WHO: We are an alliance – an unprecedented consortium of banks and 38 state bankers' associations (to date); geographically diverse, from rural and urban America; and national in scope. Together, we represent thousands of banks, governed by Presidents, CEOs and other leaders of banks of all sizes.

WHAT: We are forming an industry-owned banking network, designed and governed by banks, to securely offer modern payments on the blockchain in a regulated environment. This supports our local communities, safely and economically giving our customers the technology to bring them into the future, from an organization they know and trust – their local bank.

WHY: BankChain Alliance provides financial institutions and their customers access to modern payment capabilities that could be costly, complex, or impractical for most banks to build independently. Together, we can do so within a secure and regulated environment that protects depositors and other consumers from potential fraud while preserving local lending, reducing dependence on external vendors, and limiting costs for banking services.

RFP Principles (These reinforce the Why):

Requirements for any tech partner for the BankChain Alliance include:

- Equity opportunities for banks and voting rights;
- Bank-grade security meeting privacy requirements and regulatory compliance banks expect;
- Support for both bank-issued tokenized deposits and stablecoins;
- Reserve management, settlement and liquidity capabilities;
- Modern payment systems, including programmability, or smart, automated payments when certain conditions are met;
- Bank readiness and scalability;
- The ability to avoid vendor lock-in.

EXAMPLES: Practically, the Alliance will initially support bank to bank needs but will eventually support businesses, households and communities by allowing banks of all sizes to offer fast, secure, and efficient payments and bank account management tools. For example, a business could set up a payment to automatically be sent to a supplier once the goods are received, or a homeowner could set up home escrow account payments or dictate the automatic movement of funds in between checking, saving, and other accounts based on predefined rule.