owner:
Pix Rulebook**

**Settlement Platform
Operator**



A2A (account to account)

The Role of Scheme Owner

A Large Success Factor for Implementation



Single **name**
and **brand**



Multiplicity of
use cases



Mandatory participation of
big institutions



Governance to
set the rules



Engagement of
stakeholders



No charges for
individuals

** particular cases may be
charged*



Pix Key: use of
alias to identify
the payee and
standardization
of QR Codes



Focus on the
user and on the
rules governing
the scheme
(not the
system)



Scheme
openness:
banks and
non-banks can
join the scheme



Standardization:
. UX – apps for
natural persons
in Pix
. APIs for
merchants

Participation

Who must join? | Who can join?



Must join

Authorized PSPs with more than 500,000 active customer accounts



Can join

All other Banks and non bank PSPs regulated by the Central Bank



How many participants?

770+ active participants

36 mandatory participants

41 institutions in the joining process

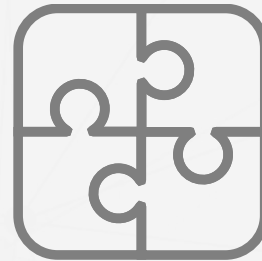
Making Pix Rulebook

Co-creation

Pix Forum
(advisory committee)

Working Groups

- .Business rules
- .Standards and technical requirements
- .Electronic data interchange (messages)
- .Security



