

Moneta Holdings and Stabila Blockchain to Enable Banks to Mint Mexican Peso MXNM and Nigerian Naira NRNM Stable coins

Moneta Holdings and Stabila Blockchain Launches to Enable Banks to Mint Mexican Peso MXNM and Nigerian Naira NRNM Stable coins

ABUJA, NIGERIA, February 15, 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

Mexican Peso [MXNM](#) and Nigerian Naira [NRNM](#) will be minted exclusively by Moneta Holdings and will be redeemable on a 1:1 basis. MXNM and NRNM address the consumer protection and regulatory concerns of non-bank-issued stablecoins and offer a more secure option for transacting on the blockchain.

“

I believe that through knowledge and discipline, financial peace is possible for all of us.”

Moneta Holdings CEO Daniel Varzari

MXNM and NRNM operate on the public Stabila Blockchain. The availability of MXNM and NRNM 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 MXNM and NRNM for a wide range of applications, including capital call financing as well as invoice and supply chain finance.

"MXNM and NRNM open up endless possibilities for the expanding world of DeFi transactions," said Moneta Holdings CEO Daniel Varzari. "The ease and immediacy of using MXNM and NRNM for on-chain transactions were demonstrated this fall when Moneta Holdings minted MXNM and NRNM used to settle test payments executed on LSE's alternative trading systems. We are tremendously excited that minting MXNM and NRNM 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, MXNM and NRNM 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 cases that are relevant to our commercial model, including potential applications to commercial



Mexican Peso MXNM Stable Coin on Stabila Blockchain



Nigerian Naira NRNM Stable Coin on Stabila Blockchain

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, MXNM and NRNM, 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. Download Stabila banking blueprint pdf at <https://stabilascan.org/api/static/banking-blueprint-for-crypto-world.pdf>.

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 MXNM and NRNM in a regulatory compliant manner; build out the bank network, and ensure interoperability of MXNM and NRNM 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, MXNM and NRNM 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.

Daniel Varzari
Moneta Holdings
+1 786-408-7985

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