INSIGHTS 2040 ANNUAL MEETINGS | 16-17 Nov 2026 Singapore

ROUNDTABLE PRIMER

Global frameworks and shared best practices in payments chains

RETHINKING INSTANT PAYMENT INFRASTRUCTURE FROM THE GROUND UP

Monday 16 November 2026 | 4.15pm – 5.45pm | Public-private roundtable | Open-door | Chatham House Rule

> "It only takes a single moment of failure for a user to lose trust in the system and stop using it altogether."
>
> **Kosta Peric, Deputy Director, Inclusive Financial Systems, Gates Foundation** 31 March 2026

ROUNDTABLE FOCUS

This roundtable brings together development institutions, instant payment operators and central banks. The discussion will:

1. Assess which aspects of instant payment system architecture are worth revisiting at the root, drawing on early pilot evidence on pre-validation.
2. Weigh the iterative path against the fundamental path for national payment systems adopting pre-validation.
3. Develop a practical roadmap for implementing pre-validation across financial institutions.

WHY THIS MATTERS NOW

Most work on instant payment systems refines them at the edges, with faster rails, lower costs and wider links. This roundtable asks whether some design choices deserve revisiting at the root. The clearest is when payments are checked. Many systems execute a payment first. If the details do not match, the institutions reconcile afterwards, often manually and at real cost. Pre-validation checks the details and the payee's account first.

The choice matters most while a system is being designed, since early choices shape how easily it can later reach everyone. Many systems are at that stage. The Gates Foundation aims for every African country to have one by 2030. Established systems are adding checks too. Since 2025, India has required payment apps to show the recipient's registered name, and euro area banks have had to verify the payee.

WHAT THE EVIDENCE SHOWS

Experience to date makes three points.

- **Checking first cuts fraud.** Some UK fraud losses fell 20–40% after payee checks began.
- **Users want confirmation.** AfricaNenda's 2025 review recommends account lookup and transaction confirmation to build trust.
- **Cross-border use is early.** The CPMI, the global payments standard-setter, finds most pre-validation is domestic. Legal, data and governance differences limit it across borders.

Open question: Should countries add pre-validation to the systems they already run, or rebuild their systems around it?

25

Countries in Africa that run an inclusive instant payment system. Five more are building one.

Source: Gates Foundation, March 2026

1 IN 5

African digital payment users who, in a five-country AfricaNenda survey, said they would stop using the service after losing money to fraud. Regulators are now shifting liability to providers to curb it.

Source: AfricaNenda, November 2025

59%

Fall in UK requests to recover misdirected payments after confirmation of payee began in 2020.

Source: Pay.UK, cited by CPMI, November 2025

RELATED SESSIONS

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

Timebomb or Damp Squib? Building Trust by Addressing Errors, Frauds and Scams in DPI
Tue 17 Nov, 1.00pm

Sources. Gates Foundation, 31 March 2026. AfricaNenda, State of Inclusive Instant Payment Systems in Africa 2025. CPMI Brief No 9, November 2025, citing Pay.UK. ECB, Instant Payments Regulation.

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