Public Consultation

Communication strategies



Universal **brand**

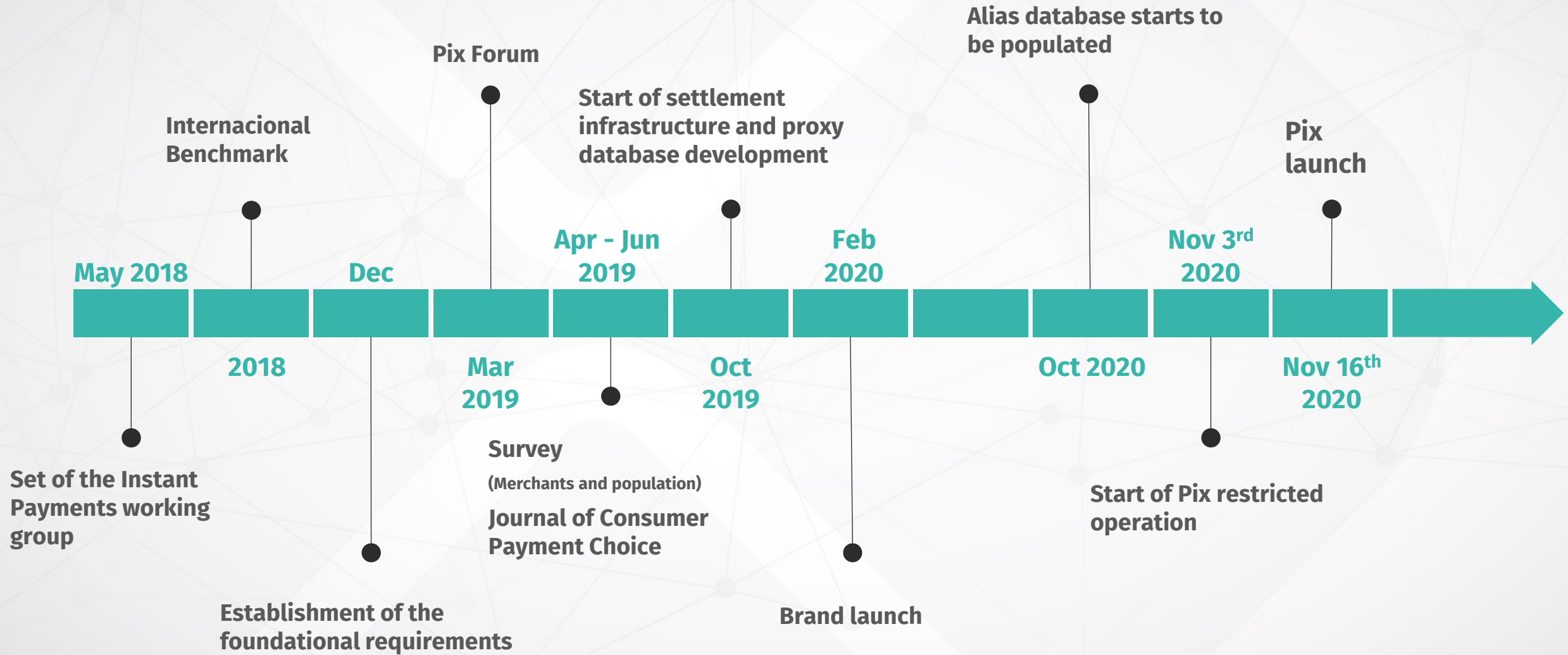
Guidelines to Pix participants

Specific **webpage** with detailed information, including **FAQ**

Multiple events and bilateral meetings to **engage relevant stakeholders and sectors**

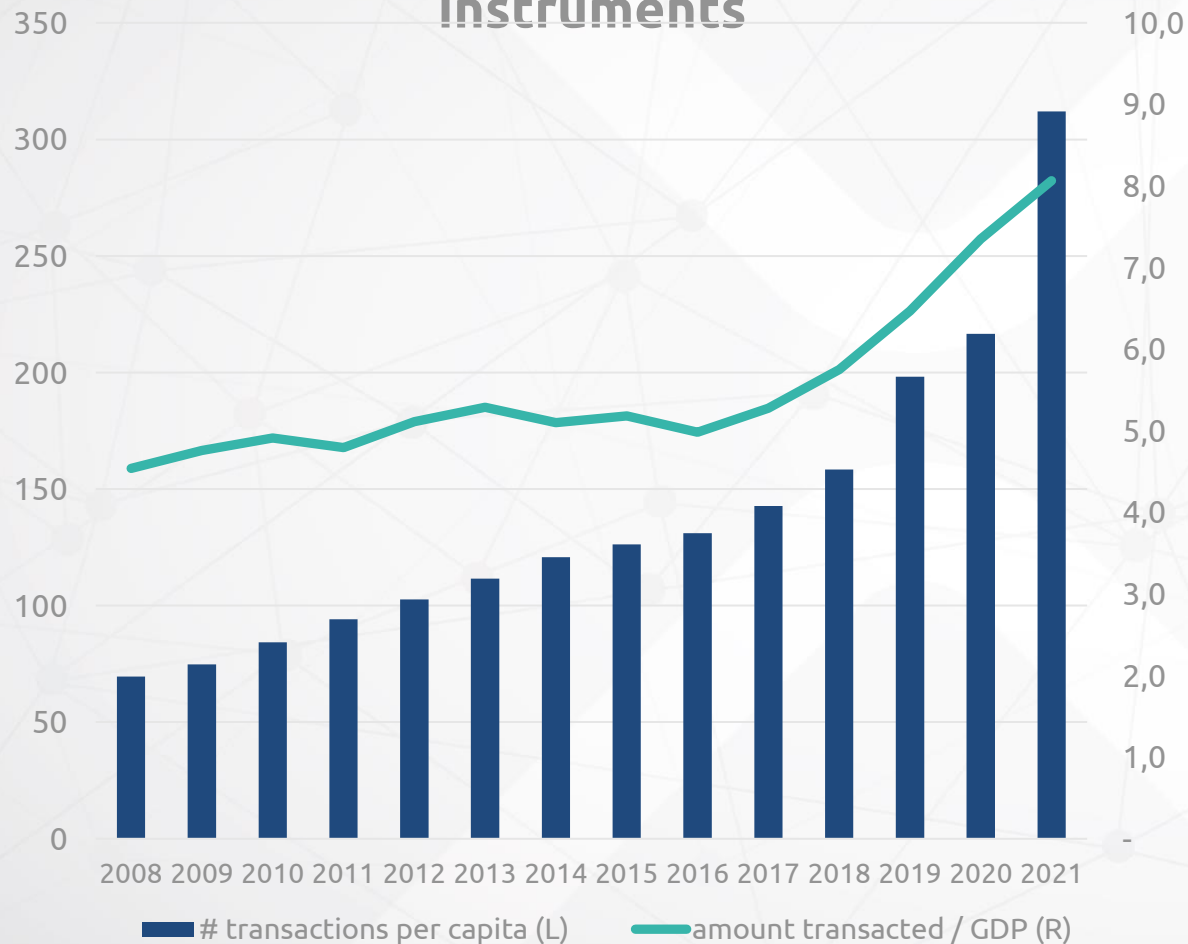
Live streamed public events and social media **campaigns**, engaging relevant **digital influencers**

