Queen Maxima of the Netherlands visits Banco de la República (the Central Bank of Colombia)

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During her visit to Colombia, Queen Maxima of the Netherlands, in her capacity as United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA), held a meeting with Mr. Leonardo Villar, Governor of *Banco de la República* and its technical teams, to discuss the progress being made towards a new, fully interoperable instant transfer system that will contribute to the competitiveness of markets, financial inclusion, and the country's development.

During the visit, *Banco de la República* shared the technical details of the new infrastructure that will be in place by 2025 and that will allow for a new instant payment clearing house and connect the different existing retail-value payment systems. The visit also included comments on the regulation issued at the end of 2023, which establishes the rules and standards of the new instant payment system according to the characteristics of the local market and in order to ensure that operations are carried out efficiently and safely.

The Governor of *Banco de la República* pointed out that the construction of this initiative is a significant boost to the country's digital financial transformation path. He also stressed that progress has been made possible by the active participation of the financial, fintech, and payments industry, as well as the valuable technical assistance from international organizations, which have facilitated the incorporation of best practices worldwide.

At the end of the meeting, the teams exchanged views on the promotion, development, and innovation agenda of the payments industry, and the important role that this agenda plays in favor of greater financial inclusion.

Fuente: https://www.banrep.gov.co/en/news/queen-maxima-netherlands-visits-banrep