

CRYPENECY

Educational Research Booklet

Use Cases for Builders & Institutions

Proof-point map: payments, remittances, DeFi, RWAs, treasury, identity, and emerging agent payments.

As of 2026-10-08 (PT) · crypency.com/resources

Educational disclaimer: This booklet is for general information only. It is **not investment advice** and **not legal advice**. Named projects and firms are illustrative for mapping—not endorsements, partnerships, or regulatory approvals. Market figures move; verify live sources before decisions. Always consult qualified counsel and primary regulators for compliance matters.

Refresh rule: Figures may move. Crypency refreshes as-of stamps from research pack sources (*08-data-sources.md*) before email fulfillment. Self-serve PDF downloads are point-in-time snapshots; request a refreshed pack via crypency.com/resources for current VERIFY-LIVE numbers.

Figure sourcing: Figures re-sourced 2026-10-08 (PT) from issuer, fund, and regulator publications. Every figure carries its own as-of date; VERIFY-LIVE items keep their original dates. Issuer figures are never summed into a market total.

Pack sources: 02-use-cases.md · primary-issuer-figures.md

How to use this booklet

Examples are **illustrative**, not endorsements. Prefer official pages when linking. Maturity judgments are editorial for education—not investment ratings.

1. Payments (consumer & merchant)

Most “crypto payments” at scale are **stablecoin- or card-mediated**, not raw BTC at checkout. Card networks and processors are productizing stablecoin settlement and crypto-linked cards. Multi-chain settlement is becoming a partner requirement.

Example	What they do	Source hook
Visa stablecoin settlement	Settlement volume surpassed a \$20B annualized run-rate, up more than 15x YoY; 160+ stablecoin-linked card programs (Visa PR 2026-09-08). Dated milestone: Apr 29, 2026 PR—nine blockchains, \$7B annualized at that date (+50% QoQ), 130+ programs	Visa PRs 2026-09-08 (current) and 2026-04-29 (milestone)
Mastercard regulated settlement	Industry reporting: opening settlement to regulated stables; always-on / weekend themes	Verify Mastercard official
Crypto card programs	Coinbase, Binance Card (where available), regional fintechs	Issuer sites

Dated milestones

Use \$20B (Visa, 2026-09-08) as the current run-rate. The \$7B figure is the 2026-04-29 milestone only—do not present it as current.

2. Remittances & cross-border payouts

- Traditional remittance corridors can be expensive/slow—quote World Bank Remittance Prices when publishing exact %.
- Stablecoins offer 24/7 settlement and dollar access where banking is thin.
- Chainalysis Geography / Adoption 2025: strong EM crypto usage; India & U.S. often top adoption indices; BTC + stables dominate flows.
- Editorial caution: on-chain volume ≠ remittance volume.
- Visa Direct + partners (zerohash, BVNK, etc.): stablecoin prefunding / payout narratives in industry coverage 2025–2026.

3. DeFi

Lending, borrowing, DEX trading, derivatives, yield via smart contracts. Metrics to show live: deposits / TVL as each protocol publishes it on its own dashboard or docs (with as-of date; methodologies differ, so don't add across protocols), stablecoin supply on DEXs/lending, top protocols by category. Themes 2025–2026: Ethereum hosts many long-running DeFi protocols; L2s and alt-L1s compete on fees/UX; institutional DeFi often means permissioned pools, KYC'd venues, or tokenized T-bills as collateral. Smart-contract / oracle / governance risk remains central to education.

4. NFTs vs RWA tokenization

Track	2026 reality	
Collectible NFTs	Smaller cultural/gaming niche vs 2021 peak; still relevant for IP, tickets, gaming items	
RWA tokenization	Institutional center of gravity: Treasuries, funds, credit. Shown fund by fund from issuer pages; Crypency publishes no market-wide tokenized-RWA total. Stablecoins are covered separately.	