Pix Rollout

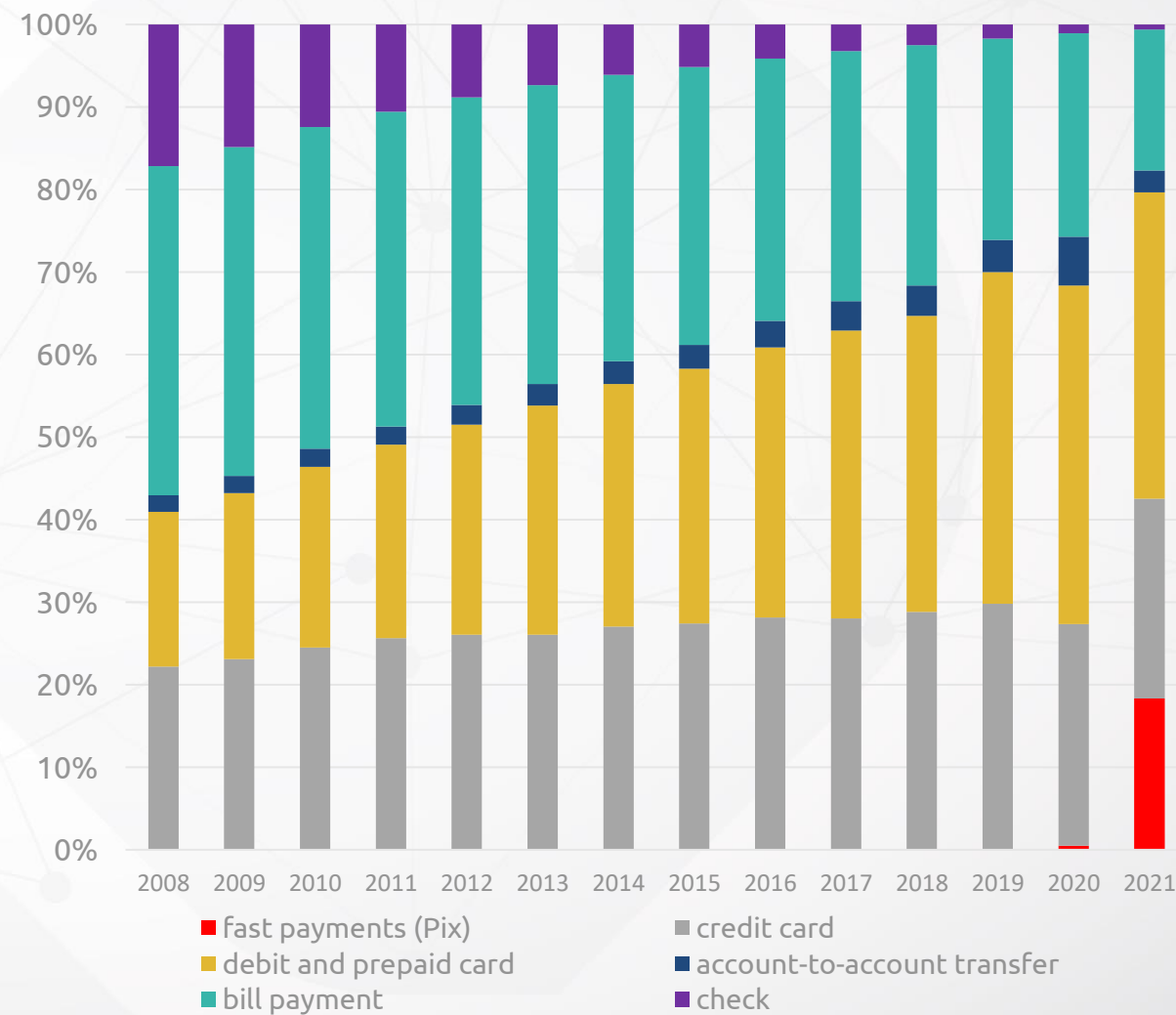


Figures

Adoption of electronic