

Banking and Finance News

Update to the General Regulation of Paraguay's Payment Systems (SIPAP)

Through Resolution No. 2, Minutes No. 12 dated March 12, 2026, the Central Bank of Paraguay (the "BCP") approved the new General Regulation of Paraguay's Payment Systems (SIPAP), introducing a comprehensive update to the regulatory framework applicable to payment systems in the country, in line with Law No. 7503/2025 on the National Payment System (the "Regulation").

From a structural standpoint, the Regulation organizes the operation of SIPAP into four main components: (i) general rules; (ii) the regime applicable to the Central Securities Depository (DEPO); (iii) specific provisions for the Real-Time Gross Settlement System (RTGS), the Automated Clearing House (ACH), and the Instant Payment System (IPS); and (iv) the operational rules of the Instant Payment System (IPS).

One of the most relevant aspects of the update is the expansion of the scope of participants. The Regulation expressly includes capital markets entities and payment service providers, including those that initiate payments. In addition, new tools are incorporated, such as the QR Hub and digital savings deposit certificates (CDA-d), which are part of the initiatives promoted by the BCP to modernize the financial infrastructure.

The new regulatory framework also strengthens participants' obligations, particularly in relation to information security, risk management, business continuity, and fraud prevention. In this regard, entities are required not only to comply with more demanding technical and operational standards, but also to ensure the availability and efficiency of the payment services offered to users.

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