

## Banking and Finance News

### Brokerage Firms to become Direct Participants in LBTR and DEPO/X

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Through Resolution No. 12, Minutes No. 15, dated April 10, 2025, the Board of the Central Bank of Paraguay ("BCP") resolved that brokerage firms will become Direct Participants in the Real-Time Gross Settlement System (LBTR) and the Securities Depository System (DEPO/X), effective as of March 31, 2027.

Currently, brokerage firms operate as Indirect Participants in the Paraguayan Payment System (SIPAP) through services provided by third parties. However, with this change, they will be directly integrated into the LBTR and DEPO/X systems.

In this regard, the BCP will establish the implementation schedule to ensure an orderly transition in accordance with the technical and operational requirements to be defined. Until the effective date, brokerage firms will continue to operate as Indirect Participants.

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