payment instruments



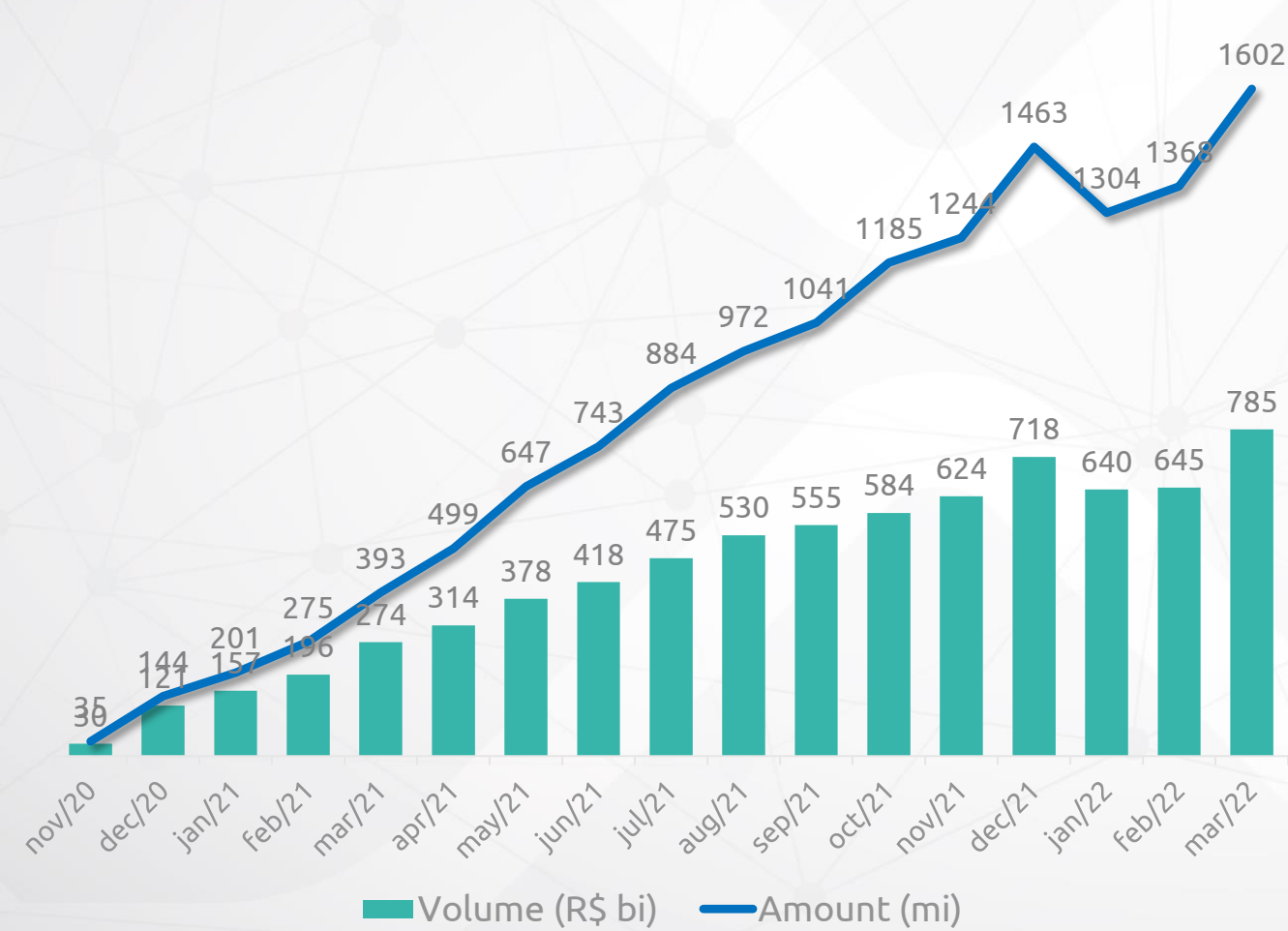
Share of payment instruments



