

International conference on 'Enhancing Digital and Global Infrastructures in Cross-border Payments' - Bank of Italy, 27-28 September 2021

30 April 2021

In September 2021, the Bank of Italy will hold, under Italy's presidency of the G20, an international conference on 'Enhancing Digital and Global Infrastructures in Cross-border Payments', which will take place on 27 September (if attending in person) or on 27-28 September (if it is a webinar).

The conference programme will include both panel and specialist sessions, with presentations by central banks, other national institutions, international institutions and academics.

The issues that will be addressed are:

1. To what extent should central banks and other public authorities act primarily as catalysts, by promoting convergence towards international legal, regulatory and technical standards, or directly intervene as developers and operators?
2. How should we best identify market failures and (at least partially) neglected collective needs that justify the public sector stepping in? Do we need a more structured process to bring together the public and private sectors to work on this?
3. How can we match cost recovery with inclusion and accessibility? Is there a case for publicly driven global payment initiatives to facilitate cross-border payments, such as remittances? How can we mitigate the risk of crowding out innovative market initiatives?
4. What is the most promising way to promote the interlinking of existing platforms/payment systems? Would allowing a wider class of institutions to participate in the settlement improve the reachability of cross-border payments?
5. What are the areas in which the respective involvement of public authorities and private sector players is most desirable?
6. Is there a need to further harmonize the regulation of payment services across jurisdictions or to define certain minimum service levels, and how can this be organized in practice?
7. Are there any areas of the FSB Roadmap where an enhanced cooperation between public authorities and private sector entities is desirable? If so, what is the most effective way to achieve this goal?
8. What are the main opportunities offered by the technological evolution in the field of (cross-border) payments? What business opportunities can new payment platforms offer that are not available by simply scaling existing infrastructures?

9. What are the most challenging technical, legal, regulatory and policy issues relating to the development and operation of new payment infrastructures?
10. What are the risks and benefits associated with new payment solutions (e.g. Stablecoins and CBDCs)?
11. To what extent will new payment infrastructures (stablecoins, CBDCs and new multilateral platforms) need to interface with existing infrastructures? Can they offer material enhancements to cross-border payments in advance of the entire roadmap being delivered?

The full conference programme and information on how to participate will be posted in the near future.