



BRAZIL–UK PAYMENTS INFRASTRUCTURE OUTLOOK 2026

Strategic Analysis of PIX, Open Finance, Stablecoins, Cross-Border Treasury
Infrastructure and Institutional Expansion Trends

Preparado por:
Brian H. Wickins
Fundador e Consultor Principal da BHW Consult

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Executive Overview

Brazil is rapidly emerging as one of the world’s most significant financial infrastructure innovation environments.

The combination of PIX, Open Finance, instant settlement architecture, digital identity frameworks and evolving regulatory modernization has transformed Brazil into a strategic reference point for international fintechs, payment institutions and infrastructure providers.

At the same time, UK-based financial institutions, payment platforms, treasury operators and fintech firms are increasingly evaluating Brazil not merely as a regional LATAM opportunity, but as a critical strategic market within the future global payments ecosystem.

This report provides an executive overview of the structural transformation underway across the Brazil–UK financial corridor and examines the strategic implications for cross-border infrastructure, treasury architecture, embedded finance, stablecoins and institutional positioning through 2030.

Why Brazil Matters Now

Brazil possesses several characteristics that distinguish it from many other emerging markets:

- Large domestic economy with sophisticated banking infrastructure
- Rapid digital payments adoption
- Highly engaged fintech ecosystem
- Strong mobile-first financial behaviour
- Central Bank-driven infrastructure modernization
- Accelerated Open Finance implementation
- Significant SME and underserved market opportunity

The success of PIX fundamentally altered expectations regarding payment speed, interoperability and user experience.

What began as a domestic instant payment rail has evolved into a broader catalyst for financial ecosystem transformation.

Brazil is now increasingly viewed internationally as:

- A live laboratory for next-generation financial infrastructure
- A major embedded finance growth market
- A testing environment for programmable finance models
- A potential leader in future digital settlement innovation

For UK institutions, this creates both opportunity and competitive urgency.

PIX & Open Finance Transformation

PIX represents one of the fastest payment infrastructure adoption curves globally.

Key characteristics include:

- Real-time settlement
- Low-cost transaction architecture
- Broad consumer adoption
- Strong interoperability
- Government-backed institutional support
- Continuous feature expansion

The broader significance of PIX lies not only in transaction efficiency, but in how it reshaped customer expectations around financial interaction.

Simultaneously, Brazil's Open Finance framework is creating new competitive dynamics:

- API-based banking integration
- Financial data portability
- Embedded financial services
- Alternative lending infrastructure
- Enhanced onboarding models
- Greater competitive pressure on traditional banks

Together, PIX and Open Finance are accelerating:

- Fintech disintermediation
- Treasury modernization
- Multi-provider infrastructure models
- Embedded payments ecosystems
- Cross-border integration opportunities

For international firms, understanding these structural shifts is increasingly essential rather than optional.

UK–Brazil Cross-Border Frictions

Despite major domestic modernization inside Brazil, cross-border infrastructure remains fragmented and operationally inefficient.

Common friction points include:

- High FX conversion costs
- Delayed settlement cycles
- Complex compliance onboarding
- Fragmented correspondent banking chains
- Treasury liquidity inefficiencies
- Limited interoperability between domestic and international rails
- Documentation and regulatory inconsistencies

These inefficiencies create operational challenges for:

- Exporters
- Importers
- Digital service providers
- International contractors
- Treasury operators
- Investment platforms
- Payment institutions

The gap between domestic instant payments and slower international settlement models is becoming increasingly visible.

This divergence is now driving institutional demand for:

- Faster settlement mechanisms
- Stablecoin-assisted treasury structures
- Virtual IBAN frameworks
- Multi-currency infrastructure
- Embedded FX models
- Automated reconciliation systems

Stablecoins & Treasury Evolution

Stablecoins are increasingly being evaluated not only as speculative assets, but as operational infrastructure tools.

Within cross-border treasury environments, stablecoins may offer:

- Faster international settlement
- Reduced intermediary dependency
- Improved liquidity management
- 24/7 transaction capability
- Lower transaction friction
- Enhanced treasury flexibility

However, institutional adoption remains highly dependent upon:

- Regulatory clarity
- Counterparty confidence
- Custody infrastructure
- Compliance integration
- Banking interoperability
- Risk governance frameworks

Brazil's evolving regulatory posture and the UK's growing focus on digital asset frameworks suggest that both jurisdictions may become important participants in future regulated digital settlement ecosystems.

