

Banking and Finance News

Mandatory Connection to the Financial Communication Network (RCF)

Through Resolution SV.SG. No. 0051/2024, issued on November 15, 2024 (the "Resolution"), the Superintendency of Securities of the Central Bank of Paraguay (BCP) mandated the connection of securities market entities to the Financial Communication Network (RCF).

Purpose: To modernize and enhance the technological processes of securities market entities, fostering improved data analysis capabilities and a more secure environment for financial information transmission.

Key Aspects:

- **Mandatory Connection:**
 - a. Brokerage firms and investment fund management companies must connect to the RCF using exclusive credentials assigned by the BCP.
 - b. Each entity must designate at least two users responsible for operating the system.
- **Technical Requirements:**
 - a. Connections must be established through VPNs with private IPs, adhering to security standards such as ISO 27001, CIS CONTROLS, and NIST.
 - b. The BCP will supervise, audit, and monitor connections to ensure compliance with security regulations.
- **Configuration Parameters:** Connection details, including encryption and authentication algorithms, are outlined in Annex 1 of the Resolution.
- **Application Form:** Annex 2 provides the required application form to manage the connection, which must be digitally signed by the entity's legal representative.

Protection and Transparency:

The BCP reserves the right to audit and monitor connections and to disconnect them if regulatory compliance is not maintained. Entities are responsible for ensuring the security of the transmitted information.

This Resolution aims to strengthen the technological infrastructure of the financial system, promoting a secure and efficient framework for the securities market.



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