

# Revolutionizing Cross-Border Payments: The Path to Faster, Smarter, and More Profitable Transactions





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2024

MARCH 27-28, 2024  
LAKE BUENA VISTA, FL



# Panel Moderators



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Moderator  
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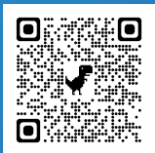
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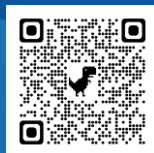
# Panel Members



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**Mark Majeske**  
SVP Faster Payments  
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VP, Head of Cross Border  
Money Movement, Visa



# Disclaimer

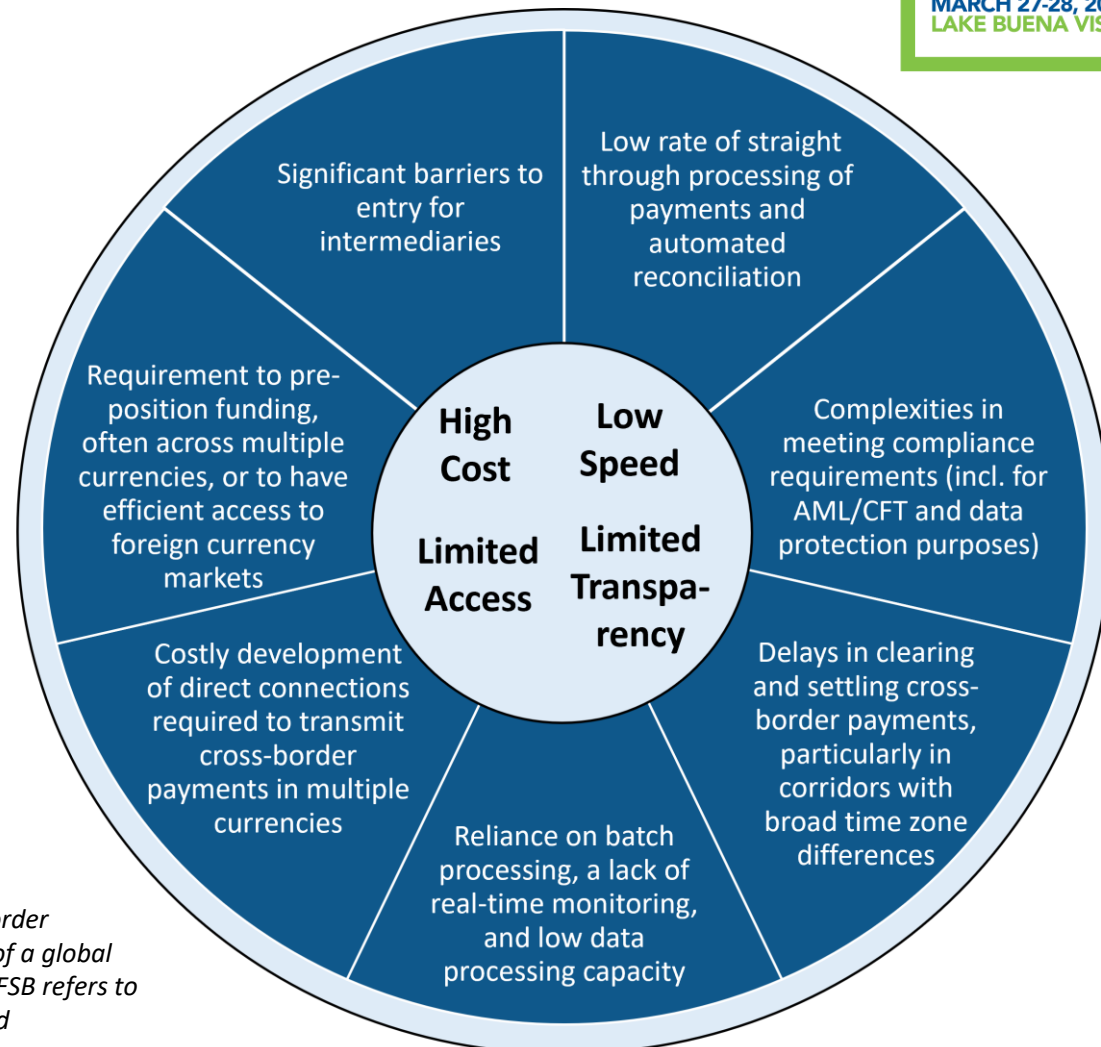


The views expressed during this discussion are those of the panelist and do not necessarily represent those of the Board of Governors or the Federal Reserve System.

