

# THE DIALOGUE

## Financial Services Advisor

www.thedialogue.org

February 12-25, 2026

**BOARD OF ADVISORS**

**Ernesto Armenteros**  
Vice Chairman of the Board,  
Banco de Ahorro y Crédito Unión

**Michael Diaz Jr.**  
Partner,  
Diaz Reus

**Earl Jarrett**  
Deputy Chairman & CEO,  
The Jamaica National Group

**Barbara Kotschwar**  
Professor of Political Economy,  
Georgetown University

**Manuel Orozco**  
Director,  
Migration, Remittances & Development,  
Inter-American Dialogue

**Adalberto Palma Gómez**  
Senior Partner,  
Aperture SC

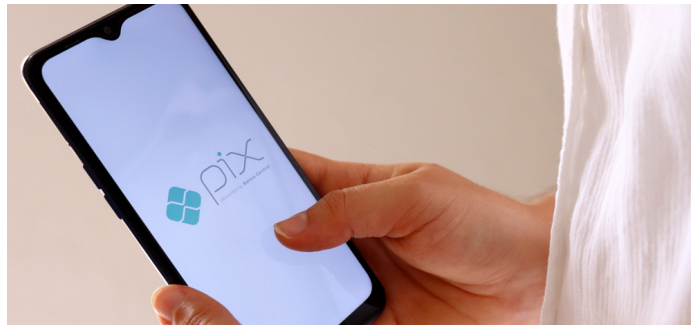
**Rodolfo Pittaluga**  
Adjunct Professor,  
Florida International University  
College of Law

**Roberto Teixeira da Costa**  
Founder & Board Member Emeritus,  
CEBRI

**Mario Trujillo**  
CEO,  
DolEx Dollar Express

**FEATURED Q&A**

### What Is Behind Pix's Popularity in E-Commerce?



Pix, which Brazil's central bank created, accounts for a growing share of the country's electronic commerce transactions. // File Photo: Blossom Stock Studio via Adobe Stock.

**Q Pix, the instant payment system created and operated by Brazil's central bank, is likely to account for half of the South American country's e-commerce transactions by 2028, according to a study that payments firm Ebanx released Feb. 10. Pix transactions in 2023 surpassed the total number of credit- and debit-card transactions in Brazil, Reuters reported. What is behind the growing popularity of Pix in e-commerce, and what does the trend mean for consumers and online merchants? What does the growing use of Pix mean for traditional card payment networks? How does the growth of Pix in Brazil compare to other similar payment systems in Latin America?**

**A CP Pascoal, author and CEO of Alfredus and Kickante:** "Pix is winning Brazilian e-commerce for three reasons: cost, certainty and ubiquity. First, cost. Pix strips out much of the traditional card stack, interchange, scheme fees and acquiring layers, making it cheaper for merchants. In a price-sensitive market, those savings are often passed to consumers as Pix discounts. The behavior shift is simple and powerful: pay with Pix, pay less. Second, certainty. Pix settles in real time. That's a working-capital advantage. Merchants get paid instantly, recycle inventory faster and avoid much of the chargeback friction common in card-not-present commerce. Consumers receive immediate confirmation and a cash-like experience that feels direct and final. Third, ubiquity. Pix isn't a wallet; it's a national payment rail embedded across banks and fintechs. Consumers pay directly from their own bank using QR codes or keys, with no specific app or brand required. That interoperability is why adoption scaled so fast and why it

Continued on page 3

**TOP NEWS**

**BANKING**

#### Citi Strikes Deals to Sell Additional 24% of Banamex

Citigroup announced that it has struck agreements with several institutional investors to sell an additional 24 percent stake in its retail unit in Mexico, Banamex.

Page 2

**FINANCIAL TECHNOLOGY**

#### Brazil's Agibank Raises \$240 Mn in Public Offering

Brazilian digital bank Agibank raised \$240 million in its initial public offering in New York. Agibank had scaled back the offering size and price range for the shares.

Page 3

**BANKING**

#### Scotiabank Posts Rise in Quarterly Profit

Toronto-based Bank of Nova Scotia, or Scotiabank, posted 2.3 billion Canadian dollars (\$1.68 billion) in profit for the quarter that ended in January. CEO Scott Thomson called this year "pivotal" for Scotiabank's Canadian banking unit.

Page 2



Thomson // File Photo: Scotiabank.

