Executive Summary Prepared December 19, 2025

GBBC GSMI 6.0

DIGITAL MONEY & PAYMENTS

KEY TAKEAWAYS

APPROACHES TO DIGITAL MONEY

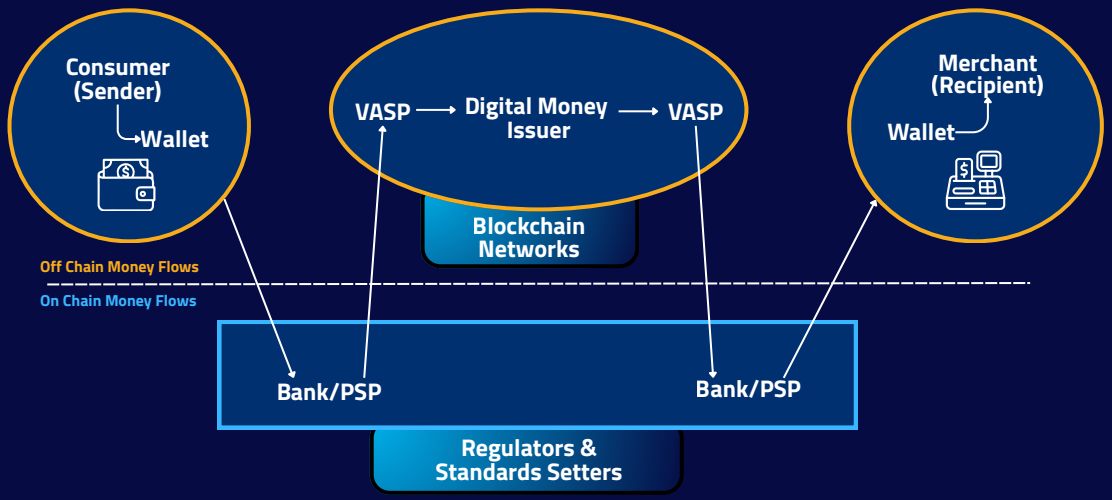
While there is a wide range of digital money models, this report focuses on stablecoins, CBDCs, and deposit tokens as they are reshaping payments. The report highlights how these new digital money models are increasingly converging with traditional payments processes, especially as risk mitigation measures are put in place, including regulatory and standards frameworks

ECOSYSTEM PLAYERS

- Issuers of Digital Money
- Wallets & Account Providers
- Banks & Payment Service Providers (PSPs)
- Blockchain Networks
- Virtual Asset Service Provides (VASPs)
- Merchants/Users
- Consumers/Users
- Regulatory Oversight/Authorities & Standards Setting Bodies

GENERIC PAYMENT TRANSACTION WITH DIGITAL MONEY

The report maps an end-to-end payments value chain, aligned with existing payment processes, regulatory expectations, and standards. It also highlights new considerations and gaps that arise when payments are conducted using blockchain-based digital money



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