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Stablecoins in the Modern Payment Ecosystem

Angela Grunte, CMSPI

Agenda

1. Definitions and Types
2. Growth and Market Shares
3. Consumer Usage
4. Merchant Usage
5. Integrations

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Definitions & Types

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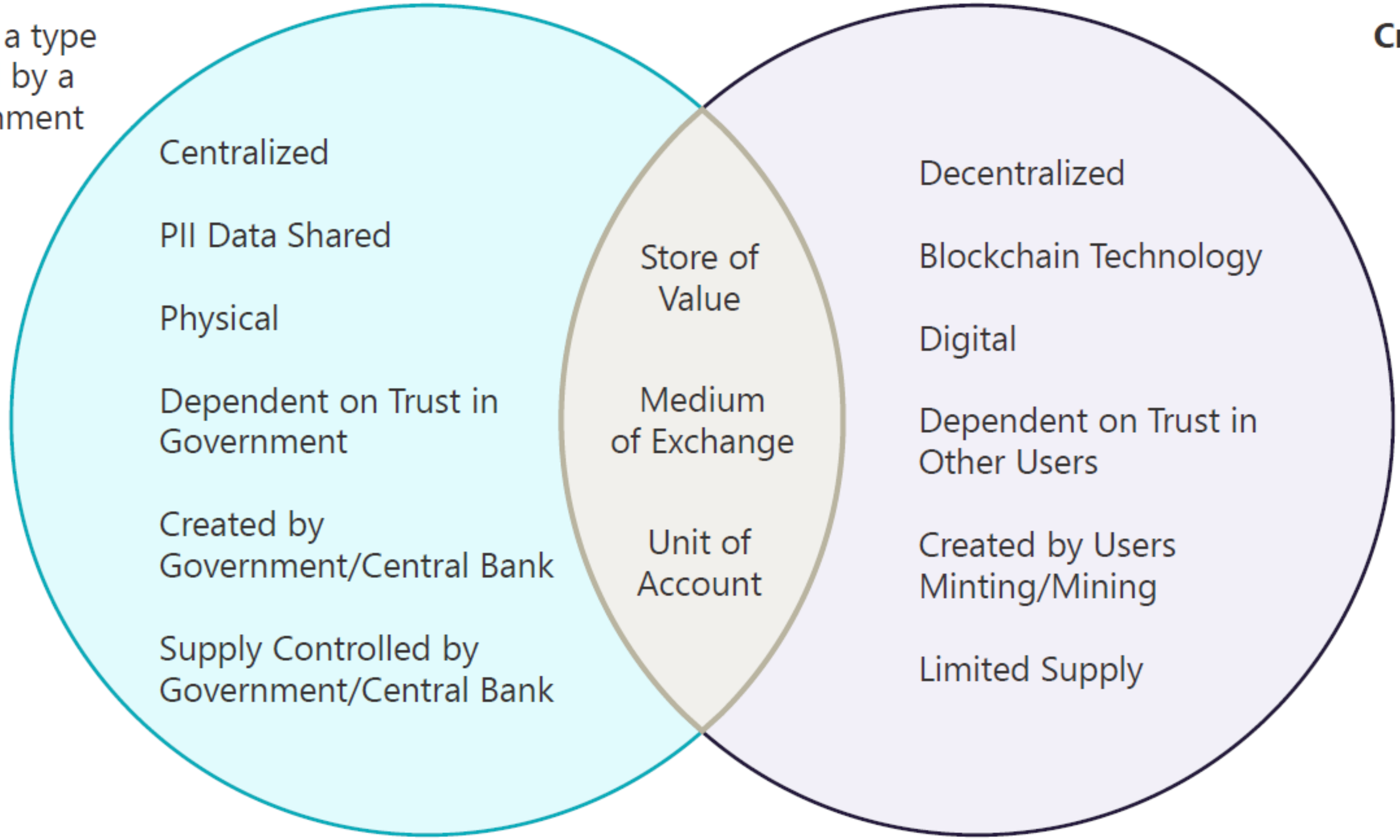
Fiat v Digital (Crypto) Currency