## BANKING NEWS

## Citi Strikes Deals to Sell Additional 24% of Banamex

Citigroup announced Feb. 23 that it has struck deals with several institutional investors to sell an additional 24 percent stake in its Mexican retail unit, Banamex. The investors have agreed to acquire the stakes in Banamex for a total of \$2.5 billion, Citi said in a statement. The buyers of the stakes include General Atlantic, Afore SURA, Banco BTG Pactual and Chubb, as well as funds managed by Blackstone, Liberty Strategic Capital and Qatar Investment Authority, Citi said. Each investor is limited to a stake of no more than 4.9 percent of Banamex, it added. "We are honored to have the backing of these buyers as we prepare for Banamex's proposed initial public offering," Ernesto Torres Cantú, head of international at Citi, said in a statement. "Their investment is a further endorsement of Banamex's long-term strategy, market leadership and growth prospects, and their commitment solidifies Banamex's foundational position within Mexico's banking system," he added. The deal is General Atlantic's largest growth equity investment this year in Mexico, Bloomberg News reported. "We see Banamex as a foundational pillar of Mexico's financial ecosystem, uniquely positioned to play a leading role in the country's ongoing advancement and growth," Luis Cervantes, a General Atlantic managing director said in a statement, the news service reported. In total, the investors have agreed to acquire approximately 499 million shares of Banamex's outstanding common stock, Citi said in a statement. The New York-based financial services company said the transactions are subject to closing conditions, including regulatory approval in Mexico, and it added that the deals are expected to close this year. The transactions follow Citi's sale last December of a 25 percent equity stake in Banamex to Mexican billionaire Fernando Chico Pardo, who is now the current board chair of Grupo Financiero Banamex and its largest individual private shareholder. Citi

said in its statement that Chico Pardo "will be actively involved in bringing these new minority investors into Banamex." The new transactions were at a small premium to the stake that was sold to Chico Pardo last year, Bloomberg News reported. In addition to the institutional investors that Citi announced, the co-chief executive officers of Grupo Televisa were among the Mexican family offices that also are buying stakes in Banamex, Bloomberg News reported, citing unnamed people familiar with the matter. Televisa said in a statement that it does not comment on investments that are outside those directly made by the network, the news service reported.

## Canada's Scotiabank Posts Rise in Quarterly Profit

Toronto-based Bank of Nova Scotia, which has operations in several Latin American and Caribbean countries, on Feb. 24 reported approximately 2.3 billion Canadian dollars (\$1.68 billion) in net income for the quarter ending in January, the Financial Post reported. Earnings per share for the quarter were 1.73 Canadian dollars. The quarterly profit was up

**“We saw earnings growth across all of our business lines this quarter...”**

— Scott Thomson

from the 993 million Canadian dollars in profit that the bank reported in the same quarter a year earlier. Scotiabank added that its adjusted net income for the most recent quarter, which excluded one-time items, amounted to 2.7 billion Canadian dollars, up from 2.36 billion dollars a year earlier. "We saw earnings growth across all of our business lines this quarter, including in Canadian banking, where we delivered another quarter of sequential margin expansion, accelerating fee income

## NEWS BRIEFS

## Officials Seeking to Replenish Capital of Banco de Brasília

Officials in Brazil's capital city are seeking ways to replenish the capital of Banco de Brasília amid fallout for deals that it made with failed Banco Master, Bloomberg News reported Feb. 23. Banco de Brasília, which is controlled by the city of Brasília, must resolve a capital shortfall by the end of March, or it will face stricter limits under the rules of Brazil's central bank, unnamed sources familiar with the matter told Bloomberg News. One possibility under consideration is the city transferring to the bank public assets that could then be used as loan collateral, the news service reported.

## Mexico Regulator Rejects Visa's Acquisition of Prosa

Mexico's National Anti-Monopoly Commission has rejected Visa International's move to acquire a 51 percent stake in payment processor Prosa, Mexico Business News reported Feb. 24. The regulator determined that the acquisition would have "harmful effects" on Mexico's financial system and on users. Prosa is currently owned by a consortium of banks including Banorte, Santander, HSBC and Scotiabank.

