



Real-Time Gross Settlement Banco Central del Ecuador

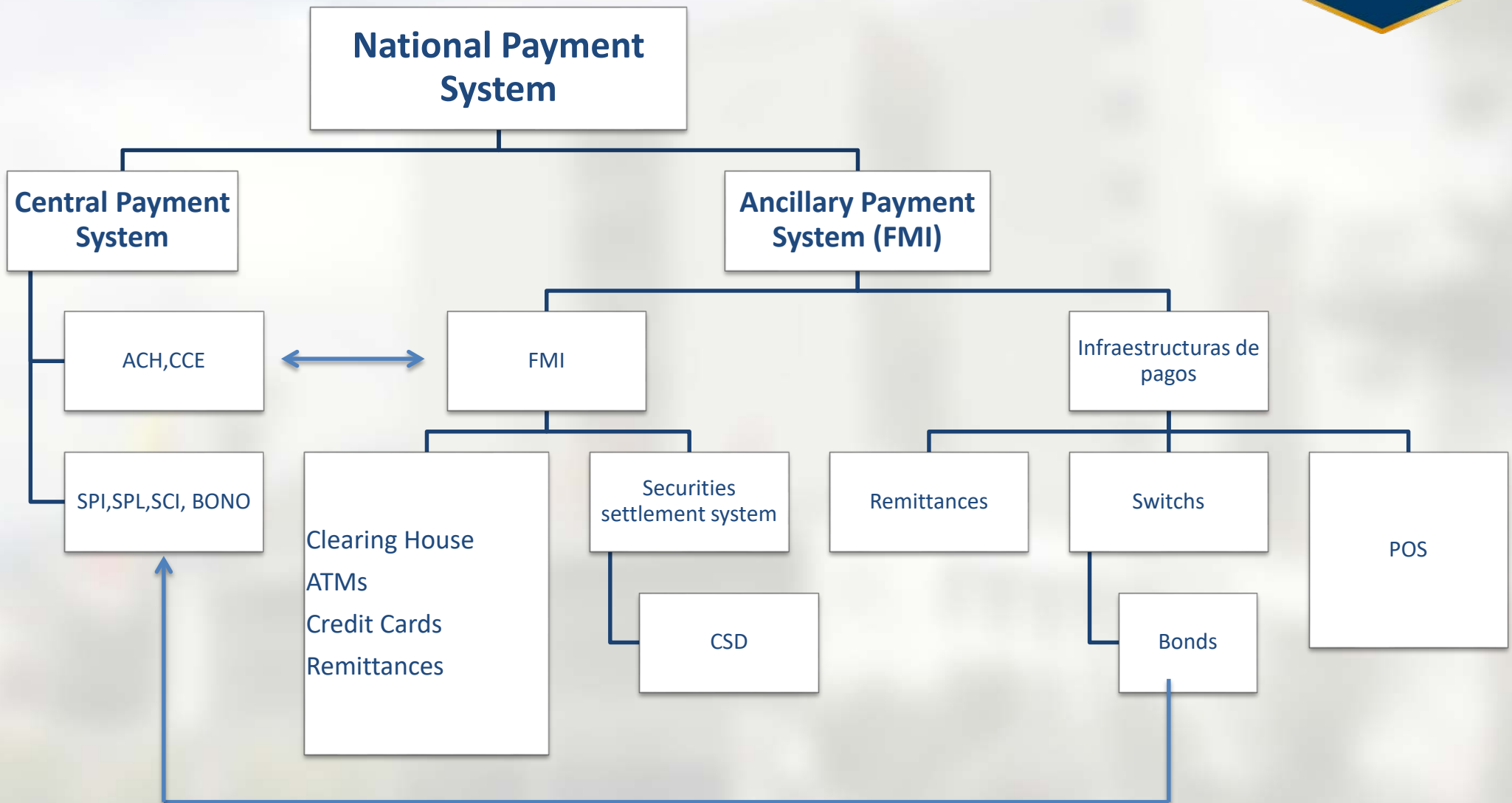
Lima, 2017

Regulation

According to the law (COMF), the Central Bank of Ecuador, related to payment systems, has the following functions:

- Manage the national payment system.
- Monitor and supervise ancillary payment systems.
- Provide the means of payment necessary to the economic system operates efficiently.
- To provide exclusively national metallic money, as well as electronic money, as dictated by the Monetary and Financial Policy and Regulation Board.
- Operate the central payment system.
- Monitor the compliance of the operating regulations for the national payment system issued by the Board.
- The national payment system comprises the set of policies, rules, instruments, procedures and services through which transfers directly or indirectly the resources managed by the means of payment and the liquidation of securities between the different participants.
- The Central Bank of Ecuador is the clearer and settlement of resources in the central payment system and liquidator of resources in the ancillary payment systems.

National Payment System



Current situation: Retail Payments



Direct Payment- Private Company



Reconciliation
and Payment
Clearing



Service that allows interbank funds transfers, online and real time, to and from savings or current accounts

The operations are
settle in the
financial entity

Current situation: Retail Payments

Electronic Transfers - BCE



Electronic mechanism to receive payments through electronic funds transfer accrediting to the accounts maintained in the institutions of the financial system.



- **Standards for the operation of the ancillary payment systems**, about the provisions for authorization, operation, supervision and monitoring.
- **Sanctioning procedure**, for the ancillary payment systems and for the participants of the central payment system.
- **Standards for interoperability between POS networks**, which regulates point-of-sale (POS) interoperability.
- Standards for the operation of payment systems:
 - Interbank Payment System
 - Interbank Collection System
 - Specialized Clearing House
- **Standards for the interoperability of the Electronic Money System**, that contains the requirements and tariffs for its operation.

