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Banco de la República (the Central Bank of Colombia), as observer of the issuance process, together with the IDB Group, composed of the Inter-American Development Bank, IDB Invest, and IDB Lab, and Banco Davivienda de Colombia, announce the successful implementation of the issuance of a bond using blockchain technology in Latin America and the Caribbean. This pilot, carried out within the sandbox of the Office of the Financial Superintendent of Colombia, is the first of its kind in the region.

The issuance completed the processes of authorization, initial registration, and subsequent cancellation of registration in the National Registry of Securities and Issuers, as well as the issuance, placement, and registration of payments entirely in blockchain, which allowed observing improvements in the time and cost efficiencies in the life cycle of the bond in the Colombian capital market.

The bond, fully subscribed by IDB Invest, had a total issuance amount of COP$110 million, and was registered through a transaction carried out in the LACChain blockchain network (an infrastructure provided by IDB Lab).

Banco de la República and the Office of the Financial Superintendent of Colombia had nodes within the network, which allowed them to visualize all the processes of the bond cycle (registration, issuance, placement, and cancellation).

The pilot involved a multidisciplinary team from Banco Davivienda, IDB Group, the Office of the Financial Superintendent of Colombia, *Banco de la República*, and LACChain. Together they worked on financial, operational, technological, legal, and regulatory solutions to successfully conclude the pilot. Implementing this first pilot bond issuance on blockchain in Latin America and the Caribbean has shown the benefits of using new decentralized technologies in the region's capital markets.

Fuente: https://www.banrep.gov.co/en/news/issuance-first-blockchain-bond-colombia