## Creditors of Brazil's Raízen Reportedly Hiring FTI as Advisor

A group of banks that are creditors to Brazilian sugar and ethanol producer Raízen is hiring FTI Consulting to advise them, Bloomberg News reported Feb. 23, citing unnamed sources familiar with the matter. Raízen has been faced with a heavy debt load and high interest rates. It has also faced several downgrades by ratings agencies. The banks include Bradesco, Santander, Banco do Brasil, Citi and Itaú, all of which declined to comment on the report to Bloomberg News, as did FTI.

growth and positive operating leverage,” CEO Scott Thomson said in a statement. “Fiscal 2026 stands as a pivotal year for our Canadian banking unit, where we expect earnings to grow by double digits,” he added in a conference call with analysts, Bloomberg News reported. Scotiabank reported adjusted return on equity of 13 percent for the most recent quarter, a rise from 11.8 percent in the same quarter a year ago. Scotiabank said it is seeing signs of improvement in Canada’s economy as unemployment declines, the bank’s chief risk officer, Shannon McGinnis, said during the conference call, Bloomberg News reported. Among the countries where Scotiabank has significant operations is Mexico, which has seen a wave of violence in recent days following the Mexican army’s killing of Nemesio Rubén Oseguera Cervantes, known as “El Mencho,” the leader of the powerful Jalisco New Generation drug cartel. Scotiabank executives said the bank’s employees are safe and that its branches in Mexico had reopened by Feb. 24.

## FINANCIAL TECHNOLOGY NEWS

# Brazil’s Agibank Raises \$240 Million in Initial Public Offering

Brazil’s Agibank raised \$240 million in its initial public offering on Feb. 10 in New York, the digital bank announced, Reuters reported. In the offering, Agibank sold 20 million shares for

**Agibank was the second Brazilian fintech to go public this year in the United States.**

\$12 each in a scaled-back IPO. The company had lowered the proposed offering size and the price range for the shares. It was the second Brazilian financial technology company to go public this year in the United States. PicPay, which is controlled by Brazil’s Batista family,

## FEATURED Q&A / Continued from page 1

translates seamlessly to online checkout. For merchants, Pix is a margin and liquidity story: lower acceptance costs and instant settlement. The tradeoff is investment in reconciliation, refunds and fraud controls tailored to push payments, but many prefer the economics. Cards aren’t disappearing; they’re being re-segmented. Pix dominates ‘pay now.’ Cards retain strength in credit, installments, rewards, disputes and cross-border transactions. Fact is, when the payment rail commoditizes, value moves up the stack, to fraud, identity, data and credit. Pix turns bank transfers into checkout behavior, forcing payments players to compete on cost, speed and trust, not brand alone.”

**A Marina Gil, senior consultant at Payments and Commerce Market Intelligence:** “Pix’s rapid rise in Brazilian e-commerce

reflects both structural and behavioral factors. Designed by Brazil’s central bank, Pix benefits from strong institutional trust while enabling instant settlement. This improves the consumer experience through fast, seamless payments via QR codes or copy-and-paste keys—a natural fit for Brazil’s mobile-first shopping habits. Payments clear in seconds without requiring a card, credit limit or lengthy authentication flows, reducing friction and accelerating purchases. For merchants, the advantages are equally compelling. Pix typically carries lower fees than card payments, improves cash flow through immediate settlement and materially reduces chargeback risk. It also boosts conversion and operational efficiency, since payment confirmation is instant—unlike older methods such as boletos, where post-checkout abandonment was common. Traditional cards are unlikely to disappear, but their role is evolving. Cards remain dominant for installments, subscriptions and international purchases. At the same time, Pix is pushing payment networks to compete through value-added services, tokenization and fraud prevention rather than relying sole-

ly on payment rails. Compared with similar systems across Latin America, Brazil stands out, but other markets are increasingly following the trend. Colombia, for example, recently launched Bre-B, a real-time payments framework inspired by Pix’s infrastructure, has already achieved strong adoption among adults (approximately 76 percent). Peru is also advancing its RTP initiatives, drawing lessons from models such as India’s Unified Payments Interface (UPI).”

**A Lourdes S. Casanova, senior lecturer and director of the Emerging Markets Institute at the Cornell S.C. Johnson**

**College of Business at Cornell University:**

“Pix’s rapid success since its launch by Brazil’s central bank in November 2020 reflects the fact that Pix offers real-time settlement 24/7, allowing individuals and merchants to transfer funds instantly. For small businesses in particular, immediate liquidity is a major advantage compared with credit cards, where settlement can take days. Cost is another key driver. Pix is free for individuals and significantly cheaper for merchants than traditional credit cards, whose merchant discount rates can range from 2 percent to 5 percent. Lower fees improve margins and encourage retailers to promote Pix payments directly to customers. Ease of use has also accelerated adoption. Payments can be made using simple ‘Pix keys’ (such as a phone number or tax ID) or QR codes, reducing friction at checkout. Continuous innovation—such as Pix Parcelado, which enables installment payments—has strengthened its competitiveness against credit cards, traditionally dominant in Brazil’s installment-based retail culture. Credit card firms such as Visa and Mastercard face margin pressure and may lose share in debit-like use cases. Cards retain advantages in cross-border payments and rewards. Pix stands to erode part of the monopoly that credit cards used to have, and it has expanded financial inclusion. By lowering transaction costs and

Continued on page 6

had its initial public offering in late January; its shares have fallen approximately 20 percent since then.