The role of RTGS in Ecuador

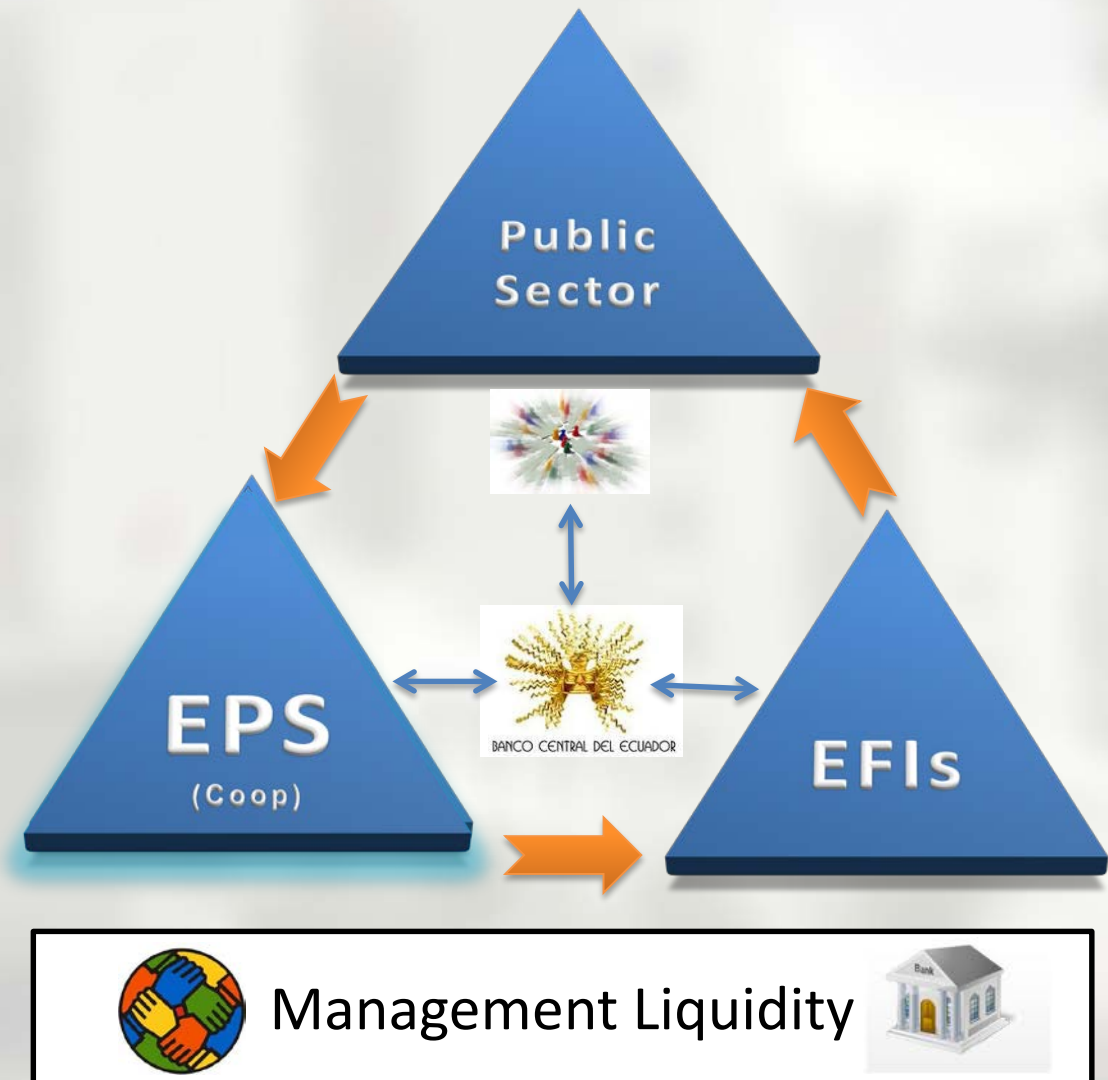


OBJECTIVE

Provide to the country a worldwide pioneering payment system in communication standards and value-added services for all its participants.

