

# The Latest News on Ripple and XRP DeFi

AMERICA, October 16, 2019

/EINPresswire.com/ -- Ripple is a fintech firm located in San Francisco, California. It has investors that range from the famed Andresen Horowitz venture capital firm to Lightspeed Ventures, Google Ventures, SBI Holdings, the CME Group, and other notable investors. It has raised more than 80 million dollars from its many different funding partners.

The company is associated with the controversial digital asset, XRP. Ripple runs an open-source platform to conduct simple, efficient, and seamless cross border transactions. The

company works with banking entities to provide them with DLT and blockchain-based solutions to improve their processes and operations.

The firm uses RippleNet to provide an infrastructure for its banking clients, where RippleNet is a growing group of licensed and regulated payment providers that include a variety of financial institutions across the world. These financial institutions tap into Ripple's services to provide a better service for their end clients.

RippleNet is supposed to work as an efficient way to connect different currencies to conduct a simple exchange.

The platform is prized due to its low transmission costs, currency exchange features, and payments. People may favor Ripple and its non-blockchain system because of its energy efficiency due to its non-proof of work system, its association with regulators (known as the bankers' coin), and its continuous growth and partnerships with several financial institutions across the world.

XRP enthusiasts are fans of the fact that Ripple is innovating and figuring out how to disrupt the messaging system SWIFT. Ripple wants to eliminate the need for pre-funded accounts and increase liquidity in the banking system.

XRP offers its investors with a potential way to get their feet wet in the cryptocurrency ecosystem with a centralized non-crypto, crypto token that is affiliated with many prominent players within the industry. Users might feel safe, or unsafe, knowing that Ripple owns more than 60% of the circulating XRP supply and conducts sell operations regularly. These sell activities might keep the price down.

Additionally, users must note that Ripple can freeze and censor transactions.

It is important to note that XRP does not have a blockchain platform and is one of the reasons why people may think it to be more of a centralized system. This specific currency has its method of verification and conducts consensus in a unique way.

Here's A Quick Recap of Ripple To Date

## Investments

The company has invested in a variety of firms, including Omni and MoneyGram. MoneyGram is quite probably the most notable investment made by Ripple as the company has invested \$50



million into the firm and holds substantial equity in this publicly traded firm. The MoneyGram investment helped Ripple to increase the utilization of XRP.

## Partnerships and Customers

Banking partners include firms such as Santander, Axis Bank, SBI Group, Westpac, Union Credit, NBAD, UBS, and many more across the world that use non-XRP powered Ripple products. One firm in Japan has noted that it will issue XRP dividends to shareholders; this indicates that Ripple is slowly building up partnerships and are seeking to build more value into its XRP token.

Ripple is also growing its xRapid product by partnering with market makers.

A representative from the company noted "we've been strategically partnering with a number of market makers around how we establish contracts and incentives for people to want to engage so that as we send more volume through these channels, there is a depth of liquidity in the crosses that we need to support that flow.

But the way that we've structured these contracts is such that we leave an opportunity for new liquidity participants to have the incentive to enter."

It is working with partners in the Philippines, Mexico, and Brazil to continue to expand its xRapid platform.

Representatives from the firm have also stated that the firm counts more than 250 banking clients as of 2019.

## New Hires

Ripple has hired new people to interact with the government as well. Its latest hire includes Ron Hammond, an ex-congressional assistant. The hire surely makes sense as it shows that Ripple is seeking to align itself with the government to minimize risk and maximize opportunities. Hiring a person with a wealth of experience in navigating the political field will be of great use to the firm as it grows.

## Commentary On Recent Events

The firm has also noted that it is Facebook's Libra is a walled garden or a closed system and might not be as appealing in a more open world. This is certainly interesting as the firm has fielded allegations, noting that it too had a centralized system with appearances of a walled garden.

Meanwhile, Ripple is pushing for further growth and utility of XRP. Its latest venture is to find ways to create more decentralized finance solutions powered by XRP.

Let's find out more about this initiative.

## Ripple, XRP, and Decentralized Finance

Ripple's investment division, Xpring, recently acquired Logos Network, a decentralized payments platform. Xpring will add to this venture by bringing more engineers to work on decentralized finance solutions.

Logos will now become a part of Xpring, an extension of Ripple, and place the CEO of Logos as the leaders of their new decentralized financial division.

Xpring might be shifting its initiatives to look at a potentially growing sector and capitalize, bolstering the growth of XRP.

Ripple's decentralized finance division will likely bring about futures contracts, loans, and other types of derivatives that could bring about more interest in its token, XRP.

A representative stated:

"We're still at an early stage of figuring this out, we've made investments in Defi companies in the past. We invested in Securitize and Dharma, but it's now an area where we're building."

It will be interesting to see how Xpring uses decentralized financial solutions to bring about more interest and excitement to XRP.

At the current moment, Xpring has invested in more than 15 companies and will likely bring about more debt and lending products to the market, bringing savers, lenders, and other participants to the forefront in this new era of XRP utilization.

#### About ZB Group

ZB Group was founded in 2012 with the goal of providing leadership to the blockchain development space and today manages a network that includes digital assets exchanges, wallets, capital ventures, research institutes, and media. The Group's flagship platform is ZB.com, the industry leading digital asset exchange. The platform launched in early 2013 and boasts one of the world's largest trading communities.

ZB Group also includes ZBG the innovative crypto trading platform, and BW.com, the world's first mining-pool based exchange. Other holdings include wallet leader BitBank, as well as exchange brands ZBM, ZBX and Korea's Bithi.

Industry intelligence and standards are headed by the recently launched ZB Nexus who embody the core values of ZB Group and open source their reports and analysis for the public.

Learn more about ZB Exchange by visiting [www.zb.com](http://www.zb.com).

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