## POLITICAL NEWS

### More Than 70 Killed in Attempt to Capture Mexican Drug Lord

More than 70 people, including members of security forces and suspected cartel members, were killed in the Mexican army's attempt to capture Nemesio Oseguera Cervantes, the leader of the Jalisco New Generation drug cartel, authorities said Feb. 23, the Associated Press reported. The drug lord, known as "El Mencho," was killed Feb. 22 in a gunfight with soldiers. The dead included more than two dozen soldiers, at least 30 alleged cartel gunmen and civilians, authorities said, The Wall Street Journal reported. Oseguera was the leader of one of Mexico's fastest-growing crime groups, known for trafficking cocaine, fentanyl and methamphetamine to the United States, the AP reported. The cartel retaliated by unleashing widespread violence, which included torching cars and setting up more than 250 roadblocks in 20 states, the wire service reported.

### Venezuela Frees 54 More Political Prisoners: Foro Penal

Venezuelan authorities have released 54 people held in the country for political reasons since the government of acting President Delcy Rodríguez enacted amnesty legislation on Feb. 19, human rights group Foro Penal said Feb. 22 in a post on social media site X. National Assembly leader Jorge Rodríguez, the acting president's brother, on Feb. 21 said that Venezuela's government was processing more than 1,500 applications for people to be released under the amnesty law, the Associated Press reported. At least 600 people remain

## ADVISOR Q&A

### Where Does the U.S. Supreme Court's Ruling Leave Tariffs?

**Q** The U.S. Supreme Court on Feb. 20 struck down tariffs that President Donald Trump has imposed on imports from countries around the world, ruling that levies instated under the 1977 International Emergency Economic Powers Act (IEEPA) are unconstitutional. Trump called the ruling "deeply disappointing" and has vowed to impose a new 15 percent global tariff under Section 122 of the Trade Act of 1974. What does the Supreme Court's ruling mean for tariffs that Trump has imposed on goods from countries in the Western Hemisphere, and which countries and sectors will be affected most? How feasibly can Trump impose new tariffs on countries in the hemisphere using other laws? What does the ruling mean for the Trump administration's broader foreign policy goals in the Americas?

**A** Kellie Meiman Hock, member of the Inter-American Dialogue's Board of Directors, senior counselor at McLarty Associates and former U.S. diplomat and trade negotiator:

"The Supreme Court determination was historic and removes the easiest mechanism for threatening 'emergency' tariffs linked to alleged geopolitical threats, illustrated most starkly with Greenland but at times with Canada, Brazil and Mexico. Taking IEEPA threats off the table might lead to less/different drama in the ongoing USMCA review, but the decision will have zero impact on President Trump's longstanding commitment to tariffs as a policy tool. U.S. Trade Representative Jamieson Greer quickly stressed that his

office considers negotiated Agreements on Reciprocal Trade (ARTs) to remain fully in force, meaning the ART texts for El Salvador, Guatemala, Argentina and likely Ecuador (which is close to being signed) should remain unchanged. They lock reciprocal tariff rates at 10 percent, so if President Trump moves the new Section 122 tariffs to 15 percent as threatened, ART partners could potentially benefit. But tariffs are only one component of ARTs, which reinforce WTO and CAFTA-DR disciplines and introduce new commitments around non-tariff barriers, digital trade, geographical indications, forced labor and other provisions. Importantly, the ARTs introduce obligations around 'third countries' (read: China) in the 'Economic and National Security' section, targeting not only Chinese imports, but inbound investment. The agreements obligate to varying degrees that countries 'coordinate' export control efforts and sanctions. These demands aren't going anywhere and will be challenging given heavy Chinese involvement throughout the region. Preservation of the carve-out for USMCA-compliant goods and CAFTA-DR textiles/apparel in Friday's tariff announcement was critical, but countries need to anticipate new Section 301 investigations by the U.S. Trade Representative. Brazil's is ongoing, with a broad scope that is likely a harbinger of the depth of future investigations."

