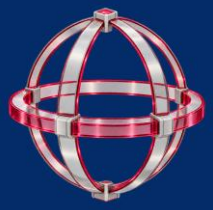
INSIGHTS 2040 ANNUAL MEETINGS | 16-17 Nov 2026 Singapore

THEMATIC PRIMER



Global frameworks and shared best practices in payments chains

GLOBAL FRAMEWORKS AND SHARED BEST PRACTICES IN PAYMENTS CHAINS

16–17 November 2026 | Sands Expo & Convention Centre, Singapore | Seven roundtables

WHY THIS MATTERS NOW

Payment networks are becoming a network of networks: instant payment systems linking bilaterally, card networks, wallets and tokenised instruments all reaching for the same goal of moving value across borders without friction. The emerging principle is to compete on customer experience and collaborate on the rails beneath it, but connecting systems still leaves open who manages shared risk, whose compliance rules apply, and what happens when a token or a payment needs to be trusted across a border it was not designed for.

The gaps show up in the numbers. Just 54% of remittances reached recipients within an hour in 2025, against a 75% target for 2027. Stablecoins already carry 84% of illicit crypto transaction volume, even though 99.4% of fiat-backed stablecoins by value are pegged to a single currency. And when a major stablecoin lost its peg in 2023, it fell to 86 cents before recovering.

THREE THEMES ACROSS THE SESSIONS

Seven roundtables take up these questions. Three themes recur across them. The schedule overleaf shows where each one is discussed.

1 Connecting payment rails without creating new fragmentation

Instant payment systems are mostly linked one pair at a time, and multilateral hubs are still being built. Some argue for adding checks, such as pre-validation, to the systems already in place; others see a case for rebuilding around a different design before volumes grow too large to change course easily.

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

2 Making tokenized money trustworthy across borders

Stablecoins and tokenised deposits both promise to be worth exactly one unit of currency wherever they are used, but each stays at par in a different way, and each could fail differently under stress. As the same tokens cross jurisdictions, regulators are also asking where compliance rules should sit, in the asset, the settlement layer or a separate service, and whose rules apply when they conflict.

> **Question:** *Can stablecoins be brought into an architecture that guarantees convertibility at par before a stress event breaks trust in them?*

3 Building the trust that DPI depends on

Digital payments and digital IDs already run at population scale, but the complaint-handling infrastructure behind them is still being built. Few DPI systems have a fully working complaints process for fraud, and liability for a scam that crosses a border is often unassigned.

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

IN NUMBERS

54%
Share of remittances worldwide that reached recipients within an hour in 2025. The G20 target is 75% by end-2027.
Source: Federal Reserve, August 2026

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

99.4%
Share of fiat-backed stablecoins, by market value, pegged to the US dollar. Most host jurisdictions face foreign-currency tokens.
Source: BIS, June 2026

84%
Stablecoins' share of illicit crypto transaction volume in 2025.
Source: Chainalysis, cited by FATF, March 2026

86 CENTS
Value a major dollar stablecoin fell to in March 2023, when US$3.3bn of its reserves were trapped at the failing Silicon Valley Bank.
Source: Federal Reserve, December 2025

Global frameworks and shared best practices in payments chains

SESSIONS ON THIS THEME

Global Frameworks and Shared Best Practices in Payments Chains | 16–17 November 2026

MONDAY 16 NOVEMBER

TIME	SESSION	THEMES	ROOM
11.30am–1.00pm	**From Convergence to Connectivity: Shared Rails & Shared Responsibility** Who governs, coordinates and shares risk as payment networks interconnect.	1	Room 1
1.30–3.00pm	**Bilateral Linkages, Shared Multilateral Hubs, or Tokenized Instruments: Pathways to Improving Cross-Border Payments Connectivity** Which route to cross-border payments connectivity can actually scale.	1	Room 1
4.15–5.45pm	**Rethinking Instant Payment Infrastructure from the Ground Up** Whether pre-validation means rebuilding payment systems or adding to them.	1	Room 4

TUESDAY 17 NOVEMBER

TIME	SESSION	THEMES	ROOM
11.30am–1.00pm	**Multi-Issuance and Its Alternatives: Making Cross-Border Stablecoin Recognition Work** How a stablecoin issued under one jurisdiction's rules can circulate under another's.	2	Room 2
1.00–2.30pm	**Timebomb or Damp Squib? Building Trust by Addressing Errors, Frauds and Scams in DPI** Closing the trust gap in digital public infrastructure: errors, fraud, scams and liability.	3	Room 1
1.30–3.00pm	**Programmable Compliance: Which Rules Travel with the Money, and How?** Which rules win when programmable compliance approaches conflict across borders.	2	Room 2
3.00–4.30pm	**Enterprise Tokenized Settlement: Can Convertibility Hold Under Stress At Scale?** Whether stablecoins and tokenised deposits can guarantee convertibility under stress.	2	Room 1

Themes: 1 Connecting payment rails without creating new fragmentation 2 Making tokenized money trustworthy across borders 3 Building the trust that DPI depends on

All sessions take place in the Roundtable Rooms at Sands Expo & Convention Centre, Level 5, Singapore. Times are Singapore time.

Sources. E. Falcettoni, FEDS Notes, Federal Reserve Board, 26 August 2026. Banco Central do Brasil MED data, via O POVO, July 2026. BIS, Annual Economic Report 2026, June 2026. FATF, Targeted Report on Stablecoins and Unhosted Wallets, March 2026. Du, Sonawane and Watsky, FEDS Notes, Federal Reserve Board, 17 December 2025.

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