



© Acronyms and Definitions



for

Transitioning into our New Financial & Banking World

Some of you have expressed that you would like a **Glossary of keywords and phrases**. Understand that this is a working document and additions & changes will be made as needed. All of these entries can be found throughout Goldilocks' posts. None of this material was written by me. - KYMMIB

Thank you @AlbSusieQ for putting this glossary together - Your dedication to learning as well as the efforts made here have not gone unnoticed. Thank you a gain!

AI – Artificial Intelligence

Algorithmic Coins – Crypto asset whose value is supported by another crypto asset with the intention to maintain a stable price.

Altcoins or cryptocurrencies – Utilized to support the markets and primary coins, based on their demand by the people who use them.

AML Validations –

AMMs – Automated Market Markers

ASN – Abstract Syntax Notation

Beacon Chain – New system that will record using PoS protocol.

Basel III - - Designed to mitigate risk within the banking sector by requiring them to maintain leverage ratios and keep reserve capital on hand.

Beacon Chain – Proof of Stake Platform. Execution of smart contracts between countries exchanging goods, services, currencies. Will be available through this new protocol.

BC/DLT – Blockchain/Distributed Ledger Technology.

BIS – Bank for International Statements

Blockchain – Removes dependence on a centralized authority.

Blockchain Tracing – A tool that allows cross border transactions to be examined through AI enroute to it's destination

Blockchain Technology – Has removed the dependence on a centralized authority.

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Bretton Woods – An agreement negotiated on 7/1944 by 44 countries at the United Nations Monetary and Financial Conference held in Bretton Woods, New Hampshire. Under the agreement, gold was the basis for the U.S. Dollar and other countries were pegged to the U.S. dollar's value.

BRICS – Brazil, Russia, India, China, South Africa. Promotes peace, security, development and cooperation.

CABEI – Central American Bank for Economic Integration

CBDC – Central Bank Digital Coins. Issued by Central Banks that hold gold supplies and transmits liquidity transactions between countries.

GCR – Global Currency Reset

CFTC – Commodity Futures Trading Commission. Overlooks the spot markets in digital commodities giving them governing power.

CG – China National Gold

CIPS – Chartered Institute of Purchasing and Supply. An international organization serving the procurement and supply chain profession, existing to help promote good practice in the industry.

Commodity Index – An index of a specified set of (physical) commodity prices or commodity future prices.

CRA – Contingent Reserve Arrangement. Contributes to strengthening the global financial safety net and complements existing international monetary and financial arrangements.

Crypto/Digital Currency Exchange – A business that allows customers to trade crypto or digital currencies for other assets.

DAOs – Decentralized autonomous organizations

DAML – Open-source language for smart contracts.

DAPPS – Decentralized Apps

Dark Pool – A private forum for trading securities, derivatives and other financial instruments. Liquidity on these markets is called dark pool liquidity.

DCCPA – Defines Digital Commodity: A “fungible digital form of personal property that can be possessed and transferred person-to-person without necessary reliance on the intermediary.”

DCI – Digital Currency Initiative

Dead cat bounce – Occurs when a market falls from a great height.

DEFI Protocols -

Deposit Switch – Bank upgrade that allows the seamless transition from one account to another in paying your bills each month. Allows one to: Quickly move recurring payments and directly deposits to your Nuvision account; initiates the closing of accounts at your previous financial institution; notifies companies of your new account information and updates billing information.

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Depository Settlement – NSD is able to perform transactions in the execution of liabilities that allow the transfer of securities upon clearing of a trade.

DFA – Digital Finance Asset

DFS – NY State Dept. of Financial Services. Regulates financial services and products. The stablecoin must be fully backed by a commodity; and there must be procedures in place to permit lawful holders to redeem the stablecoin in a timely fashion.

Digital Gold Certificate – Refers back to a simple brick of gold or coin that is identified by GPS location, UPS barcode and serial #.