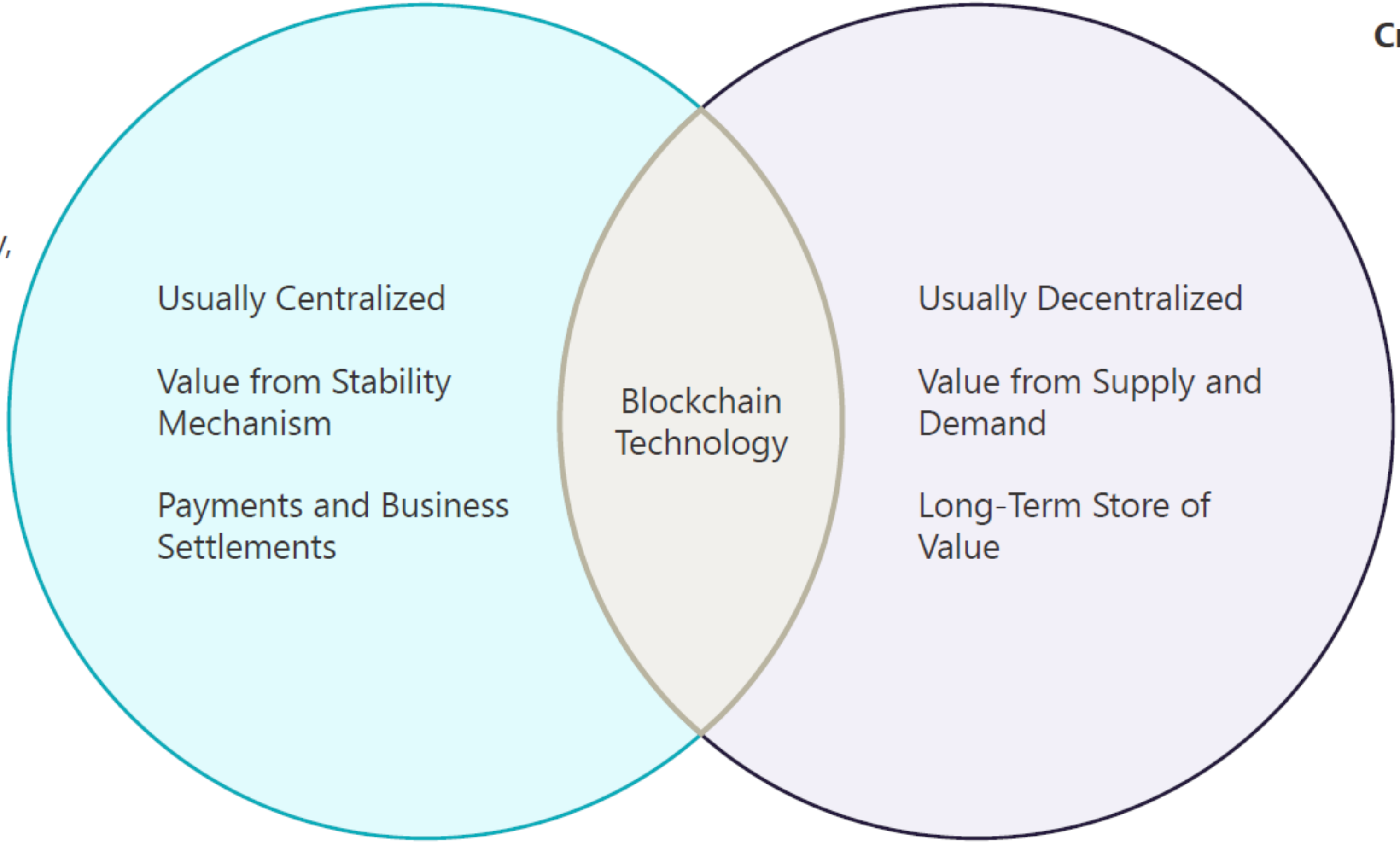
Fiat currency is a type of money issued by a country's government or central bank.



Cryptocurrencies are a form of digital currency based on a decentralized network and secured by cryptography.

