INSIGHTS 2040 ANNUAL MEETINGS | 16-17 Nov 2026 Singapore

ROUNDTABLE PRIMER

Global frameworks and shared best practices in payments chains | Sovereignty & resilience in a rewired financial system

TIMEBOMB OR DAMP SQUIB? BUILDING TRUST BY ADDRESSING ERRORS, FRAUDS AND SCAMS IN DPI

Tuesday 17 November 2026 | 1.00pm – 2.30pm | Public-private roundtable | Open-door | Chatham House Rule

> "A financial system that moves at the speed of light, but that people do not trust will not find takers."
>
> **Sanjay Malhotra, Governor, Reserve Bank of India** keynote, Global Fintech Fest, Mumbai, 10 September 2026

ROUNDTABLE FOCUS

This roundtable takes stock of trust in digital public infrastructure (DPI), the solutions being deployed and what trust frameworks should look like. The discussion will:

1. Gauge the scale of errors, frauds and scams that can erode trust in services built on DPI.
2. Review emerging solutions being deployed around the world.
3. Discuss how DPI trust frameworks should evolve, including liability and grievance redress.

The aim is to start shaping trust frameworks for DPI that make liability clear.

WHY THIS MATTERS NOW

Digital payments and digital ID already run at population scale in countries from Brazil to India. 41 countries have joined the 50-in-5 campaign to launch at least one DPI component by 2028.

Yet, instant payments are hard to reverse. Money sent to a wrong number, under duress or to a scammer is rarely recovered. Liability is often unassigned, and only four of 15 DPI systems recently reviewed had a fully working complaints process.

Brazil's Pix now traces scam proceeds moved on to other accounts. From 2027, Indian banks will have to prove a customer is to blame for a fraud loss.

BUILDING ON EARLIER DIALOGUES

Three points from the Point Zero Forum, Zurich, in June 2026 carry into this session.

- **Collaborate on trust.** Payment networks compete for users, but should work together on handling disputes and fighting fraud.
- **Set roles in advance.** A shared responsibility framework sets out who does what before a fraud happens, so it is clear who is accountable.
- **Linking spreads risk faster.** Interoperability removes single points of failure, but lets operational and cyber risks travel faster, including across borders.

Open question: As DPIs link across borders, who bears the loss from a scam, and how can a complaint follow the money?

23%
Share of adults worldwide who lost money to a scam in the past year. 57% were targeted by one.
Source: Global Anti-Scam Alliance, October 2025

8.9%
Share of money lost to confirmed Pix fraud that was returned to victims, January 2022 to April 2026.
Source: Banco Central do Brasil data, July 2026

88%
For comparison: share of money lost to UK bank-transfer scams reimbursed in the 18 months after reimbursement became mandatory.
Source: Payment Systems Regulator, July 2026

RELATED SESSIONS

Bilateral Linkages, Shared Multilateral Hubs, or Tokenized Instruments
Mon 16 Nov, 1.30pm

Rethinking Instant Payment Infrastructure from the Ground Up
Mon 16 Nov, 4.15pm

Sources. S. Malhotra, RBI, 10 September 2026. Biometric Update, 1 June 2026. Global Anti-Scam Alliance, Global State of Scams 2025. Banco Central do Brasil MED data, via O POVO, July 2026. Agência Brasil, February 2026. RBI, customer liability directions, June 2026. Payment Systems Regulator, July 2026. NextBillion, 12 October 2026. GFTN, Point Zero Forum 2026 discussions.

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