

# ***Digital Assets in the Financial Industry***

## ***Work Group Charter***

### **Mission & Scope**

Map out how digital assets relate to the financial industry, focusing specifically on payments made with digital funds – central bank digital currency (CBDC), regulated liabilities and stablecoin. Establish advantages of using digital assets in conjunction with faster payments and identify benefits 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 and Fraud Work Groups in subject areas that overlap.

### **Objectives & Goals**

1. Definition of Digital Assets
  - a. Identify the asset categories.
  - b. Define how faster payments can facilitate the purchases made with digital assets and timing expectations.
  - c. Define the potential benefits and risks to the stakeholders.
2. Digital Assets to Support Faster Payments
  - a. Define the stages in a life cycle approach to digital assets that support faster payments.
  - b. Map the timing expectations for faster payments to the life cycle.
  - c. Identify the major opportunities and challenges in supporting faster payments that are gaining momentum and are unique to digital assets.
  - d. Identify the enabling technology and operationalization of digital assets needed to implement.

### **Deliverables**

1. White paper 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, opinions on the subject, and tracking developments in the industry.
2. Research will set the stage for the next phase of the work group to build the industry guidelines.

### **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.**