# Cross-border Payments Landscape



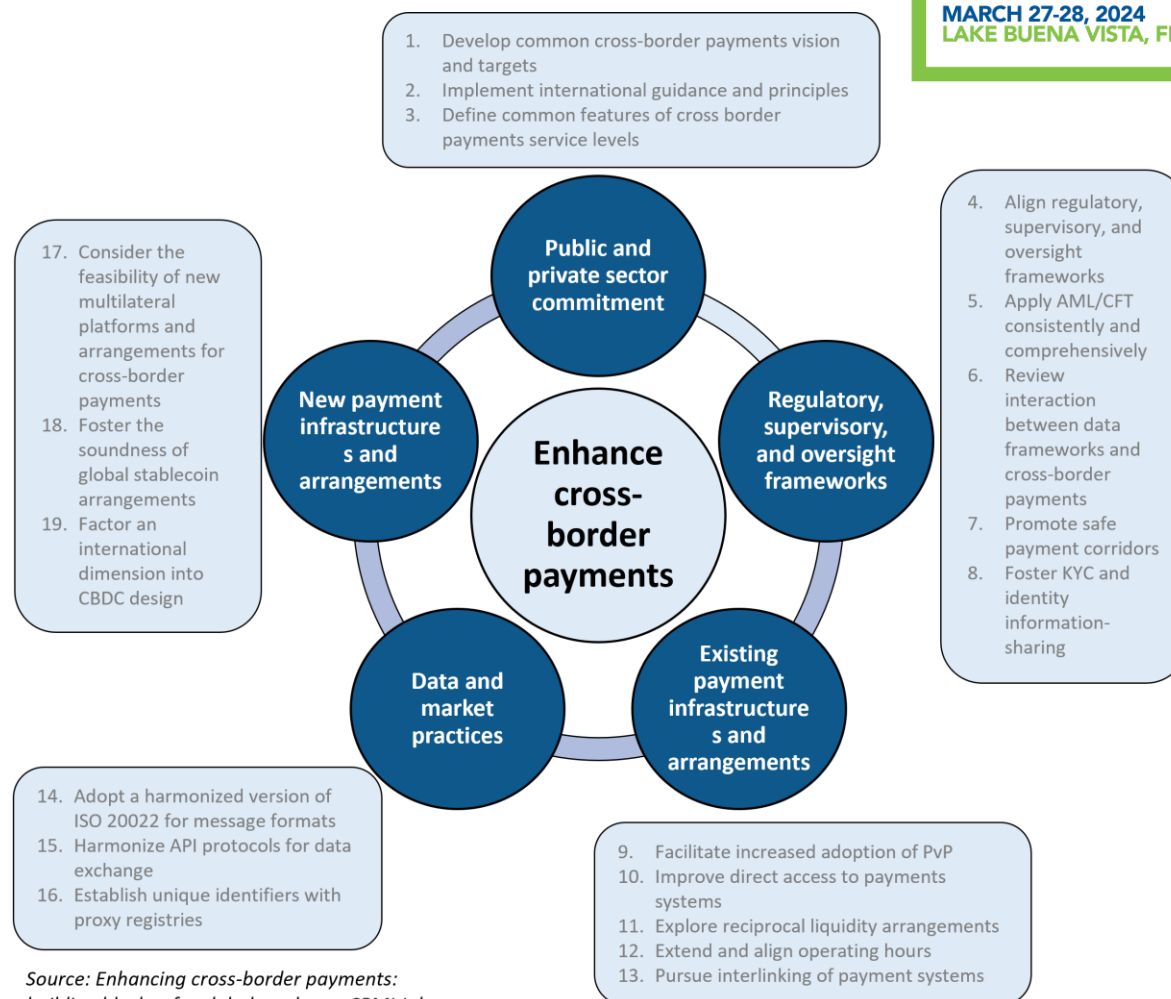
- The G20 made enhancing cross-border payments a priority in 2020.
- Faster, cheaper, more transparent and inclusive cross-border payments would have widespread benefits for supporting economic growth, international trade, global development and financial inclusion.
- The [FSB identified seven underlying frictions](#) that together contribute to the challenges faced by cross-border payments with regards to cost, speed, access and transparency.