What are Stablecoins?

Stablecoins are cryptocurrencies whose value is pegged, or tied, to that of another currency, commodity, or financial instrument.



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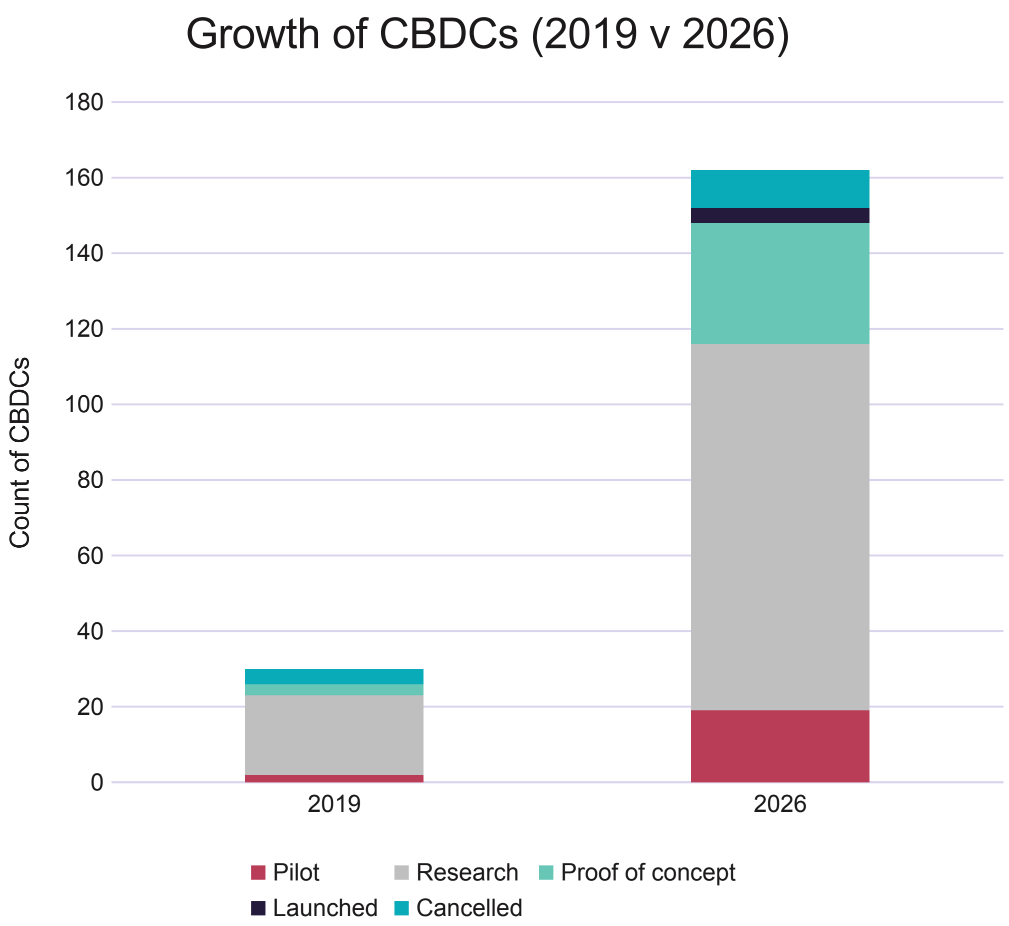
Stablecoin v Central Bank Digital Currency (CBDC)



Similarities	Differences
Digital Forms of Money	Issuance and Control
Facilitate Digital Transactions	Underlying Value & Stability
Potentially Improve Payment Efficiency	Governing Authority and Regulation
Held and Transferred Electronically	Risk and Trust
May Utilize Digital Ledger Technology	Decentralization
	Purpose and Use Cases
	Liability
	Competition
	Monetary and Policy Implications
	Legal Tender Status

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Putting the *Stable* in Stablecoin

Types of Stablecoins	Description	Example
Algorithmic	Lacks collateral	Basis
On-Chain Collateralized	Backed by another cryptocurrency	DAI
Off-Chain Collateralized	Backed by fiat currency or other non-crypto asset	Tether

