



## Políticas Efectivas para la Banca Móvil en América Latina

Los siguientes  
avances para la  
inclusión financiera

# Smart Policies for Mobile Finance in the Americas: The Next Financial Inclusion Breakthrough?

Cartagena, Colombia, 21-22 February 2013

Will mobile financial services (MFS) be the next financial inclusion breakthrough in the Americas?

In February 2013, policymakers and regulators from 12 Latin American and Caribbean (LAC) countries came together at a conference in Cartagena, Colombia to discuss the potential of MFS as a tool for advancing financial inclusion and the challenges facing policymakers and regulators in the region.

### PROGRESS ON THE GROUND

Several LAC countries have used MFS to expand access to financial services and push financial inclusion forward.

**Guatemala:** 5,000 banking agents are providing bank-based and card-based MFS in most parts of the country.



**Paraguay:** 1 million people are using telco-issued e-wallets and regulation is being drafted for both bank- and non-bank-issued e-money.

**1 million people**



**Mexico:** Expanded access through basic e-wallet-style accounts.



**Colombia:** 30,000 banking agents offer MFS and regulation is underway to allow e-money to be issued by non-bank institutions.

**30,000 banking agents**



**Peru:** First country in the region to have e-money legislation enacted by parliament.



### THE STATE OF MFS IN THE REGION

- > In several LAC countries the regulator seems to be pushing the market whereas in other parts of the world the market is clearly pushing the regulator.
- > Across the region, banks seem reluctant to allow non-bank players (telcos and other non-banks) to enter the mobile money ecosystem. This may be due to a lack of communication between market players.
- > **Interoperability is critical.** Isolated MFS platforms do not generate a critical mass of transactions, but regulators need to be thoughtful about when to mandate it.

### THE WAY FORWARD

Superintendents of the central banks of Peru, Guatemala, El Salvador and Paraguay (the Core Group of Leaders), have decided to initiate a series of Leaders Roundtables to push MFS forward on a regional level.

The roundtables will be facilitated by AFI and the Core Group of Leaders, and will include the participation of regulators, banks, telcos, payment platforms and other market players.

The objectives of the Core Group of Leaders are:

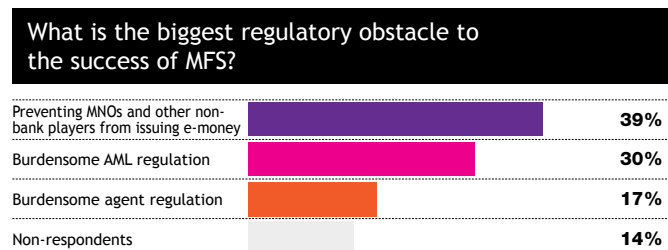
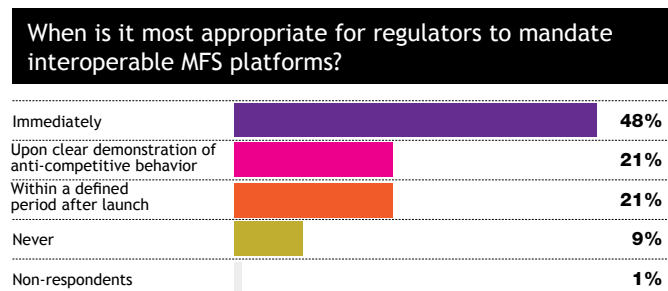
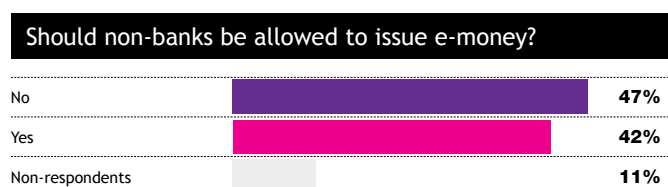
- > to reach high-level consensus on how to reduce or eliminate existing regulatory and market barriers; and
- > to generate shared knowledge on MFS regulatory issues and business models.

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## PERSPECTIVES

Attendees at the LAC conference in Colombia were asked to respond to the following questions:



Source: Poll results, conference in Cartagena, Colombia, February 2013.

## TIMELINE OF ACTIVITIES

### Phase 1 March 7, 2013

- > Bank superintendents from Central America met in Cartagena, Colombia and formed the Core Group of Leaders.

### Phase 2

- > LAC regulators will meet to propose the agenda for the Leaders Roundtables and to define the methodology.

### Phase 3

- > A series of regional and in-country engagements may be organized to bring together banks and other market players.
- > The outcomes of the roundtables may be documented in country case studies.