Source: *Enhancing cross-border payments: building blocks of a global roadmap*, CPMI July 2020. FSB refers to the Financial Stability Board

# The G20 Roadmap – Where We Began

- The FSB, in coordination with CPMI, developed a [Roadmap](#) consisting of [19 building blocks](#) (BBs) and associated actions.
- The first three years of the program focused on establishing the foundational elements of the Roadmap.
- The CPMI and FSB completed over 30 consultation reports, stock takes and publications. This body of work helped to inform the strategic priorities for the next phase of the program.

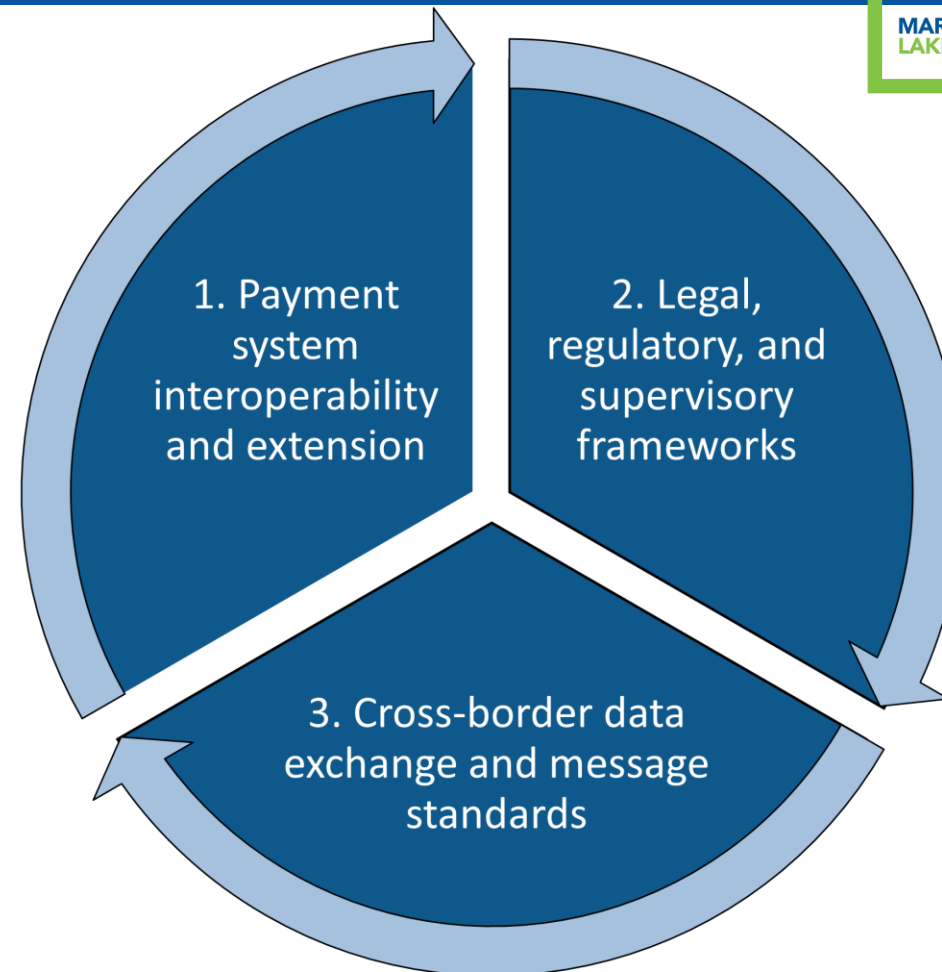


Source: *Enhancing cross-border payments: building blocks of a global roadmap*, CPMI July 2020

# Evolution of Cross-border Payments Program



- In October 2022, the FSB published a [prioritization plan and engagement model](#) for taking the Roadmap forward, reflecting the need to move to implementing practical projects to [achieve the targets by 2027](#).
- FSB, CPMI and partner organizations identified 3 interconnected themes for orienting and focusing the next phase of the roadmap.
- Along with work across these themes, the prioritization plan highlighted areas for interaction with public and private sector and jurisdictions beyond the G20.



Source: G20 Roadmap on enhancing cross-border payments: Priority actions for achieving G20 targets, FSB February 2023

# Audience Q&A

