

# StaBillon

Powered by  billon

**Transformational Impact of Stablecoins  
under MiCA & US Policy Shifts –**

**A New Era for Economy, Trade and an Opportunity.**

Andrzej Horoszczak

**StaBillon @ Blockchain & Digital Money Forum**

# Technology Company That Created Its Own Multi Asset DLT

## Billon Group Ltd



**StaBillon**  
Powered by billon

Established in 2017; licensed in 2019 (Electronic Money Institution); Providing regulated payment solutions and operating an Open Payment Scheme since Mar 2021; Authorized to issue MiCA-aligned EMT tokens (stablecoins) for secure and compliant digital transactions;

[www.stabillon.com](http://www.stabillon.com)

Registered : UK, Polska [www.billongroup.com](http://www.billongroup.com)  
 Patents IP : 11 w EU i USA;  
 HQ: London; R&D & Operations centre: Warsaw

### CLIENTS



### PARTNERS & ACCELERATORS



### GRANTS & AWARDS



# StaBillon Licensing is based on 3 pillars:

- (1) StaBillon holds full Electronic Money Institution (EMI) license from 2019 : Our **Banking-by-API** service allows us to issue e-money, virtual accounts (vIBAN), hold funds and execute payments.
- (2) In **November 2025**: we obtained EU's **ESMA licenses**: We can issue in the EU's 8 european currencies **stablecoins** (EMT Tokens).
- (3) We are the **only KNF's authorized issuer to tokenize assets** (e.g., real estate, bonds, precious metals) as ART Tokens.
- Our licenses are rare in the EU and unique in Poland - they open up \$\$\$ bridge between the cryptocurrency and traditional finance markets.