SPECIFIC OBJETIVES

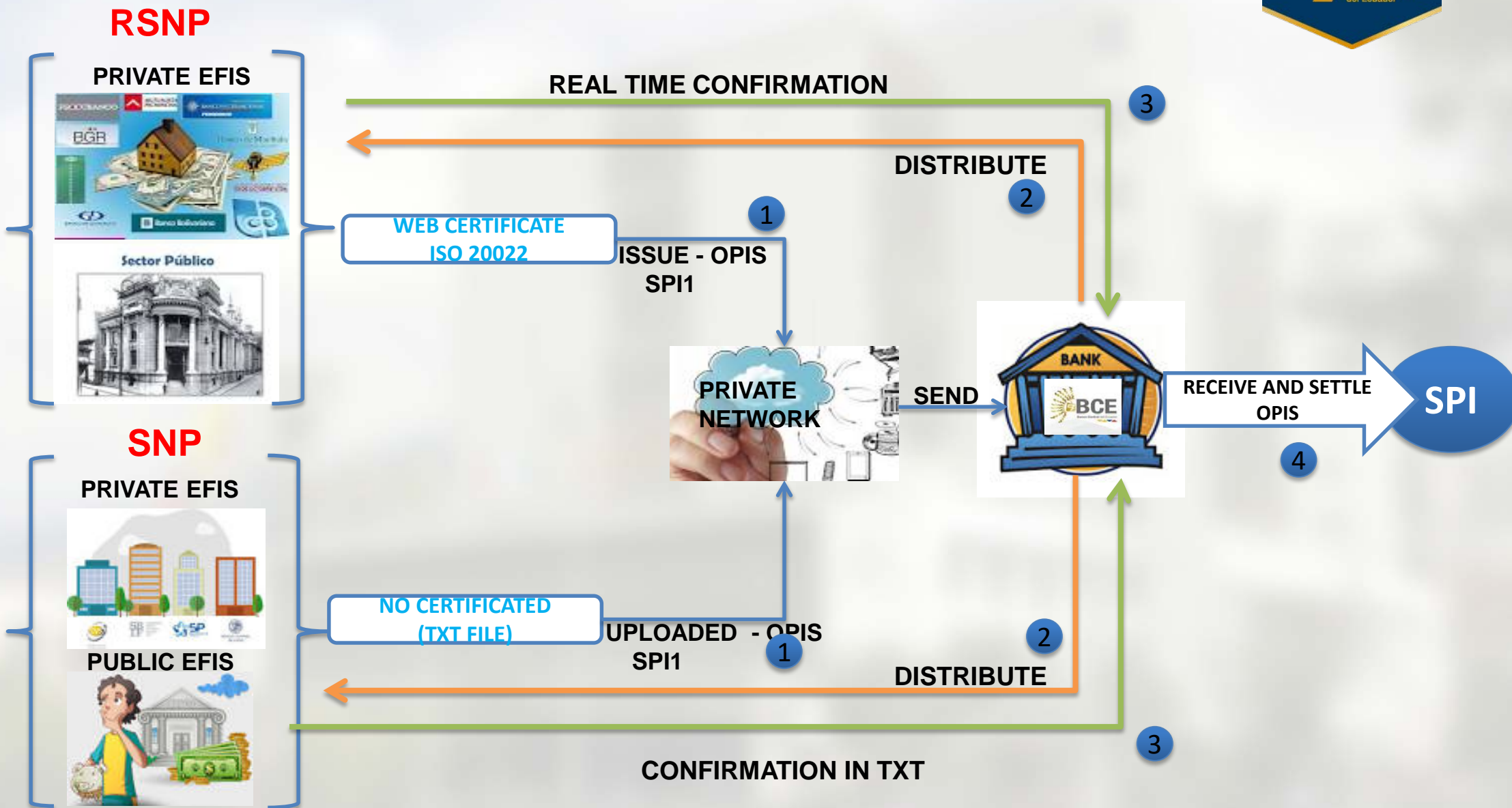
- Dynamize the cash flow
- Process automation
- Financial Inclusion
- Communications standardization



Benefits of the New Financial Architecture



Operative Process



CONTROL DASHBOARD RNSP



Estado de Institución

Información cuenta de Institución

Cuenta: 2600021

Moneda: DOLAR

Saldo Actual: 1,002

Fuentes Alternativas de Liquidez: 234,027,677

Otras Fuentes Alternativas de Liquidez: 0

Repos: 0

Fondo de Liquidez: 234,027,677

Nivel de Exposición 1: 0.00%

Nivel de Exposición 2: 0.00%

Transacciones Monto Expuesto

Producto	Monto Expuesto	Fecha	Transaccion
SRI	11	Tue Aug 29 10:05:20 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:21 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:22 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:24 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:25 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:26 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:31 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:32 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:32 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:33 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:35 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:43 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:44 ECT 2017	PENDIENTE
SRI	11	Tue Aug 29 10:05:44 ECT 2017	PENDIENTE

Monto Expuesto: 4,702

Estado de Instituciones

BIC	Institución	Cuenta	Moneda	Saldo	Fuentes de Liquidez	Monto Expuesto	Estado de Exposición	Nivel de Exposición 1	Estado Inst. Nivel 1	Nivel de Exposición 2	Estado Inst. Nivel 2	Información Institución
DAHEDE1	COAC CHOCO TUNGURAHUA RUNA	1700045	DOLAR	0	1,000	-324,542	Exposición	14110207.00%	Exposición	12147.00%	Exposición	Exposición
SORISE1	CORPORACION FINANCIERA NACIONAL (CFN)	1800087	DOLAR	24,887,182	0	250,031	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición
QUAVICO1	S. QUAYAGUIL	2600021	DOLAR	1,002	234,027,677	4,702	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición
SORMECO1	S. GENERAL RUMIÑAHUI	1800732	DOLAR	8,233,374	40,266,242	14,917	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición
PACICECO1	S. DEL PACIFICO	2400187	DOLAR	548,405,077	254,536,436	15,830	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición
CHIGODE1	EL SACRAMENTO	1870017	DOLAR	3,788,029	0	6,004	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición
PICHICECO1	S. PICHINCHA	1800002	DOLAR	786,630,406	829,382,070	4,713	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición
LOIBICECO1	S. DE LOJA	1840049	DOLAR	40,943,888	26,008,723	10,881	Exposición	0.00%	Exposición	0.00%	Exposición	Exposición

