

Digital Assets in the Financial Industry Work Group Charter

Mission & Scope

Map Discuss and advise on the usage of digital assets related to the financial services industry, focusing specifically on payments made with digital funds – central bank digital currency (CBDC), regulated liabilities, and stablecoins. Review the advantages (and disadvantages) of using digital assets in conjunction with faster payments to identify potential benefits, models for implementation, and use cases to instantaneously transact and transfer digital funds within the U.S. Boundaries on the scope of effort are limited to the movement and storage of digital assets that use faster payments to purchase digital funds or to pay with digital funds, and it excludes investments. The Digital Asset Work Group will collaborate with Cross-Border Payments and Fraud Work Groups, as well as other FPC groups in subject areas that overlap.

Objectives & Goals

Definition of Digital Assets

- Identify the sub-categories and types of digital assets.
- Define how faster payments can interoperate and live alongside digital assets with a focus on benefits, risks, high value use cases, and timing expectations.

Digital Assets to Support Faster Payments

- Identify the major opportunities and challenges in supporting faster payments that are gaining momentum and are unique to digital assets.
- Identify the enabling technology and operationalization of digital assets needed to implement.

Reach and Expanded Usage of Digital Assets

- Identify emerging opportunities for various stakeholders, including traditional financial service organizations and fintech solution providers, to begin planning for the use of stablecoins and other digital assets as a service offering.
- Focus on implementation efforts by various stakeholder market segments to expand the reach of digital assets by leveraging blockchain and distributed ledger technology.
- Examine points of intersection with other FPC work groups to foster interconnectivity and interoperability of digital assets.

Deliverables

Blogs, white papers, webinars, and briefing documents summarizing research findings that focus on disrupters and maturity, and considerations for the financial industry as they scale the adoption of digital assets for faster payments. Presented in education sessions and opinions on the subject.

- Insights on industry developments and emerging opportunities in the digital assets payments environment, focusing on a prioritized view of market segmentation adoption, and emphasis on the use of distributed ledger technology and fintech solutions.
- Monitor the development of industry standards and the regulatory environment of digital assets faster payments with a view to the next 12 to 24 months (2Q 2025 – 2Q 2027).

Ongoing updates and recommendations to the FPC community on ways to expand the reach of the digital assets faster payments initiative, considering pressing circumstances and the activities in the global market.

Membership Criteria

Background or strong interest/enthusiasm in digital assets in the financial industry, or experience with faster payments in a digital currency environment would be helpful. Prefer to have broad representation from industry segments including financial institutions, business end-users, payment network operators, payment processors, and consumer groups.

The FPC is the industry's only membership organization solely focused on advancing, securing, and supporting adoption of ubiquitous faster payments.

