

Stablecoins Go Mainstream: Rewiring Global Payments in Real Time

A Flagship Webinar

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Today's Speakers



Ben Brown
Partner
Flagship Advisory Partners



Ben Reynolds
Head of Big Business Banking
SoFi



Nabil Manji
SVP, Enterprise Growth &
Partnerships
Global Payments



Ali Heiring
Director of Corporate Strategy
MoneyGram

What are stablecoins?

Comparing Digital Assets

| |  Cryptocurrency |  Stablecoins |  Tokenized Deposits |  CBDCs |
|-----------------|---|---|---|---|
| Definition | Fully decentralized digital assets with no reliance on central banks | Privately issued digital tokens designed to maintain stable value , often pegged to fiat currencies | Digital representations of bank deposits on distributed ledgers | State-issued digital legal tender , fully backed and regulated by central banks |
| Characteristics | <ul style="list-style-type: none"> High volatility Limited utility for payment acceptance | <ul style="list-style-type: none"> Issued by private entities Can be backed by assets, or pegged to FX or commodities | <ul style="list-style-type: none"> Carrying the same legal claim as a deposit account Programmable and transferable across banks | <ul style="list-style-type: none"> Stable value Central Bank backed and pegged |
| Use Cases | <ul style="list-style-type: none"> Trading P2P Payments C2B Payments Store of Value | <ul style="list-style-type: none"> Trading B2B/B2C Payments P2P Payments C2B Payments | <ul style="list-style-type: none"> B2B Payments Intercompany Transfers | <ul style="list-style-type: none"> P2P Remittances C2B Payments Bank Wholesale Payments |
| Examples |     |   |     |     |

Stablecoins have four key benefits:



Accessible

Stablecoins are **borderless**, and anyone can hold and send them **24/7 without needing a local bank account**

Problems addressed include...

- Transacting across exotic corridors
- Accessing FS with limited credit or history
- Driving financial inclusion and digitalization



Fast

Stablecoin payments settle **within seconds or minutes** on a blockchain, independent of banking hours

Problems addressed include...

- Improving cross-border transactions
- Increasing treasury/liquidity management
- Improving working capital



Cheap

Stablecoins have **minimal network fees** and **fewer intermediaries** taking spreads or handling charges

Problems addressed include...

- Reducing merchant acceptance costs
- Lowering cross-border transaction costs
- Facilitating low-value tickets / micro-payments



Programmable

Smart-contract platforms allow flows to be **governed by code**, enabling **automated and conditional payments**

Problems addressed include...