# Money Transfer: Old Way vs. New Way



**4 intermediaries → 0 intermediaries      5 days → 1 minute      €50+ → less than €0.01**

# E-money + blockchain = EMT under MiCA



## Key obligations imposed on MiCA EMT issuers



**Authorised as EMI or credit institution**

*Stabilion qualifies — KIPE1/2019*



**White Paper notified to home authority**

*Notified to KNF · 25 Mar 2025*



**100 % reserve in high-quality liquid assets**

*Safeguarded in segregated bank accounts*



**Redeem at any time, at par, no fee**

*Core holder right under Art. 49*



**No interest paid to holders (Art. 50)**

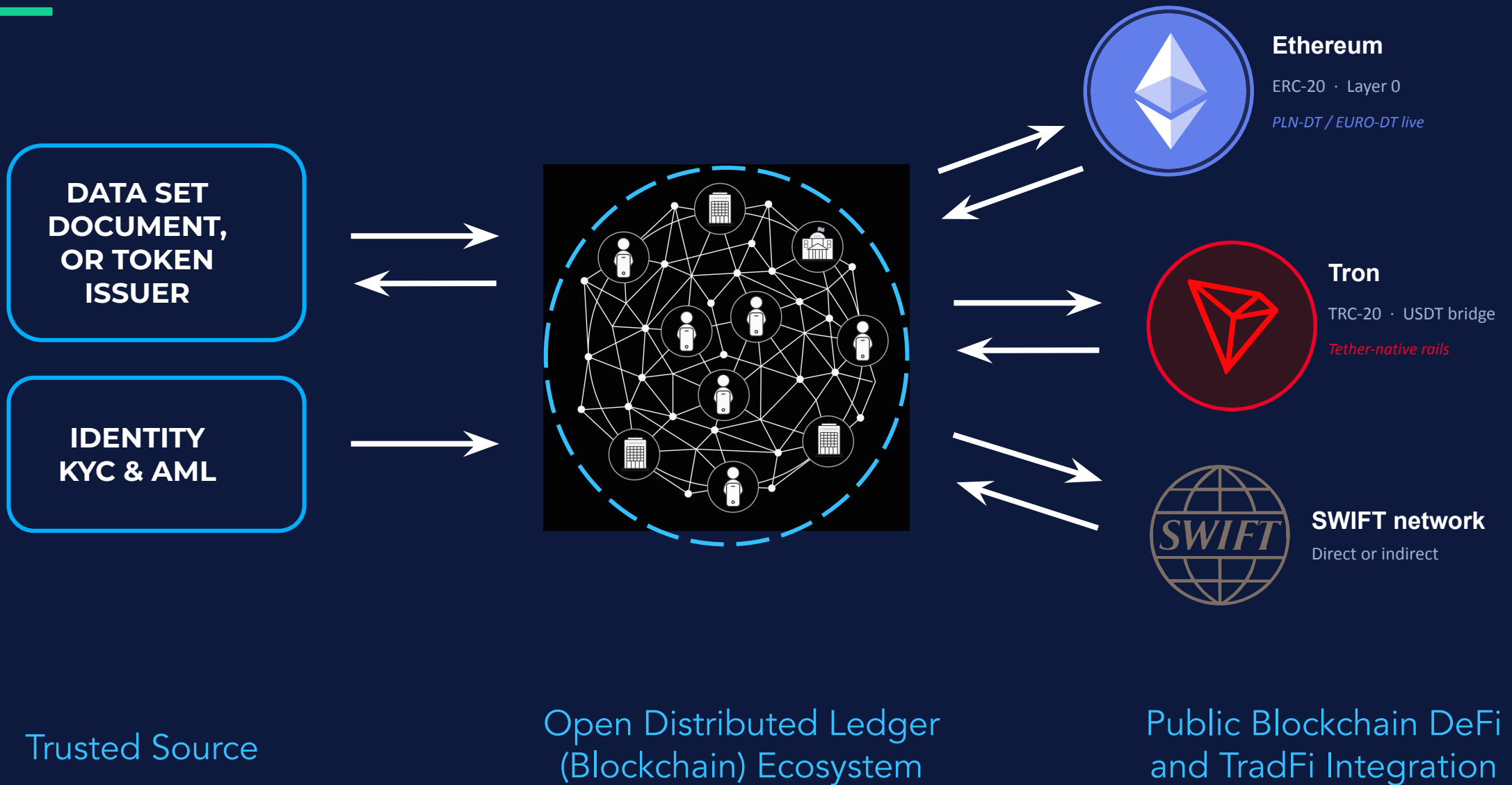
*Yield on float = issuer's revenue*



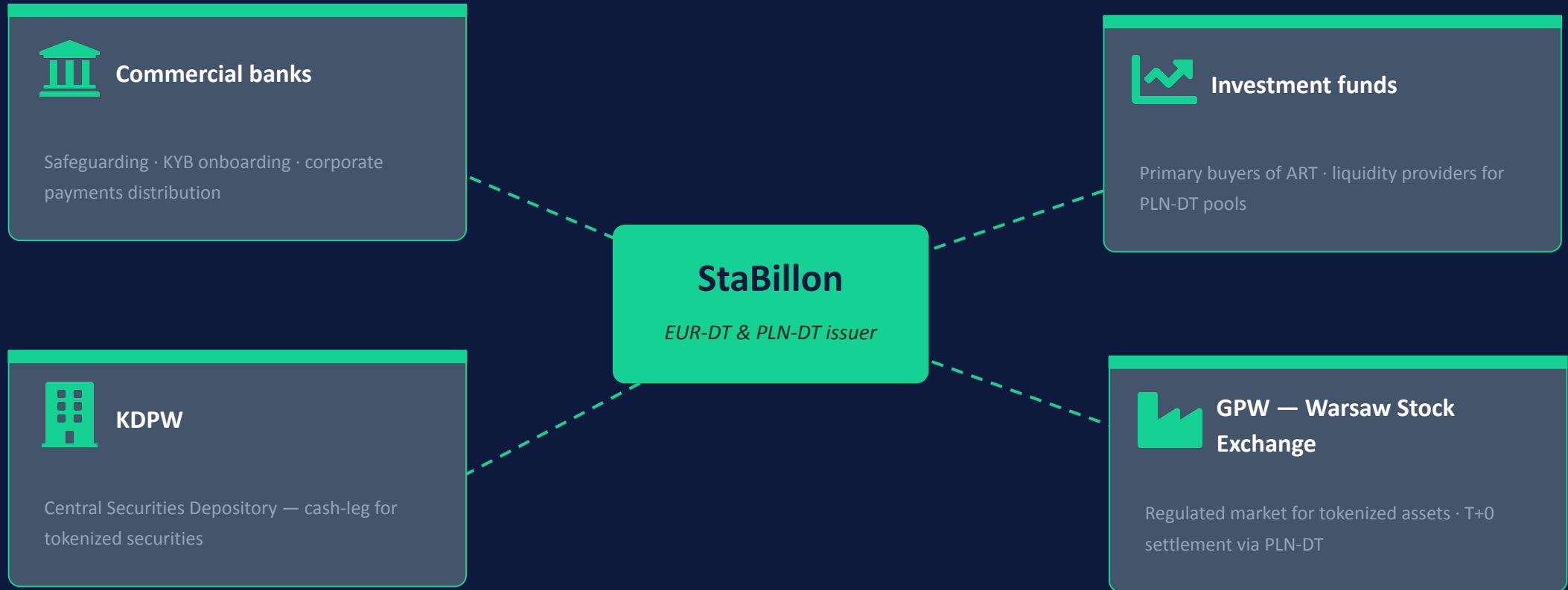
**Monthly reserve attestations**

*Independent accountant + on-chain hashes*

# With MiCA - an open architecture is made possible



# The Polish ecosystem — StaBillon as the stablecoin hub



*Banks bring FIAT rails & KYC · StaBillon mints regulated EMT · funds & KDPW use it as on-chain cash-leg · GPW enables regulated secondary trading*



# The Crypto-Traditional Finance Disconnect

Crypto markets are now **EQUAL** in size to traditional finance—  
but completely disconnected



## CRYPTO MARKETS

Binance volume exceeds NYSE prime market (daily) **\$217B**

USDT volume **\$200B**  
(daily)

Crypto investors (Poland) **30.9%**



## TRADITIONAL FINANCE

NYSE prime market (daily) **\$184B**

JP Morgan volume **\$600B**  
(daily)

Traditional finance investors (Poland) **21.5%**

### THE PROBLEM:

**No real bridge** exists between these equal-sized markets. Crypto is MORE USD-dominated than traditional finance, leaving European & other local currencies (EUR, PLN, CZK) completely isolated.



# Stablecoins are the fastest growing financial product

Digital payments (1)