Digital Commodities Consumer Protection Act of 2022 – Regulates cryptocurrencies and digital assets in the U.S.

DLT – Distributed Ledger Technology. Eliminates two pain points in trade – excessive paperwork and long turnaround time. Includes XRP (gold backed) and XLM (silver backed).

Digital Ledger Transmissions – Includes XRP and XLM that are backed by gold (Ripple) and silver (Stellar). These global banking coins are being used in cross border international trading transactions.

DRP – Disclosure Review Program

Electronic Payment System Parts – 1) Payment gateway (bank), 2) payment processor (DLT), 3) merchant account (Pos).

Ether – Decentralized coins

Ethereum – Schedules transactions when all parties have met their payment obligations and will execute them upon completion.

Febraban – Brazilian Federation of Banks. A non-profit organization that seeks to strengthen the country's financial system to contribute to Brazil's development.

FEDF – Far East and Baikal Region Development Fund

FIS –

Floating Rate Notes – A bond, bonds are backed by gold, and gold backs

currencies **FOMC** –

FRNs – Floating Rate Notes

FX – Foreign Exchange

G7 – Founded primarily to facilitate shared macroeconomic initiatives in response to contemporary economic problems.

GCR – Global Currency Reset. Resets all currencies of the world to a global backed system that's on par value with all others.

GDBS – Global Digital Banking System

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GDR – Global Depository Receipt. A certificate issued by a bank that represents shares in a foreign stock on two or more global markets.

IFSC – Indian Financial System Code. Used for real time gross settlements.

IMF – International Monetary Fund

IOSCO – International Organization of Securities Commissions.

ISO20022 – Standard for electronic data interchange between financial institutions. ISO20022 talks.

LBMAs -

Liquidity Pool – A digital pile of crypto currency locked in a smart contract which results in creating liquidity for faster transactions.

Master Accounts – Enables the cryptocurrency to trade across borders with transactions on as many levels as a bank can travel utilizing the touch of a button on your phone.

MOEX – Moscow Exchange

NDB – BRICS new multilateral development bank. It will support public or private projects through loans, guarantees, equity participation and other financial instruments. It shall cooperate with international organizations and other financial entities and provide technical assistance for projects to be supported by the Bank.

NEFT – National Electronics Fund Transfer. Payment systems supporting bank branches around India.

NSD -

NFTs –

OCC – Independent branch of U.S. Department of The Treasury. It charters, regulates and supervises all national banks and federal savings associations as well as federal branches and agencies of foreign banks.

On-Demand Liquidity. – ODL. Leverages XRP. A digital asset built for payments between two currencies.

OpenCBDC – Open-source research software. One code base capable of handling 1.7 in transactions per second...within architectures that support secure, resilient performance and offer the significant technological flexibility required to adjust to future policy direction.

Pendulum Grants Program – Provides funding for Fintech as well as other digital banking systematic infrastructures. It is a fiat – optimized smart contract blockchain. One can take their stable fiat tokens to Pendulum or build them on Pendulum.

PoS – Proof of Stake. Crypto currency relies on the owners of the coin, stakeholders, to validate transactions. Stakeholders can earn rewards for doing this.

PoW – Proof of Work. Crypto currency relies on “mining” to mine crypto coins by completing complex mathematical calculations using energy intense graphic cards.

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Project Genesis – Vetted crypto mitigation service that allows companies to be informed through AI on projects initiated by their company. Minimizes fluctuations of stablecoins and the dangers of cyber threats that will give people and companies an advantage going forward.

Project Guardian – Project to release smart contracts that will enable paper money and other asset exchanges to take place through the digital banking system. Transactions can take place anywhere in the world and completed within seconds.

Project Jura – Explores the direct transfer of Euro and Swiss franc wholesale central bank digital currencies (wCBDCs) between French and Swiss commercial banks on a single DLT platform.