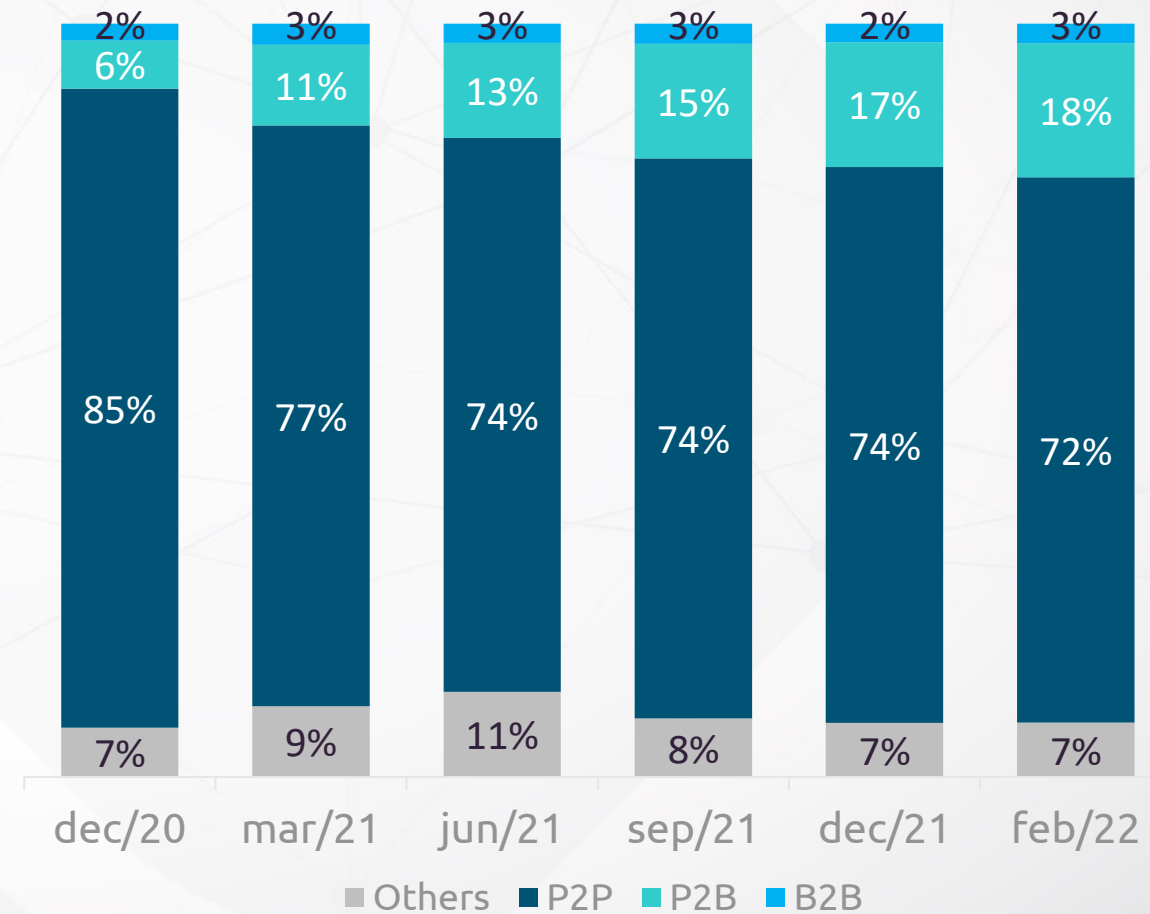
(*) Doesn't include intra-bank transfers.