EU national Stablecoins (2)

EU trans-regional trade (3)

TAM

**\$ 2,194 Bn**  
Europe only  
(CAGR of 15% by 2028)

**€ 3,200 Bn**  
World wide value  
of Digital Assets

**€ 2,600 / 2,400 Bn**  
World wide value  
of EU trade volume

SAM

**\$ 70 Bn**  
Poland only  
(CAGR of 11.5% by 2028)

**€ 800 Bn**  
European value  
of Digital Assets

**€ 800 / 700 Bn**  
Value of trade for EU  
secondary (friction) markets

SOM

**\$ 2 Bn**  
based on one signed and two  
partners in discussions only

**€ 2 - 4 Bn**  
based on three partners in  
current discussion only

**€ 12 / 5 Bn**  
Poland - Ukraine trade  
volumes

Source: 1. <https://www.statista.com>; 2. <https://www.cmegroup.com/articles/2024/europes-blossoming-adm>

# The EU/PLN stablecoin competitive landscape

Issuer / product	Currency	MiCA-compliant	Jurisdiction	Position vs StaBillon
Tether USDT	USD	✗ No	Offshore	Delisted by EU CASPs Mar 2025
Circle USDC	USD	✓ Yes	France (DASP)	Dominant USD; no EUR local-currency variant yet
Circle EURC	EUR	✓ Yes	France	Main EUR EMT competitor; no PLN
Société Générale EURCV	EUR	✓ Yes	France (bank)	Bank-issued; institutional only
PayPal PYUSD	USD	Pending	US / Luxembourg	US-first; limited EU uptake
<b>StaBillon PLN-DT</b>	<b>PLN + 7 EU</b>	<b>✓ Yes</b>	<b>Poland (KNF)</b>	<b>Only PLN EMT notified; only CEE local-currency play</b>









## Where competitors are strong

- Circle has network effects, deep USD+EUR liquidity, and first-mover CASP integrations
- Tether still commands retail and DeFi volume despite EU delistings
- Bank-issued EMTs (SocGen, future banks) have balance-sheet trust

