

Moneta Holdings and Stabila Blockchain to Enable Banks to Mint Korean Won KRWM and Indian Rupee INRM Stable coins

Moneta Holdings and Stabila Blockchain Launches to Enable Banks to Mint Korean Won KRWM and Indian Rupee INRM Stablecoins

MUMBAI, INDIA, February 14, 2022 /EINPresswire.com/ -- The Moneta Holdings and [Stabila](#) (the Consortium), launched today with a mission to build a network of banks to further the adoption and interoperability of bank-minted stablecoins, which will facilitate the compliant transfer of value on the blockchain, removing friction in the financial system and unlocking the financial opportunities that blockchain and digital transactions can provide to a greater network of users.



Stabila Public Chain

Korean Won [KRWM](#) and Indian Rupee [INRM](#) will be minted exclusively by Moneta Holdings and will be redeemable on a 1:1 basis. KRWM and INRM address the consumer protection and regulatory concerns of non-bank-issued stablecoins and offer a more secure option for transacting on the blockchain.

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STABILA Ecosystem Looks to Revolutionise the Stablecoin Markets in the Era of Banking Fall”

Moneta Holdings CEO Daniel Varzari

KRWM and INRM operate on the public Stabila Blockchain. The availability of KRWM and INRM on a public blockchain means that, in addition to peer-to-peer and business-to-business money transfers, banks and their customers will

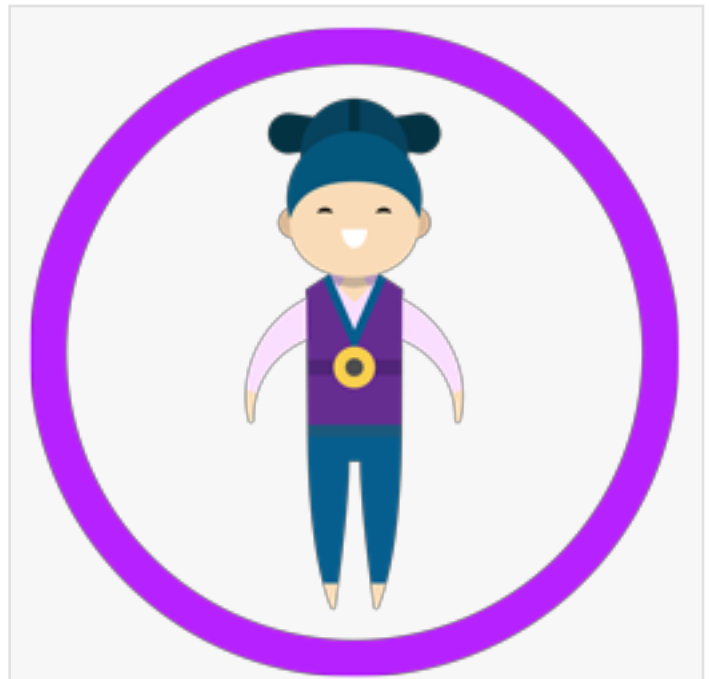
be able to use KRWM and INRM for a wide range of applications, including capital call financing as well as invoice and supply chain finance.

"KRWM and INRM open up endless possibilities for the expanding world of DeFi transactions," said Moneta Holdings CEO Daniel Varzari. "The ease and immediacy of using KRWM and INRM for on-chain transactions were demonstrated this fall when Moneta Holdings minted KRWM and INRM used to settle test payments executed on LSE's alternative trading systems. We are tremendously excited that minting KRWM and INRM is possible on demand and on a regular basis in the coming months."

The Consortium was formed to meet the needs of customers demanding more access to blockchain applications for payments and other transactions. "This will solve a critical need to move funds on the blockchain, and it does so in a way that can scale, adheres to regulatory standards, and is acceptable to all users from large institutional investors to retail customers," said Anastasia Kovaleva, Moneta Holdings Vice President Asia. "As a form of digital currency created and administered by the Moneta Holdings and Stabila, KRWM and INRM will enable wide use of an on-chain, real-time payments system that satisfies important principles of safety and soundness, compliance with anti-money laundering standards, and financial stability."

"The Moneta Holdings and Stabila will allow banks of all sizes, and importantly, community banks, to provide the digital banking solutions that more and more of our clients expect," said Igor Scvortov, MF Bank's Chief Digital Officer. "This aligns with our focus on building out a comprehensive digital financial ecosystem to provide greater access to credit, and treasury management solutions, and integrated financial information, all while lowering transaction costs for small and medium-sized businesses."

"Stabila will enable us to integrate real-time payments into our operating model, allowing us to leverage the benefits of blockchain technology to streamline multi-party deaccessioning processes and provide certainty of settlement. We are exploring specific segment-focused use



Korean Won KRWM Stable coin on Stabila blockchain



Indian Rupee INRM Stable coin on Stabila blockchain

cases that are relevant to our commercial model, including potential applications to commercial lending and loan syndications," said Igor Scvortov, Chief Financial Officer of Moneta Holdings.

Moneta Holdings and Stabila are doing the foundational work to allow banks to leverage the breakthrough technology of blockchain for responsible innovation and growth.

The Stabila DAO will manage the governance and activities. Interested banks can visit <https://stabilascan.org/> to learn more about Stabila, KRWM and INRM, and requirements. To apply for stablecoin issuance: create an account with Moneta Holdings, deposit the requested amount to Stabila custody. The minting and issue of stablecoins will follow in the next 24H.

ABOUT MONETA HOLDINGS AND STABILA

The Moneta Holdings and Stabila are membership-based DAO. We are working to coordinate the efforts of banks in minting KRWM and INRM in a regulatory compliant manner; build out the bank network, and ensure interoperability of KRWM and INRM to realize the full potential of blockchain technology to better serve consumers. Moneta Holdings and Stabila are making the market safer, cheaper, and more reliable for consumers who want to transact on blockchain by ensuring banks continue to play an important role in the financial ecosystem as blockchain adoption proliferates. We are committed to building the foundation and advancing responsible innovation that will allow banks to harness this technology.

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Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to any of the following concerning the Moneta Holdings and Stabila, and/or any of the referenced Banks or respective bank holding companies (each a "Referenced Entity"): the Referenced Entity's beliefs, goals, intentions, and expectations, including those regarding revenues, earnings, strategic relationships, acquisitions, KRWM and INRM minting, and membership; the Referenced Entity's estimates of future costs and benefits of the actions the Referenced Entity may take; and the Referenced Entity's ability to achieve its financial and other strategic goals, or expected synergies and operating efficiencies in, or as a result of, the subject of the forward-looking statement within expected timeframes or at all. These forward-looking statements also include, without limitation, those relating to the terms, timing, and closing of any pending or proposed material transaction or initiative undertaken by the Referenced Entity (each a "transaction"). Forward-looking statements are typically identified by such words as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "should," and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time.

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