Box 4. Crypto-assets

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Pursuant to Article 5 of Law 31 of 1992, the Board of Directors of Banco de la República (the Central Bank of Colombia) submits a report to the Honorable Congress of Colombia, informing about the performance of the economy and its outlook. This report is submitted twice a year, in March and July, within ten business days following the start date of the sessions of the Congress.

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Complying with Article 5 of Act 31 of 1992, the Board of Directors of the Central Bank submits a report to the Congress of Colombia twice a year accounting for the behavior of the economy and its prospects. This report is delivered in March and July within 10 working days following the beginning of the sessions of the Congress.

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Crypto-assets (CA) such as Bitcoin are digital units that can be used as a medium of payment for the exchange of goods and services, as a store of value, and as a unit of account (FATF, 2015). These assets can be stored on computer devices and transferred by the internet on a global scale whether this is in a decentralized fashion (person to person) or with the support of specialized intermediaries who offer a wide range of services such as currency exchange houses, custody and trading of CA as well as the issuing and trading of financial derivatives based on them, etc.

Fuente: https://www.banrep.gov.co/en/box-4-crypto-assets