## Where StaBillon has a clear lane

- No competing PLN EMT has been notified to ESMA as of April 2026
- Eight CEE local currencies in one White Paper — uncontested scope
- Seven years of KNF supervision + Billon's DLT = very high barrier to replicate

# Eight currencies in the MiCA White Paper

 <b>PLN-DT</b> Polish Złoty <i>Poland</i>	 <b>EURO-DT</b> Euro <i>Eurozone</i>	 <b>CZK-DT</b> Czech Koruna <i>Czech Republic</i>	 <b>SEK-DT</b> Swedish Krona <i>Sweden</i>
 <b>DKK-DT</b> Danish Krone <i>Denmark</i>	 <b>BGN-DT</b> Bulgarian Lev <i>Bulgaria</i>	 <b>HUF-DT</b> Hungarian Forint <i>Hungary</i>	 <b>RON-DT</b> Romanian Leu <i>Romania</i>

## PLN-DT — the flagship

The first Polish-złoty EMT fully notified to KNF and listed on ESMA. For every 1 PLN-DT in circulation, StaBillon holds exactly 1 PLN in safeguarded accounts at regulated banks, segregated from corporate assets.

### Dynamic supply

*expands/contracts with deposits & redemptions*

### Redeem 1:1

*at any time, at par, no fee within EU*

### Multi-chain

*Billon Unified DLT + Ethereum (ERC-20)*

### Monthly attestation

*independent accountant + on-chain hash*

# One foundation, three key features — StaBillon's value proposition



## Crypto ↔ PLN on-ramp / off-ramp

Polish investors entering and exiting crypto today pay USDT spreads and USD/PLN FX on every trade. PLN-DT removes both — stay in złoty end-to-end.



## Cross-border settlement for traders

Polish SMEs invoicing in EUR or CZK can settle same-day 24/7 at EMT rates instead of two-day SWIFT + 1–2 % FX margin.



## Settlement layer for tokenized assets

KDPW pilot and CEE brokerage integrations need a Polish-złoty cash-leg on-chain. PLN-DT is the regulated DvP asset for tokenized bonds and funds.

### The tax and regulatory advantage

*Stablecoins provide a maximally-deferred moment of capital-gains taxation compared to direct FX conversions — a major practical benefit for frequent crypto users and cross-border traders. PLN-DT brings this benefit inside EU regulatory perimeter instead of leaving users on unregulated USD-denominated tokens.*

↓ *all three settle on* ↓



FOUNDATION

**EMT Stablecoin — PLN-DT · EURO-DT · + 6 CEE currencies (CZK, SEK, DKK, BGN, HUF, RON)**

*Fully MiCA-regulated, 1:1 fiat-backed, redeemable at par — the settlement layer for every product above.*

# One foundation, three key features — StaBillon's commercial stack



## Virtual IBAN

*Multi-currency business account*

Each corporate client gets a unique EU IBAN that accepts SEPA, Polish ELIXIR and SWIFT. Inbound FIAT is automatically minted to PLN-DT / EUR-DT; outbound redemption is a one-click SEPA payment.

*For crypto-adjacent businesses · fintechs · marketplaces*



## Payments (DvP)

*Cross-border settlement on-chain*

Delivery-versus-Payment settlement for cross-currency B2B transfers. Buyer and seller atomically swap EMTs from different currency pools — zero settlement risk, zero FX-spread arbitrage by intermediaries.

*For exporters · corporate treasuries · PSPs*



## ART — Asset-Referenced Tokens

*Settlement of RWA (ART)*

MiCA Title III ART issuance and custody for gold, silver, platinum. Physical backing in LBMA-accredited vaults; on-chain ownership records settled against PLN-DT / EUR-DT cash-leg.