Figures

Transactions' volume



Type of transactions



Pix Users and Aliases

Feb 2022*



Used Pix to pay or receive

114.1 mi

68% of the adult population



9.1 mi

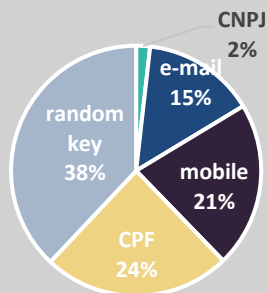
63% of companies with relationship in the National Financial System

Mar 2022



Pix Keys

423.9 mi

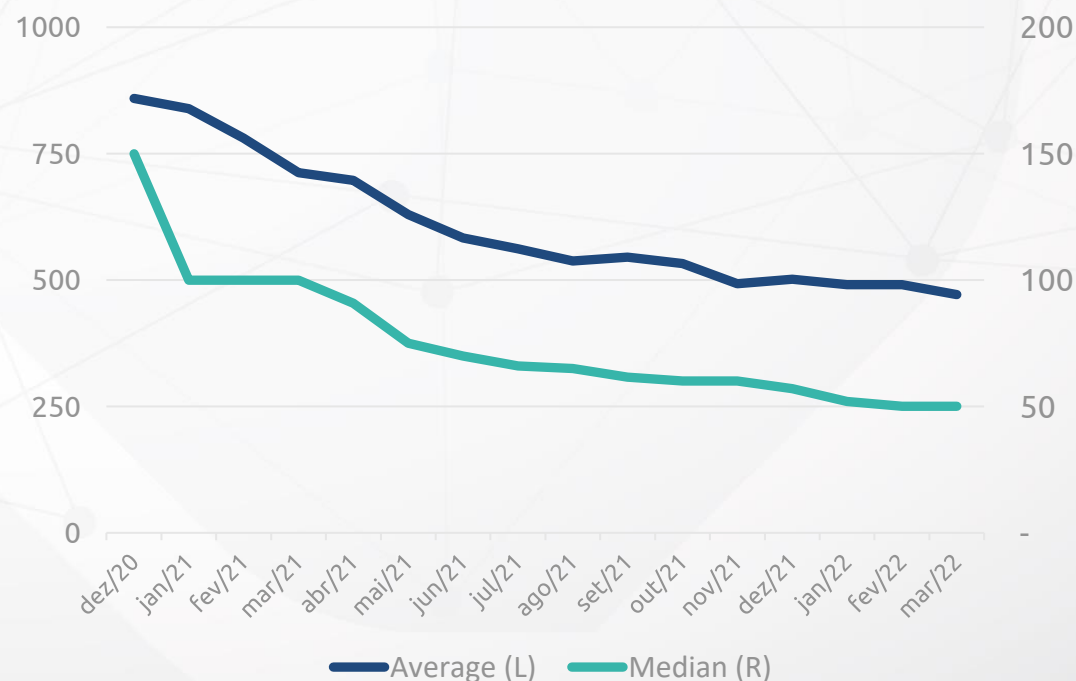


Median and average tickets

Mar 2022

Average ticket = BRL 471 (USD 94)

