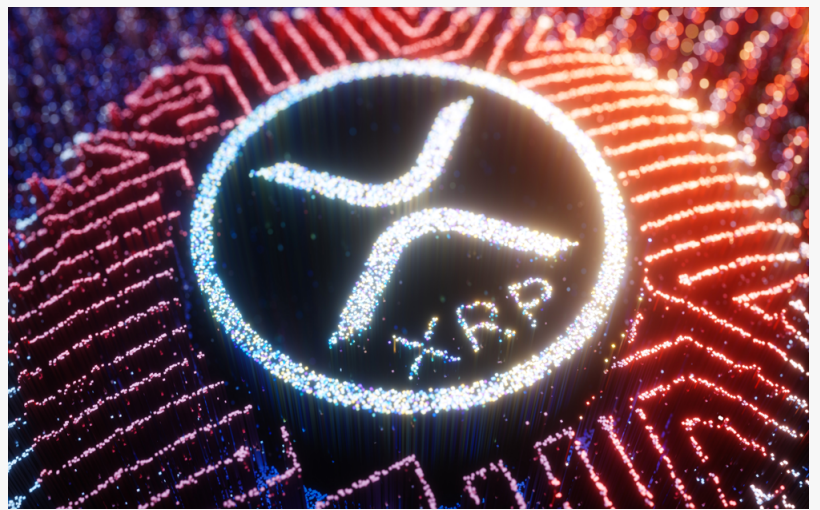


Ripple Gains NYDFS Approval to Launch RLUSD Stablecoin, Pioneering Secure and Transparent Cross-Border Payments

RLUSD: The foundation for secure and frictionless global cross-border payments, powered by XRP, driving transparency and efficiency in the financial system.

NY, UNITED STATES, December 11, 2024 /EINPresswire.com/ -- [Ripple](https://www.ripple.com), the leading provider of enterprise blockchain solutions for global payments, has announced that it will launch the RLUSD, a dollar-pegged stablecoin designed to offer a more compliant and overcollateralized alternative to existing stablecoins like USDC and USDT.



The NYDFS approval marks a significant milestone for Ripple, supporting its expansion in the U.S. and its challenge to traditional banking systems and SWIFT. Powered by [XRP](https://www.xrp.com), RLUSD aims to transform the cross-border payment ecosystem while providing enhanced transparency, efficiency, and security for users.

“

We're excited to introduce RLUSD, which combines the legal clarity and scalability of XRP with a more compliant, transparent, and efficient solution for global payments”

Brad Garlinghouse, CEO of Ripple

Once launched this will allow RLUSD and XRP to be fully integrated into the U.S. and global financial markets. This key milestone allows Ripple to expand RLUSD's availability to U.S.-based financial institutions, providing them with a compliant and efficient solution for global payments.

XRP, the only cryptocurrency with clear legal standing in the United States, serves as the backbone of RLUSD,

ensuring that Ripple's solution meets the highest standards of regulatory compliance. Known for its exceptionally low energy consumption compared to traditional proof-of-work

cryptocurrencies like Bitcoin, XRP offers an eco-friendly and sustainable approach to blockchain-powered financial transactions. Ripple is committed to providing a secure, compliant, and transparent alternative in the rapidly growing stablecoin market.

The RLUSD platform is fully backed by cash and short-term cash equivalents, with third-party audits conducted regularly to ensure transparency and trust. Monthly audit reports will be made available to users.

RLUSD offers significant improvements in global payments by freeing financial institutions from the need to hold large amounts of foreign currency for cross-border transactions. By leveraging the speed and scalability of XRP, Ripple helps banks optimize liquidity, reduce capital requirements, and allocate resources more efficiently, leading to lower costs and faster payment processing.

The RLUSD and XRP are fully ISO 20022 compliant, ensuring seamless integration with current financial infrastructures and positioning it as a leading solution for the future of cross-border payments.

“With approval from New York state regulators, RLUSD is now ready for U.S. financial institutions to integrate, bringing them a secure and scalable solution for cross-border payments,” said Brad Garlinghouse, CEO of Ripple.

What RLUSD Means for the Global Banking & Financial Institutes:

- Overcollateralized and Transparent: RLUSD is backed by cash and short-term cash equivalents, with regular third-party audits and monthly reports to ensure full transparency and trust.
- [ISO 20022 Compliance](#): Seamlessly integrates with existing financial systems while future-proofing cross-border payments.
- Eco-Friendly and Energy Efficient: Powered by XRP, RLUSD leverages an energy-efficient blockchain network, consuming a fraction of the energy used by proof-of-work cryptocurrencies like Bitcoin.
- Lower Transaction Costs: RLUSD reduces the costs of cross-border payments, offering financial institutions a more affordable alternative to traditional systems.
- Faster Settlements: Payments are processed within seconds, providing near-instant settlement and reducing delays typically associated with international payments.
- Enhanced Security: XRP's blockchain technology ensures robust security, transparency, and fraud prevention, safeguarding every transaction.

- Global Reach: RLUSD supports payments across the globe, empowering businesses to engage in international trade and easily access global markets.

Ripple's RLUSD system is positioned to revolutionize cross-border payments and the stablecoin market, with growing adoption from financial institutions and payment providers worldwide. Ripple remains committed to expanding RLUSD's capabilities and continuing to support both fiat and digital currencies, advancing a more efficient and inclusive global financial system.

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