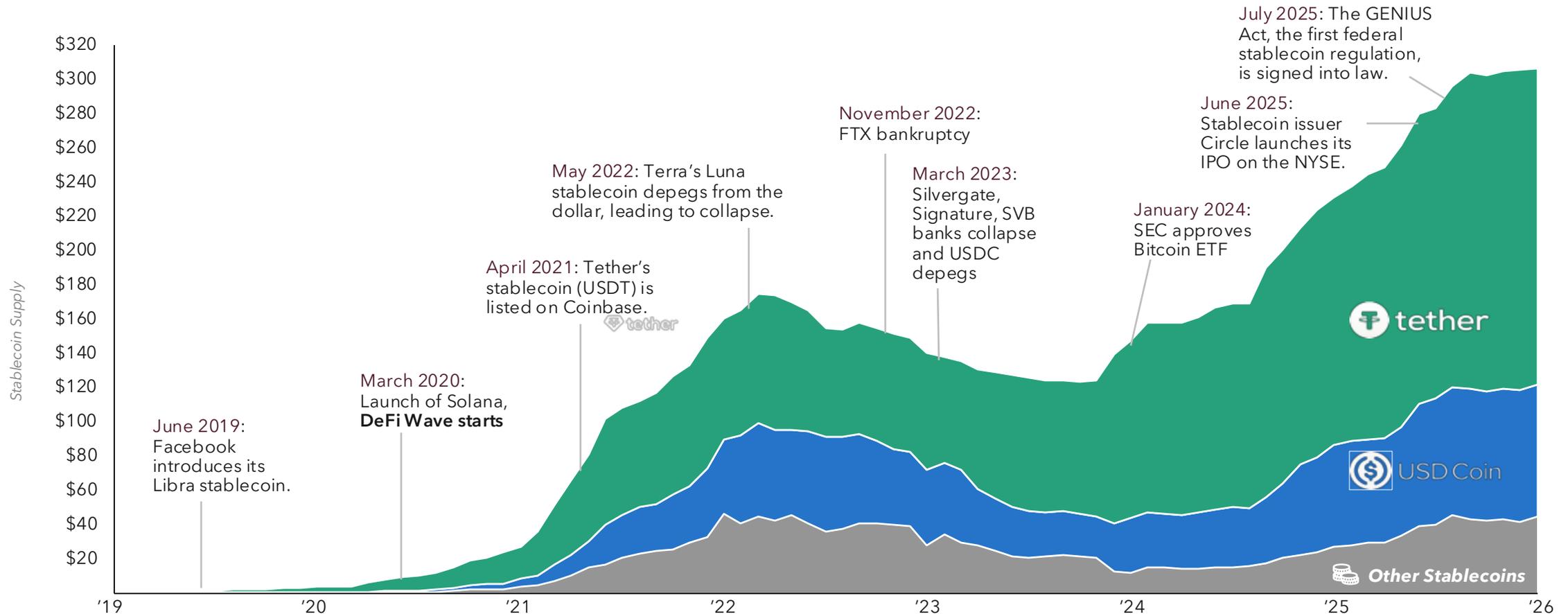
- Improving automation
- Reducing manual intervention
- Reducing reconciliation efforts

However, there still remain some drawbacks to consider:

- **Low adoption/usage:** stablecoin use is still concentrated in crypto trading/DeFi, not everyday consumer payments.
- **Cost & Opacity:** on/off-ramp and FX conversions often carry variable, sometimes opaque fees and spreads.
- **Liquidity & Coverage:** the market is heavily USD-centric, limiting liquidity and usability for non-USD or niche pegs.
- **Compliance & Regulatory Fragmentation:** rules for licensing, AML, disclosures, and redemption vary by region and continue to evolve.
- **Consumer Protection & Irreversibility:** stablecoin transactions are final, requiring businesses to manage refunds, disputes, and fraud directly.
- **De-Pegging Risk:** stablecoin pegs can break due to market stress, reserve issues, or flawed stabilization mechanisms
- **Technical & Operational Risk:** network outages, congestion, and smart-contract vulnerabilities can disrupt payment flows and business continuity

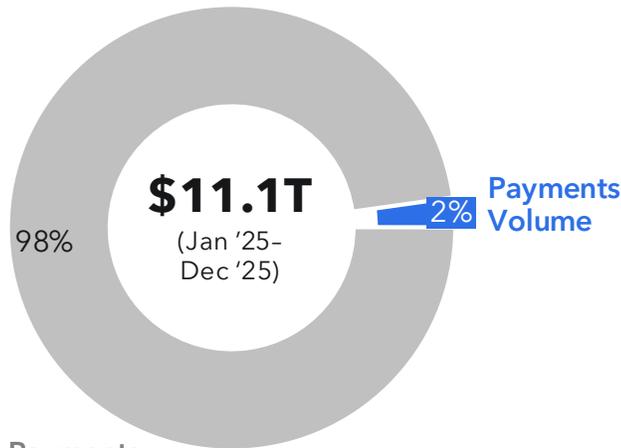
Stablecoin supply and transaction volumes picked up significantly since 2020, driven by real-world usage and institutional adoption.

Stablecoin Supply
(as of 31st January 2026, in \$Bil.)