*For investment funds · brokers · HNW investors*

↓ *all three settle on* ↓



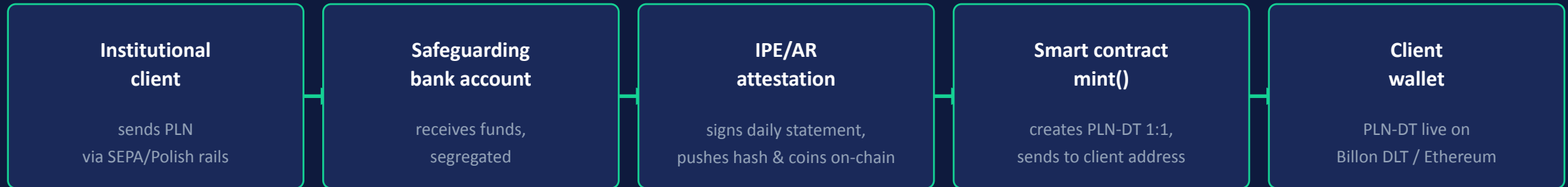
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# How minting and redemption actually work

## MINTING — how new PLN-DT comes into existence



## REDEMPTION — PLN-DT is burned, PLN is returned



### Three invariants that always hold

**Tokens in circulation = PLN safeguarded** · Tier-1 whitelisted clients: redemption at any time, at par, no fee · **Insolvency-proof: token holders' claim sits outside the corporate estate**

# Multi-chain architecture — the DLT the user chooses



## One token identity · eight currencies · many chains

*Regardless of which blockchain holds the PLN-DT at any moment, redemption always goes back to the same regulated Polish banking rails — the segregated safeguarded account at StaBillon's custodian bank — on chain liquidity tracking — travel rule compliance.*

# Who buys this — six target customer segments



## EU-licensed crypto exchanges & CASPs

Need MiCA-compliant EUR/PLN stablecoin for listing. Primary buyers at launch.



## Banks serving crypto

Treasury desks, neobanks, fintech banks — settlement layer for institutional crypto flows.



## Exporters / importers

Manufacturers, logistics firms invoicing EUR/CZK/SEK needing cheap cross-border.



## E-commerce & marketplaces

Cross-border marketplaces; Web3-native sellers needing fiat-stable pricing.



## Corporate treasurers

Multinationals in Poland managing liquidity across EUR + local-currency pools.



## Asset managers / brokers

TradFi-to-DeFi bridge — KDPW and CEE brokerage integrator already onboard.

### Market sizing (per StaBillon 2025 deck)

**TAM** € 2 194 Bn

*Europe instant digital payments + €3 200 Bn global digital-asset value*

**SAM** € 70 Bn

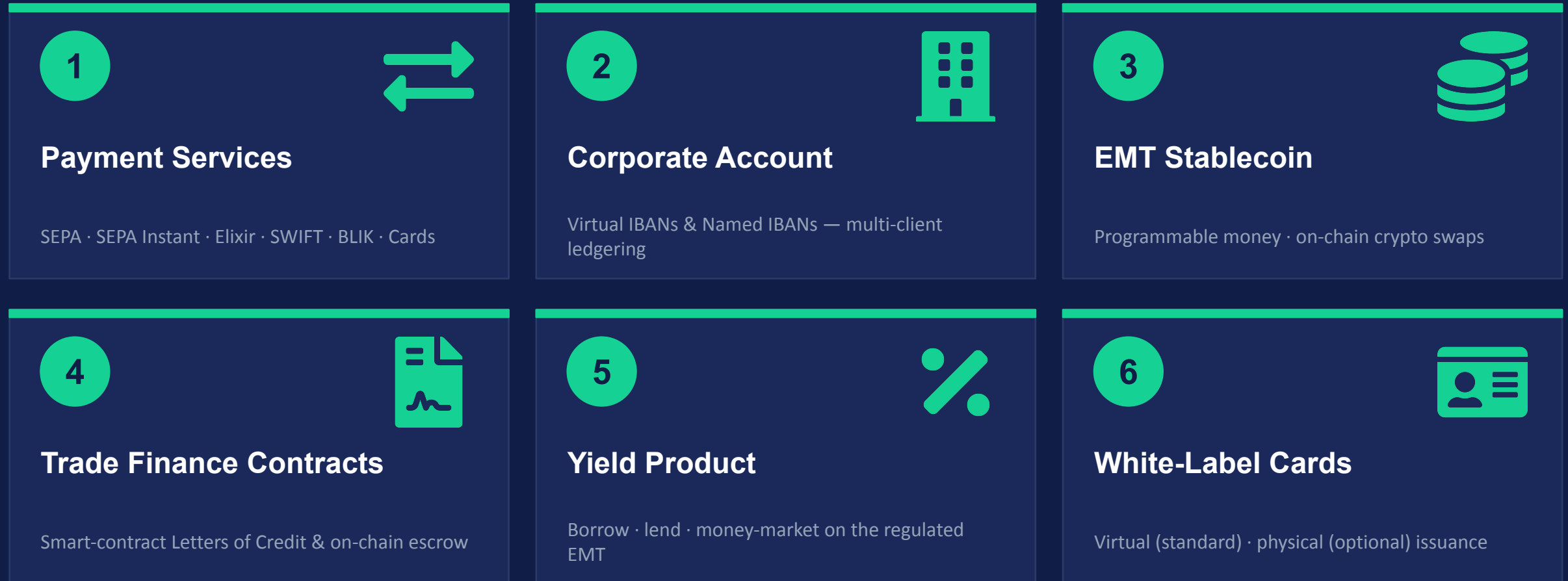
*Poland instant digital payments + €800 Bn European digital-asset value*