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Growth and Market Shares

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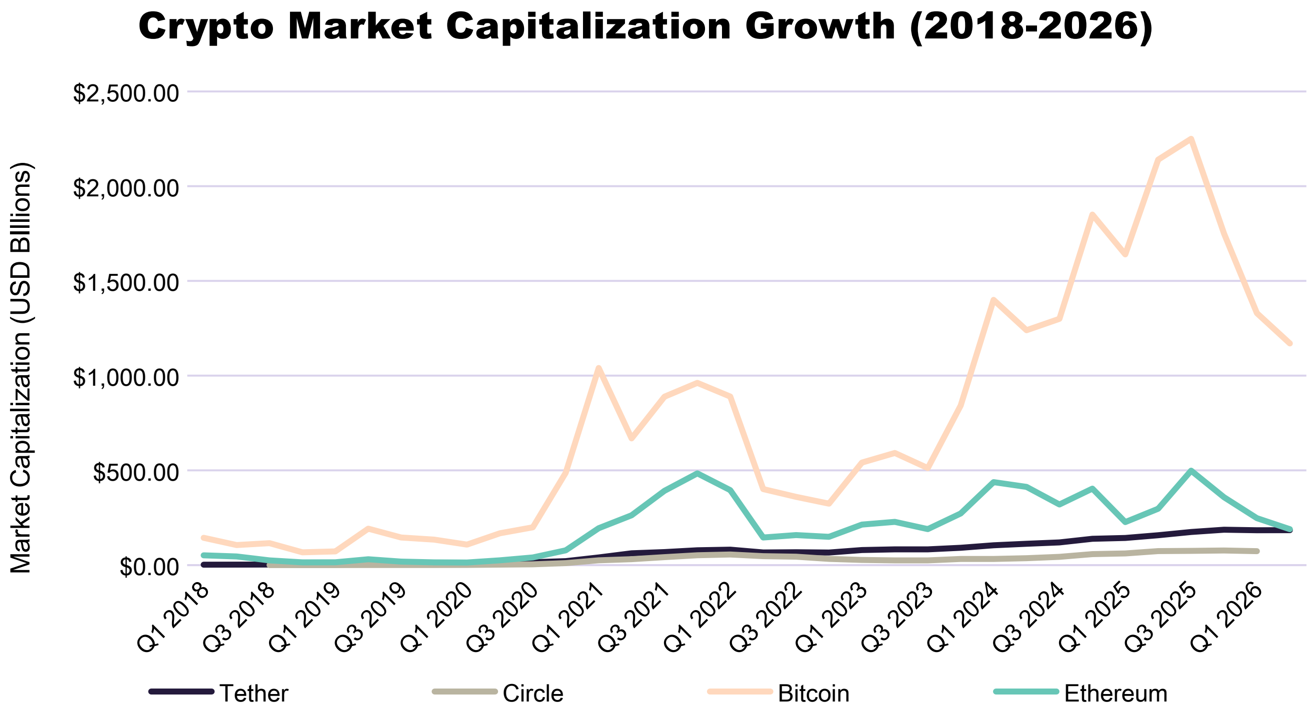
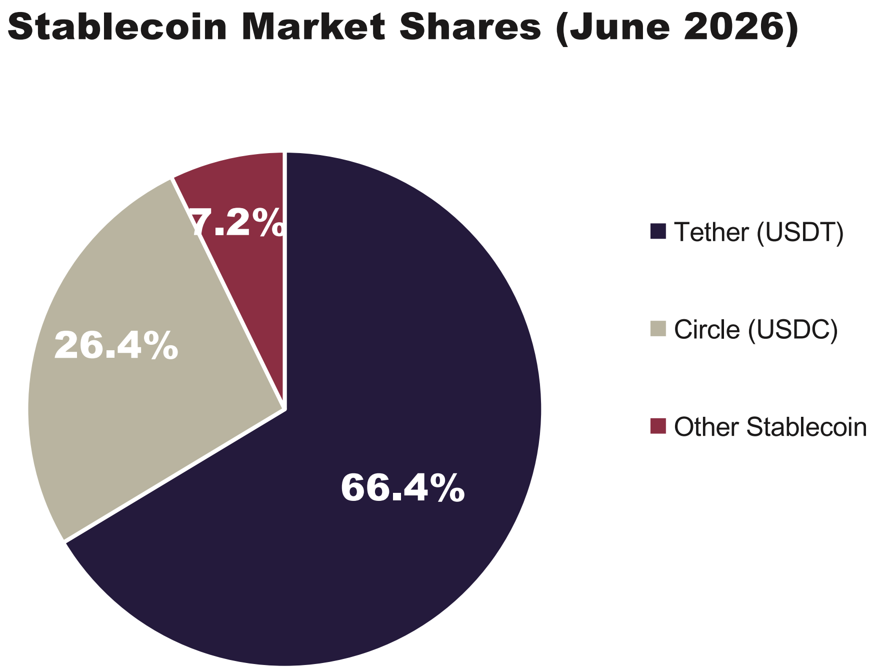
Stablecoin Growth and Market Share