Proof of Stake Protocols – Class of consensus mechanisms for blockchains that work by selecting validators in proportion to their quantity of holdings in the associated cryptocurrency, avoiding computational costs of proof-of-work schemes.

Protocol 19 – Upgrade to global banking system, allowing the merging of several platforms to run faster and more efficiently.

Protocol 20 – The beginning stages of our new digital/currency modifications.

QFS – Quantum Financial System. New digital banking system to eradicate monopoly on monetary systems, comprised of AI and complex computer programs. A ledger system that helps one see, in real time, where money is. QFS tracks.

QR Codes – Machine readable codes consisting of an array of black and white squares. They store URLs or other information.

RBI – Reserve Bank of India

RBZ – Reserve Bank of Zimbabwe, Country's Central Bank

REIT – Real Estate Investment Trust. A company that owns and usually operates income-producing real estate throughout the world.

RFI – Responsible Financial Innovation Act. Covers the entire universe of the digital assets.

Ripple – XRP. Gold backed virtual currency that unifies banks all over the world whereby transaction speeds are seconds away.

SBI -

SDR – Special Drawing Right

Securities and Exchange Act of 1934 – Created to govern securities transactions on the secondary market, after issue, ensuring greater financial transparency and accuracy and less fraud or manipulation.

SGB – Sovereign Gold Bonds. Bridge from gold to paper money through digital economy.

Smart Contracts – A computer program or transaction protocol intended to automatically execute, control or document legally relevant events and actions according to the terms of a contract or agreement. This allows money to be transferred from banks to people and companies to companies

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globally through a digitally signed contract.

SMB – Small to medium banks

SOFR – The Secured Overnight Financing Rate. An influential interest rate that banks use to price U.S. dollar-denominated derivatives. Based on transactions in the treasury.

SPR – Strategic Petroleum Reserve.

SR Letter 22-6 – Covers a list of areas that will be closely watched within the federal banking system going forward.

Stablecoins – Represents a country's paper currencies used between companies and people. Allows movement of foreign currency across borders within seconds to prevent security issues happening between countries.

Stellar – XLM (silver). Clears transactions on a ledger through banks using Ripple. Creates global transactions within seconds.

STP – Straight Through Processing – digital reconciliation

STP Rates –

Stripe – Modernized payment ledger system used in making global digital payments. Backed by gold and capable of greater than 135 + transmissions of foreign currencies.

Sun Gold – BRICS digital platform

USDC – Centralized coins. Issued and managed by blockchain payments company Circle. Part of Central Enterprises

USDT – Tethers dollar-pegged cryptocurrency

UST – Terra USD (UST) is a decentralized algorithmic stablecoin on the Terra protocol managed by the project community.

VTB – One of Russia's top banks. First lender in the country to launch money transfers to China in yuan, sidestepping the Western-controlled global financial messaging system SWIFT.

wCBDCs – wholesale central bank digital currencies

Web 3.0 (Web3) – New iteration of the World Wide Web (WWW) which incorporates concepts such as decentralization, blockchain technologies and token-based economies. People and companies will own a piece of the internet. Blockchain, cryptocurrencies and NFTs are used to give power back to the users in the form of ownership. Read – write – own.

WEF – World Economic Forum

Wirex – UK based. Seeks to revolutionize payments in the U.S., offering the ability to buy, hold, exchange and sell U.S. dollars as well as 37 different cryptocurrencies. State-of-the-art technology links the application to a contactless...debit card, allowing customers to spend their cryptocurrency online and in stores globally.

XLM – The digital ledger platform that will engage transactions inside the market and between foreign

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currency cross border trading.

XML – Extensible mark-up language

XRP – Serves as a trusted agent between two parties in a transaction as the network can quickly confirm that the exchange went through properly. Ripple can facilitate exchanges for a variety of fiat currencies and cryptocurrencies, such as Bitcoin, to name one example. It is quicker and cheaper at fractions of a penny and about three seconds faster per transaction compared to other digital assets.

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