The likely outcome is not replacement of traditional banking infrastructure, but increasing coexistence between:

- Traditional rails
- Instant payment systems
- Open Finance APIs
- Stablecoin settlement layers
- Embedded treasury infrastructure

Regulatory Update — Resolution BCB No. 561

In April 2026, the Central Bank of Brazil introduced Resolution BCB No. 561, restricting the use of virtual assets and stablecoins within regulated electronic foreign exchange (eFX) settlement infrastructure.

While not constituting a general prohibition on cryptoassets or stablecoins, the resolution reinforces Brazil's strategic direction toward:

- enhanced supervisory control,
- regulated cross-border settlement frameworks,
- stronger AML and FX oversight,

- institutionalized digital financial infrastructure.

The measure may accelerate demand for compliant treasury architecture, regulated settlement frameworks and institutional-grade cross-border infrastructure solutions across the Brazil–UK corridor.

Important note: *The market headlines saying that “Brazil bans stablecoins” are somewhat misleading.*

The more accurate interpretation is: “Brazil is pushing stablecoin-linked cross-border activity back inside supervised institutional FX rails”.

Infrastructure Gaps

Several structural infrastructure gaps remain unresolved across the UK–Brazil corridor.

These include:

- **Treasury Fragmentation** - Many mid-sized international firms lack integrated multi-currency treasury systems capable of supporting scalable Brazil operations.
- **Compliance Complexity** - Cross-border KYC, AML and onboarding requirements remain operationally burdensome.
- **FX Inefficiency** - Traditional correspondent banking structures often remain expensive and operationally slow.
- **Institutional Connectivity** - Many international firms still struggle to establish reliable local banking and payment infrastructure partnerships within Brazil.
- **Embedded Infrastructure Deficit** - Demand for embedded financial infrastructure is growing faster than institutional deployment capability.

These gaps create substantial commercial opportunities for infrastructure providers, advisory firms and fintech operators.

Strategic Opportunities 2026–2030

Several major strategic trends are likely to define the next phase of market evolution.

1. Treasury Infrastructure Modernization - Demand for integrated treasury and liquidity infrastructure will accelerate.

2. Embedded Cross-Border Finance - Payment functionality will increasingly become embedded directly into platforms and enterprise workflows.

3. Institutional Stablecoin Adoption - Regulated stablecoin settlement models may gradually emerge within treasury and B2B environments.

4. Multi-Rail Settlement Architecture - Institutions will increasingly operate across:

- Traditional banking rails
- Instant domestic systems
- Digital asset settlement layers
- API-driven financial ecosystems

5. Brazil as Regional Infrastructure Hub - Brazil may increasingly function as a regional operational base for LATAM financial infrastructure deployment.

6. Advisory & Strategic Positioning Growth - As complexity increases, institutional demand for strategic advisory, infrastructure planning and execution support is likely to expand significantly.

Institutional Positioning

The next five years may produce major shifts in international financial infrastructure positioning.

Firms likely to achieve strongest strategic positioning may include those that:

- Establish local infrastructure partnerships early
- Develop scalable treasury architecture
- Build compliance-ready operational frameworks
- Integrate multi-rail payment capability
- Understand regulatory transition dynamics
- Position around infrastructure rather than purely transactional services

The Brazil–UK corridor increasingly represents not merely a bilateral trade opportunity, but a broader strategic infrastructure corridor within the evolving global financial system.

About BHW Consult

BHW Consult is an independent strategic advisory platform focused on:

- UK–Brazil market entry
- Cross-border payments infrastructure
- Financial systems modernization
- International expansion strategy
- Treasury and fintech infrastructure
- Institutional positioning and advisory

The BHW Consult Strategic Intelligence Series provides executive-level analysis designed for institutions, fintech operators, investors, advisors and international businesses evaluating emerging opportunities across rapidly evolving financial ecosystems.

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Email: bwickins@bhw-consult.co.uk

Webste: www.bhw-consult.co.uk

LinkedIn: Brian Wickins / BHW Consult