

Market Illustration

Pix Alias Options

Country: Brazil

Challenge: In designing Pix, the Brazilian central bank recognized the need to offer a variety of alias options

Result: The randomized key is the most used alias, with the key representing 49% of total registered aliases

Challenge

In designing Pix, the Brazilian central bank recognized the need to offer a variety of alias options with the following attributes:

- A Pix alias must be associated with only one transactional account
- Pix aliases portable between accounts
- Up to five aliases can be assigned to an individual account, while businesses can have up to twenty

Approach

- Pix allows users to select from multiple alias options: mobile phone number, email address, Taxpayer Identification Number, or a randomly generated key
- Pix is unique in offering a randomly generated 16-digit alphanumeric string, called the “Chave Aleatória” or “random key”
- There is a tradeoff between the privacy benefits that accompany not sharing personal info and the fact that the key is not easily memorized and is therefore better suited to smartphone users

Result

Despite this trade off, the randomized key is the most used alias, with the key representing 49% of total registered aliases.

Works Cited

- “Estatísticas do Pix,” Banco Central do Brasil, July 2025,
<https://www.bcb.gov.br/estabilidadefinanceira/estatisticaspix>.