**EDITOR'S NOTE: More commentary on this topic appears in the Feb. 24 issue of the daily Latin America Advisor.**

detained in Venezuela for political purposes, the AP reported, citing Foro Penal's estimates. Nongovernmental organizations have criticized

Venezuela's amnesty law, which was a key demand from the U.S. government following last month's ouster of President Nicolás Maduro,

## NEWS BRIEFS

## U.S. Strike on Boat in Caribbean Kills Three

The U.S. military killed three people Feb. 23 in an airstrike on a speedboat allegedly trafficking drugs in the Caribbean Sea, U.S. Southern Command said in a post on social media site X. At least 151 people have now been killed in U.S. attacks on suspected drug vessels in the Caribbean and eastern Pacific since September, the Associated Press reported. As with the other strikes, Southcom did not publicly provide evidence that the ship struck on Feb. 23 was trafficking illegal contraband.

## Panama's Government Taking Over Two Ports Along Canal: Mulino

Panama's government is taking over the assets of two ports abutting the Panama Canal from Hong Kong-based CK Hutchison following a recent court ruling that invalidated the company's contract for the ports, President José Raúl Mulino announced on Feb. 23, Bloomberg News reported. CK Hutchison's facilities at the Balboa and Cristóbal ports will temporarily be operated by global shipping giants Maersk and MSC, Mulino said, until Panama's government can conclude an auction process to award the ports to new firms, Bloomberg News reported.

## Lula, Modi Sign Economic Cooperation Agreement

Brazilian President Luiz Inácio Lula da Silva and Indian Prime Minister Narendra Modi on Feb. 21 signed a cooperation agreement in mining and minerals as part of Lula's three-day trip to India, Reuters reported. The leaders pledged to boost trade between India and Brazil by 33 percent over the next five years, the wire service reported. India-Brazil trade totaled around \$15 billion last year; bilateral trade between Brazil and China was more than \$170 billion in 2025, the South China Morning Post reported.

for its limited scope. The law covers cases dating back to 1999 but only applies to criminal allegations tied to specific high-profile events of civil unrest. Released detainees, many of whom are former public officials, are banned from speaking to the press, leaving the country and participating in politics, the Miami Herald reported. The law also bars from the political process people who allegedly called for foreign intervention against Maduro's government. Since Maduro's ouster on Jan. 3, Venezuela's government has released a total of more than 450 people that Foro Penal classifies as political prisoners, the AP reported.

## ECONOMIC NEWS

## Trump Vows 15% Tariffs on All Imports After Court's Ruling

U.S. President Donald Trump said Feb. 21 that he will impose tariffs of 15 percent on U.S. imports from all countries, raising that level from 10 percent, which he vowed to levy following a ruling on Feb. 20 by the U.S.

**“I'm ashamed of certain members of the court...”**

— Donald Trump

Supreme Court that invalidated a wide swath of the tariffs he has imposed over the past year. The 10 percent tariff took effect on Feb. 24, CNBC reported. Trump said in a post on his Truth Social platform that the 15 percent tariffs are “fully allowed, and legally tested” and are needed because many countries “have been ‘ripping’ the U.S. off for decades, without retribution.” Trump is imposing the new tariffs under Section 122 of the Trade Act of 1974. The law allows tariffs of up to 15 percent for 150 days but requires congressional approval to be extended beyond that, Reuters reported. Trump said in a social media on Feb. 21 that

he would use that 150-day period to construct other “legally permissible” tariffs. No president has previously invoked Section 122 to impose tariffs, and its use could spark new legal challenges, Reuters reported. Trump's moves follow the Supreme Court's invalidation on Feb. 20 of tariffs that Trump has imposed under the 1977 International Emergency Powers Act. The 6-3 decision by the high court drew sharp criticism from Trump. “I'm ashamed of certain members of the court, absolutely ashamed, for not having the courage to do what's right for our country,” he said at a news conference on Feb. 20, The Washington Post reported. Among the justices voting to strike down the tariffs Trump imposed under the 1977 law were Neil Gorsuch and Amy Coney Barrett, whom Trump appointed in his first term.

