

PAYMENT SYSTEMS AND SECURITIES SETTLEMENT LAW

The Law on Payment Systems and Securities Settlement was recently passed; it allows transactions to be conducted more smoothly and the economic activity to be performed faster. The law aims to regulate the smooth operation of payment systems and securities settlement, which includes clearing and settlement operations you can perform on settlement systems in real time, interbank funds transfer, electronic compensation of checks, electronic compensation of payment transactions and a central depository of government securities, compensation of payment cards, transfers of public funds, cross-border payment transfers, payments through cell phones and others. This law intends to facilitate the transfer of goods and services in the economy.

CLAUDIA MIDENCE

Associate

claudia.midence@ariaslaw.com