Estado de Grupos

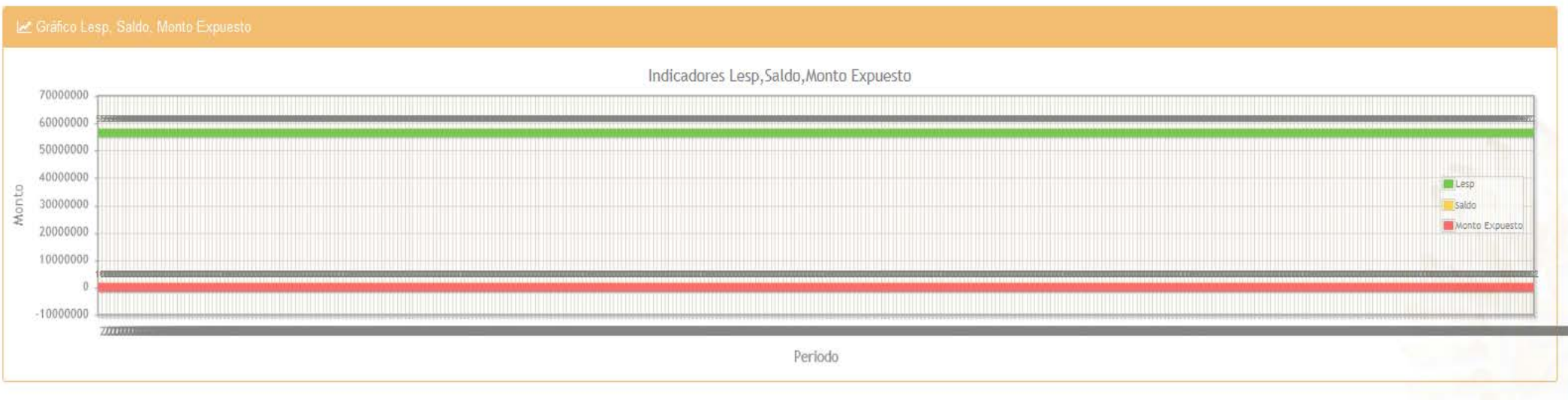
Indicadores de Riesgo

Grupo de Instituciones Financieras

Grupo	Nivel 1	Nivel 2	Nivel 3	Indice
BANCOS	1	2	3	1.5
COOPERATIVAS	1	2	3	1.5
SEPS	1	2	3	1.5

Status of the EFI

Risk Indicators



Indicators of Balance, Exposed Amount

Lessons learned and new challenges



Lesson learned

- The development of new users in the payment systems has obligated the BCE to diversify the supervision and monitoring of the payment systems.
- The incorporation of the Electronic Money System, allowed the financial inclusion of unbanked users and to be able to make payments in real time.
- Coordination with the private sector, public sector and the popular and solidarity economy.

New challenges

- Integrate new participants of the private sector in order to reduce the use of physical money.
- In Ecuador, 53.8% of the population does not have a bank account.
- The monetary species in circulation (physical money) by may 2017 represents about 29% of the total liquidity of the economy.
- Better monitoring of the liquidity of the economy in Ecuador.
- The growth of new technologies means that the Central Bank of Ecuador must be constantly updated.

