Market Illustration

Brazil’s Pix Forum – A Multi-Stakeholder Convening to Inform Design

Country: Brazil

Challenge: In preparation for the launch of **Pix** in November 2020, the Banco Central do Brasil (BCB) faced the complexity of designing an instant payment infrastructure that could serve a wide range of users—including individuals, businesses, and government entities.

Result: Members of the Forum have lauded its usefulness, and the Forum remains active today, continuing to inform Pix design.

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Challenge

In preparation for the launch of **Pix** in November 2020, the Banco Central do Brasil (BCB) faced the complexity of designing an instant payment infrastructure that could serve a wide range of users—including individuals, businesses, and government entities. As part of the system development process, there was recognition that engaging with a broad set of stakeholders would improve the effectiveness, reach, and usability of the IPS.

Approach

To help guide the development and operational planning of Pix, the BCB established the **Pix Forum—**a structured, multi-stakeholder space for dialogue and feedback. Begun during the during the design phase, its work continues as a permanent fixture of the Scheme governance.

Key features of the Forum include:

- **Diverse Participation**: The Pix Forum brought together more than **130 member organizations** across a range of sectors. These included financial institutions such as banks and fintechs, credit card companies, and representatives from consumer groups.
- **Collaborative Input**: Members of the Forum contributed feedback on key design and implementation topics, helping to identify operational risks, improve system usability, and address market integration issues. The structure allowed for ongoing discussion and exchange, though it is noted that managing input from a large number of stakeholders added complexity to the process.
- **Sustained Use:** The Pix Forum was established in Pix's governing rules as a permanent advisory group, offering ongoing opportunities for consumer group input.

Result

Although it is difficult to directly attribute outcomes to any single mechanism, the use of the Pix Forum coincided with several notable developments.

- **Widespread Adoption**: Pix saw rapid uptake across Brazil's economy, with strong participation from both formal financial institutions and end users, including small businesses.
- **Market Alignment**: The Forum may have contributed to higher levels of alignment between the payment system's design and market needs, particularly given the involvement of multiple stakeholder groups.
- **Reference Model**: The Pix Forum is increasingly cited as a potential reference for other jurisdictions exploring how inclusive dialogue mechanisms can be integrated into digital public infrastructure governance. Colombia's Bre-B payment system has instituted a similar Forum model.

Members of the Forum have lauded its usefulness, and the Forum remains active today, continuing to inform Pix design.

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