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Crypto Regulation

The GENIUS Act
United States

Markets in Crypto-Assets Regulation (MiCA)
European Union

Corporations Amendment (Digital Assets Framework) Bill 2025
Australia

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Consumer Usage

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Why Would Consumers Use Stablecoin?

Stability in Volatile Markets

Use in Decentralized Finance

Efficient and Low-Cost Transactions

Accessibility and Financial Inclusion

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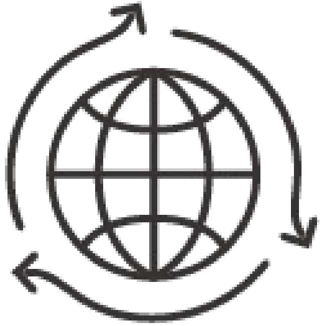
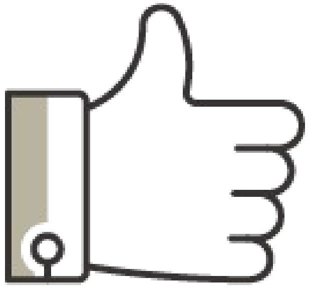
Merchant Usage

Why Would Merchants Accept Stablecoin?



Cross-Border Payments

Lower Transaction Fees



Net Customer Acquisition

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Integration

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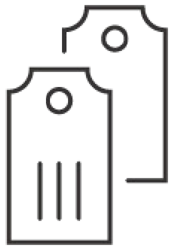
How Would Merchants Accept Stablecoin?



Gift Cards

Third-Party Service Providers

Direct Acceptance

Third-Party Service Providers

Specialized Providers

Provider	Environment	Settlement Time	Settlement Currencies	Transaction Fee
BitPay	In-store/ Online	Direct to Bank Account	Fiat/Crypto	1-2% + $0.25
Coinbase	In-store/ Online	Instant Settlement	USD/USDC	1%
Crytpo.com	In-store/ Online	Instantly Credited to Wallet	Fiat/Crypto	Payout Fees Vary
Flexa	In-store/ Online	Instant settlement through RTP and FedNow coming soon	Fiat/Crypto	1%
Paxos	In-store/ Online	Real-Time, 24/7	Fiat/ Stablecoin	N/A

Network Partnerships

Network	Partner	Issuer
Visa	Crypto.com	Comenity Capital Bank
	Wirex	Direct Issuance
	Bridge	Various
Mastercard	Gemini	WebBank
	MetaMask	Cross River Bank
	Nexo	DiPocket UAB
	Wirex	Direct Issuance
American Express	Coinbase	First Electronic Bank

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Provider services as of June 2026.

Summary & Key Takeaways

1. Stablecoins are similar to other cryptocurrencies because of their use of blockchain technology but differ because of their peg to another currency.

2. Stablecoin growth has been slow and steady in comparison to cryptocurrencies.

3. Stablecoins have gained most traction in cross-border transactions rather than day-to-day consumer transactions.

Thank you

- Don’t forget to submit your session evaluation!

- Angela Grunte, CMSPI