Stablecoins were used for c.\$250B of payments in 2025 – just 0.01% of global payments

Stablecoin Transaction Volume¹



Non-Payments Volume

Transactions between two active wallet addresses, genuine interactions between users/entities, such as lending, on/offramps, investment funds, De-Fi transactions, investment funds, trading activities, and other VAS not related to payment transactions

Note: ¹The total stablecoin transaction volume reached \$41.76 trillion from Sep 2024 to Aug 2025. However, ~ 80% of this volume is considered non-organic, consisting primarily of automated smart contract interactions, trading bot activity, and internal transfers between centralized exchanges (CEXs) for wallet rebalancing;

Sources: Artemis, Allium, Visa Analytics, Obchakevich Research Flagship Advisory Partners market research

Use Cases & Sizing

| Payment Flows | Key Use Cases | Volume 2025 | Volume Share | Observed Growth | Global TAM | Fintechs (Examples) |
|---------------|--|-----------------|--------------|-----------------|------------|--|
| B2B | <ul style="list-style-type: none"> X-Border (e.g.; Supplier Payments) Inter-company Payments Cash Management Treasury Settlements Merchants Payouts | \$90B to \$130B | 52% | Very High | ~\$135T | Orbital, BVNK, Bridge, IRON, CIRCLE, fipto, rail, Hashnote, sphere, coinbase, rise, loopcrypto, koywe |
| P2P | <ul style="list-style-type: none"> Domestic Transfers Remittances | \$35B to \$55B | 22% | High | ~\$1T | coinbase, PayPal, afriex, Bitso, LEMON, DolarApp, Vita Wallet, Tiplink, Félix, EL DORADO, Buenbit |
| C2B | <ul style="list-style-type: none"> Stablecoin-linked Card QR Code Payments Micropayments (usage-based) | \$35B to \$55B | 22% | Medium | ~\$40T | Triple-A, Flexa, MESH,itrust, bitpay, xMoney, wirex, coinbase, MURAL, BINANCE PAY, heli, CENTI, stables, rain, BANXA |
| B2C | <ul style="list-style-type: none"> Payroll Payments (x-border) Aid & Grants Loyalty & Cashback Insurance Claim Disbursements | \$8B To \$10B | 4% | High | ~\$6T | Orbital, BVNK, Bridge, rail, TOKU, shopify, remote, deel, AIRTM, coinbase, stripe, nuvei, belo, Rapyd, worldpay |

Businesses and consumers are increasingly interested in stablecoins...

Business Sentiment



Businesses, particularly large corporates, are already deep into exploration.

- 4%** of small businesses have used it
- 14%** of small businesses are considering using it
- 13%** of corporates have used it
- 58%** of corporates are considering using it