Product	Type	Issuer-published figure (label · as of · source; retrieved 2026-10-08 PT)
Franklin FOBXX (BENJI)	Tokenized U.S. government money fund	Total net assets \$667.96M · 2026-09-30 (updated monthly) · franklintempleton.com FOBXX page
Ondo USDY	Tokenized Treasury-backed product	Value of USDY outstanding \$2.06B · 2026-10-07, 7:59:59 PM EDT · https://ondo.finance/usdy
Ondo OUSG	Tokenized fund	Value of underlying assets \$321,533,898 · 2026-10-08, 4:00 PM EDT · https://ondo.finance/ousg . Holds BUIDL and BENJI positions—do not add to those funds
BlackRock BUIDL	Tokenized U.S. dollar liquidity fund	No AUM shown on the public product page (securitize.io/blackrock/buidl); none quoted
Circle USYC	Tokenized Treasuries / fund	Information limited to non-U.S. persons; no public figure retrieved
Securitize	Transfer agent / issuance	Total AUM \$4.3B, all Securitize funds combined (not BUIDL alone) · 2026-06-30 · Q2 2026 results, investors.securitize.io
Centrifuge	Credit infrastructure	No figure quoted

Definitional flag

Third-party dashboards define tokenized RWAs differently (wallet-transferable “distributed” vs issuer-platform “represented”, with or without stablecoins), so their totals are not interchangeable. Crypency quotes fund-by-fund issuer figures with their own dates and never sums them into a market total.

5. Other verticals (brief)

- **Supply chain & provenance:** emphasize data integrity + workflow; many pilots fail on consortium governance, not cryptography.
- **Gaming & digital goods:** move from speculative play-to-earn toward UX-first games with optional crypto rails.
- **DAOs & governance:** legal wrappers still required; treasury diversification into stables and tokenized T-bills is a 2025–2026 theme; teach governance attacks and low turnout.
- **Corporate / DAO treasury:** holding BTC/ETH/stables; on-chain yield; multi-sig / MPC custody. Public “Bitcoin treasury” companies are high volatility risk—not advice.
- **On-chain identity:** DIDs, VCs, reusable KYC attestations—lower onboarding cost under MiCA / travel-rule regimes; privacy design questions remain.
- **Micropayments & agent payments:** Visa/Circle messaging references agentic commerce—treat as emerging, not scaled consumer reality.

6. Use-case maturity matrix (editorial)

Use case	Primary asset	Fiat touchpoint	Maturity
Card spend	Stables / crypto balance	Card network / bank	High
Remittance / payout	USDT/USDC	OTC / fintech off-ramp	Medium–High (corridor-dependent)
DeFi trading/lending	ETH, stables, LSTs	On/off-ramp CEXs	High (crypto-native)
Tokenized Treasuries	Fund tokens	Custodian / TA	Medium–High (institutional)
Gaming items	NFTs / game tokens	App stores / CEX	Medium
Supply chain	Hashes / permissioned	ERP systems	Medium (pilot-heavy)
Identity	Credentials	KYC vendors	Emerging
Micropayments / agents	Stables	Processors	Emerging

Source pointers

Prefer primary/official sources. Secondary press is for leads. Full methodology: crypency.com/sources and research pack *08-data-sources.md*.

- **Visa PR — \$20B settlement run-rate (2026-09-08)** — <https://usa.visa.com/about-visa/newsroom/press-releases.releaseId.22721.html>
- **Visa PR — expands stablecoin settlement (2026-04-29)** — corporate.visa.com (2026-04-29)
- **Fund pages — Franklin FOBXX, Ondo USDY / OUSG** — franklintempleton.com · <https://ondo.finance/usdy> · <https://ondo.finance/ousg>
- **Securitize Q2 2026 results** — investors.securitize.io
- **Chainalysis 2025 Geography / Adoption** — chainalysis.com/reports
- **JPMorgan Kinexys** — jpmorgan.com/payments
- **Crypency use cases** — crypency.com/use-cases