## Mexico Surpasses Canada as Top U.S. Export Market

Mexico has overtaken Canada as the top destination for exports from the United States, The Wall Street Journal reported Feb. 19, citing data from the U.S. Commerce Department. The United States last year exported \$337.9 billion worth of goods to Mexico, or 15.5 percent of all U.S. exports, while it exported \$336.5 billion in goods to Canada, or 15.4 percent of the total amount, according to the data. The figures marked the first time over the course of a year that Mexico received more U.S. exports than did Canada, according to the Mexican Business Coordinating Council, the newspaper reported. The development came ahead of a planned review this year of the USMCA trade accord and trade tensions between the U.S. and Canadian governments. U.S. President Donald Trump's administration wants Canada to concede in several areas, including grievances about protected Canadian industries, like the dairy sector; additionally, the Trump administration has been irked by some Canadian provinces' moves to pull U.S. liquor off store shelves last year in response to Trump levying tariffs on some imports from Canada, The New York Times reported.

**FEATURED Q&A / Continued from page 3**

integrating seamlessly into digital banking apps, it has helped bring underbanked consumers into the formal financial system. In Latin America, Mexico's CoDi has struggled with adoption, while Argentina's Transferencias 3.0 is growing but lacks Pix's scale and regulatory push. Brazil, the regional leader, demonstrates how central bank-led digital infrastructure can reshape payments at national scale."

**A** **Bruno Diniz, managing partner at Spiralem:** "Pix's growth in Brazilian e-commerce reflects a structural shift driven by the successful deployment of digital public infrastructure. Since its launch by the central bank in 2020, Pix has become a ubiquitous and low-cost real-time payment rail that is available 24/7 and is deeply embedded in everyday financial behavior. It has already surpassed card transactions in total volume and is projected to represent around half of Brazil's e-commerce payments in the coming years, according to Ebanx. Three factors explain its rapid online adoption: lower merchant costs, instant settlement and checkout simplicity. For consumers, Pix removes friction by eliminating card details and approval delays. For merchants, it improves cash flow and reduces pressure from merchant discount rates. As features such as recurring payments (Pix Automático) mature, Pix is closing gaps traditionally filled

by cards, particularly in subscription-based models. Traditional card networks are not disappearing—especially in Brazil's installment-heavy market, long shaped by card-based credit culture—but they are losing exclusivity. Competitive pressure on pricing

“**Three factors explain its rapid online adoption: lower merchant costs, instant settlement and checkout simplicity.**”  
— Bruno Diniz

and value-added services will intensify as account-to-account payments scale. Open finance is another key accelerator. Payment initiation services enable licensed third parties to trigger Pix transactions directly from bank accounts, embedding payments more seamlessly into digital journeys. This improves conversion and strengthens the broader account-to-account ecosystem. As compared to other instant payment systems globally, Brazil stands out for its scale, regulatory coordination, ecosystem engagement and clear road map for evolution. Pix has become a foundational infrastructure layer, reshaping digital commerce while expanding financial inclusion and supporting entrepreneurs and small and mid-sized businesses.”

FINANCIAL SERVICES ADVISOR is published biweekly by the Inter-American Dialogue ISSN 2163-7962

**Gene Kuleta**  
Editor

**Jack Quinn**  
Reporter

**Yael Sternberg**  
Reporter



**Rebecca Bill Chavez, Ph.D.,** President & CEO

**Lila Abed,** Director, Mexico Program

**Alfonso Blanco,** Director, Energy Transition & Climate Program

**Margaret Myers,** Senior Advisor, Asia & Latin America Program

**Manuel Orozco,** Director, Migration, Remittances and Development Program

**Bruna Santos,** Director, Brazil Program

**Peter Hakim,** President Emeritus

**Financial Services Advisor** is published biweekly, with the exception of major holidays, by the Inter-American Dialogue at 1155 15th Street NW, Suite 800 Washington, DC 20005

[www.thedialogue.org](http://www.thedialogue.org)

The opinions expressed by the members of the Board of Advisors and by guest commentators do not necessarily represent those of the Inter-American Dialogue. The analysis is the sole view of each commentator and does not necessarily represent the views of their respective employers or firms. The information in this report has been obtained from reliable sources, but neither its accuracy and completeness, nor the opinions based thereon, are guaranteed. If you have any questions relating to the contents of this publication, contact the editorial offices of the Inter-American Dialogue. Contents of this report may not be reproduced, stored in a retrieval system, or transmitted without prior written permission from the Inter-American Dialogue.

**Upcoming Events**

**ONLINE EVENT: Mexico's Electoral Reform-What's at Stake**  
February 27, 2026 | 11:00 am ET | Online

**Second Annual Money Services Business Industry Forum**  
March 3, 2026 | 9:15 am ET | Miami

**Financial Services Advisor**

**Click here to subscribe**