Consumer Sentiment



Consumers are also increasingly familiar with the technology

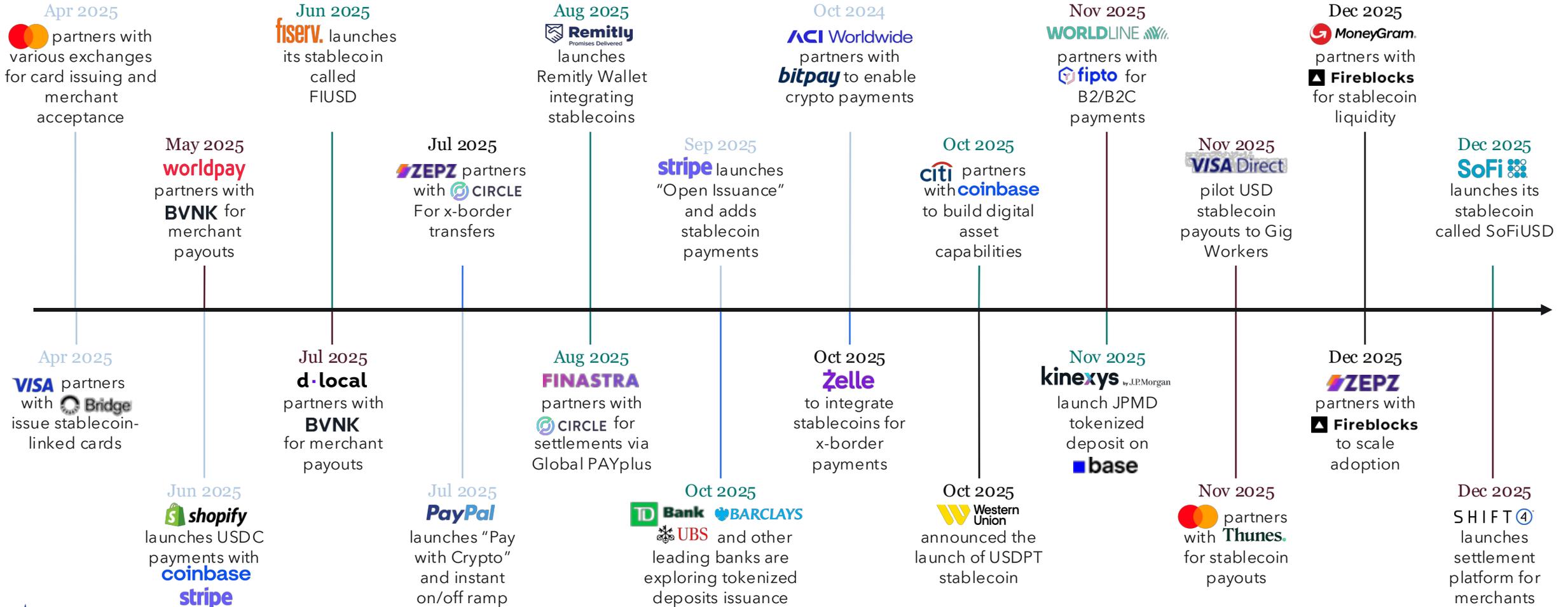
c.20% of consumers have used it:

- 27% of Americans say they've already used stablecoins for purchasing or investing
- 20% of Canadians polled have owned or used stablecoins or cryptocurrency
- c. 200M individuals worldwide or 15-20% of total non-US resident dollar holders

Source: FIS, Motley Fool, ARK, Rapyd, EY, Flagship Advisory Partners primary and market research

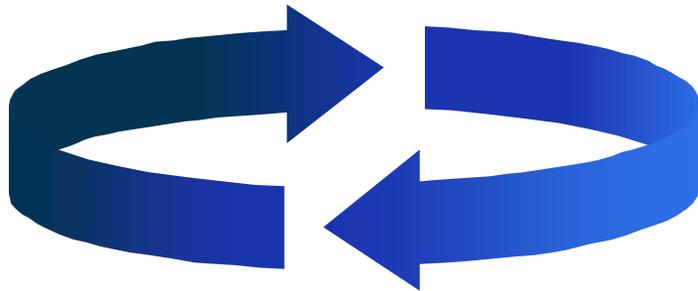
... which is leading to almost-daily announcements about new products and partnerships

Stablecoins Activity Timeline in 2025 (selected, non-exhaustive)



Making use of stablecoins at this point requires an iterative approach and alignment across key functional stakeholders

- 1 Where can we deliver a **tangible customer benefit**?
- 2 How much are we **willing to invest, take risk, and invent**?



- 3 What explicit and implicit **barriers exist**?
- 4 How do we **measure success**?



Accounting & Controllership

- Workflow disruption and new vendor boarding / management
- Standards for handling and reporting (management accounting, tax)
- Operational debt for sub-scale process/manual exceptions



Treasury

- Treatment of holdings and auditor/creditor stance on cash equivalency
- Liquidity/volatility management
- Management of banking and creditor relationships



Legal & Regulatory

- Inconsistent requirements across jurisdictions (current state, trajectory)
- KYC/bad actor risks (systemic)
- Central bank attention at scale (singularity concerns)



PR

- “Overhyped” perception of endorsement
- Customer experience risks



Ben Brown

Partner

Ben@FlagshipAP.com

(415) 299-4482

Thank You

Please reach out anytime if Flagship Advisory Partners can be a resource as you develop your strategy for stablecoins and other types of payments and fintech innovation.