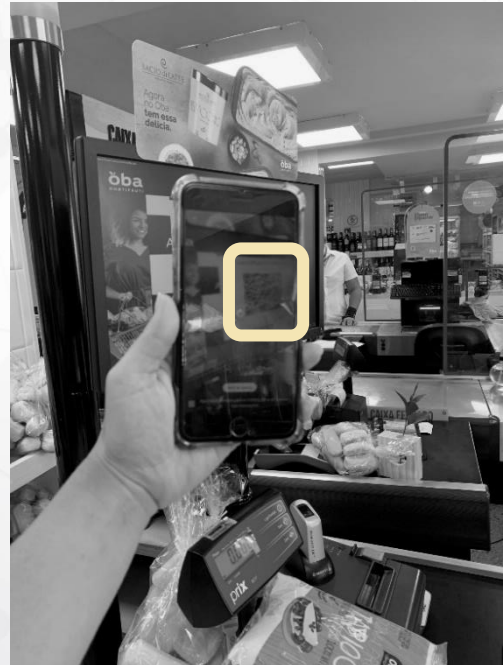
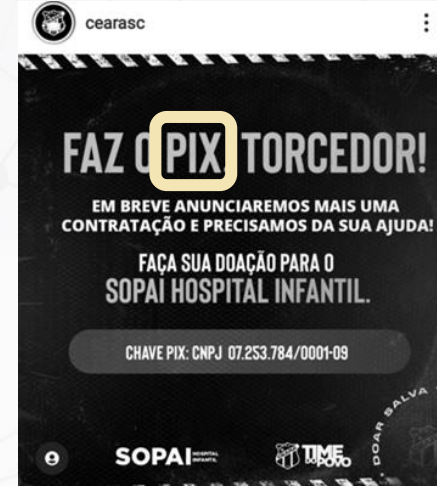
Median ticket = BRL 50 (USD 10)



*Preliminary data

Use cases

Retail | Self-employed professionals | Street vendor | Donations



Use cases

E-commerce | M-commerce | Telecom



The screenshot shows the Amazon checkout process on a desktop browser. The page title is "Finalizar a compra (1 item)". It includes sections for delivery address (Angelo J Duarte), payment method (Pix), and a list of items. The item is "Cápsulas de Café Aroma Caramelo Baggio". The total order amount is R\$ 20,90. A yellow "Finalizar pedido" button is prominent. The browser's address bar and taskbar are also visible.

The screenshot shows a mobile app interface for payment. The title is "Forma de Pagamento". It features a progress bar with three stages: "Entrega", "Pagamento", and "Revisão". The "Pagamento" stage is active. Below the progress bar, there are options for payment methods: "Adicionar novo cartão", "Pix" (with a green "Aprovação em minutos" badge), "Cartão de Débito Virtual Caixa", and "Boleto" (with "Aprovação até 3 dias"). The top of the screen shows the time 14:15 and 5G signal.

ATENÇÃO: Conta para simples conferência. Prezado cliente, essa fatura não deverá ser paga.

