



BRICS Business Council
Financial Services Working Group
BRICS PAYMENTS & FINTECH Task Force

I am pleased to inform you that the UNIT project has successfully passed the selection process for the implementation of the BRICS Pay international payment system. The project has been added to the agenda for discussion with the aim of a pilot launch in 2024, during Russia's BRICS presidency, and presentation at BRICS events in 2024.

The UNIT project has also been recommended to continue the work initiated by the South African side in 2023 on the creation of a concept for a BRICS stablecoin as a BRICS unit of account.

I look forward to working with you to advance these important initiatives.

Sincerely,
Head of BRICS Payments &
Fintech Task Force

A handwritten signature in blue ink, appearing to read "A. Mikhailishin", with a long, sweeping horizontal stroke extending to the right.

Andrey Mikhailishin