Autenticação Mecânica
Para uso do banco

Claró CLIENTE
ANGELO JOSE MONT ALVERNE DUARTE

Débito Automático 147975265 Data de Vencimento 05/04/2022 Valor R\$ 145,94

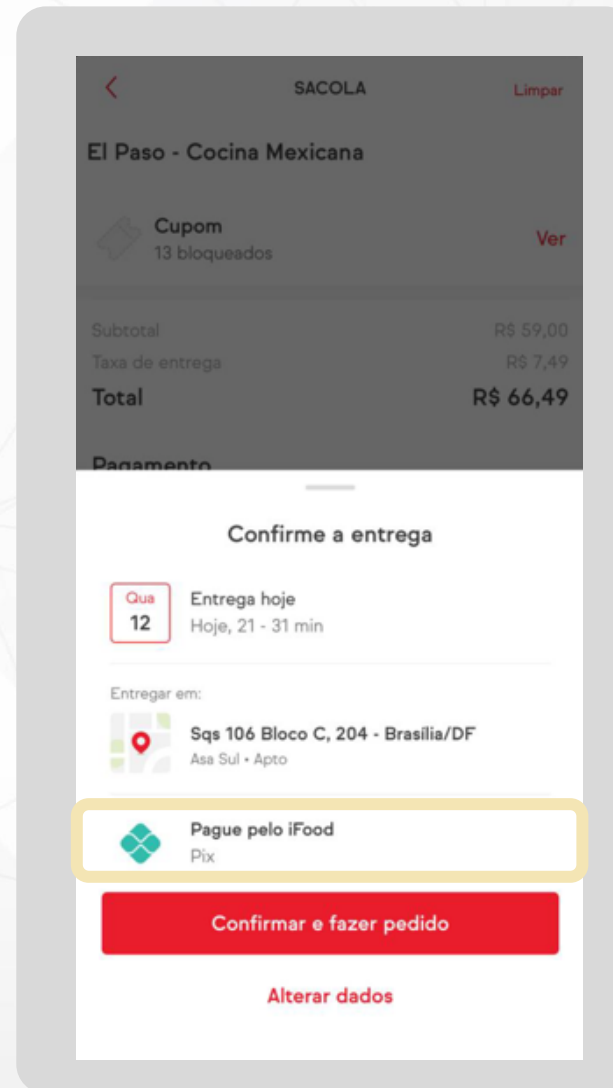
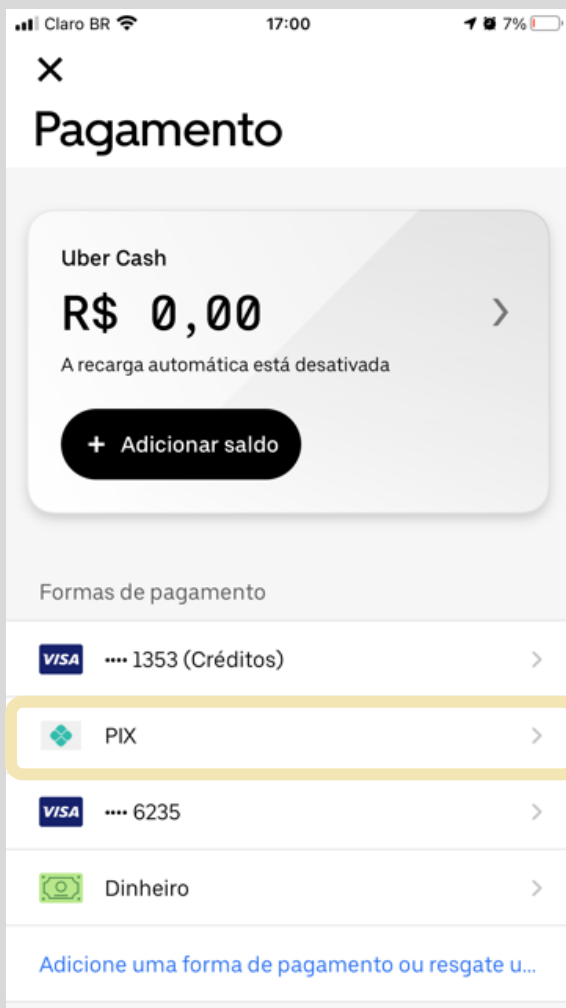


Autenticação Mecânica solicitamos não rasurar, dobrar ou perfurar esta parte da fatura, para não danificar o código de barras.



Use cases

Riding apps | Food delivery apps | Government



Roadmap – 2022



Payment Initiator

Possibility to initiate a Pix from a different app or system than the app owned by bank Where the client holds its funds. For exemple, **instant message apps**, **financial service apps**, **e-commerce platforms** etc.



Cash withdrawal

Possibility of **cash withdrawal** using Pix in stores and in ATM machines of Pix Participants.
- Increase in interoperability and efficiency



Special refund mechanism

Possibility of refunds in fraud and operational mistakes situations.



Direct Debit

Possibility of a payee to initiate a payment, as long as there is a previous consent from the payer. Convenient for recurring payments.



Thank you!!!

Frequent Asked Questions

pix@bcb.gov.br

https://www.bcb.gov.br/en/financialstability/pix_en



pix