**SOM** € 2 Bn + €3.2 Bn

*Based on one signed and two in-finalisation contracts + three onboardings*

# Product roadmap — six-phase commercial rollout

*From regulated payment rails to programmable money, trade finance, yields and white-label card issuance.*



# Thank you.

## Questions?

**Jacek Figuła**

*Chief Commercial Officer, Billon*

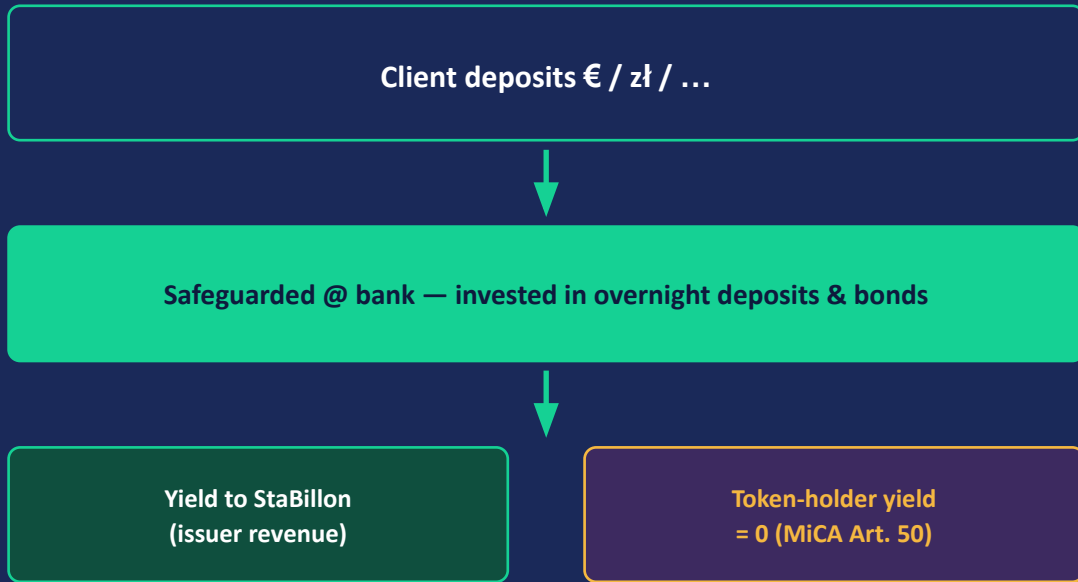
Commercial · Partnerships

[www.stabillon.com](http://www.stabillon.com) · [www.billongroup.com](http://www.billongroup.com) · [contact@stabillon.com](mailto:contact@stabillon.com)

*MiCA White Paper available at ESMA register: [esma.europa.eu/esmas-activities/digital-finance-and-innovation/markets-crypto-assets-regulation-mica](https://esma.europa.eu/esmas-activities/digital-finance-and-innovation/markets-crypto-assets-regulation-mica)*

# Simple business model: interest on float + small cut of transactions

## Where the money comes from



## Four revenue streams

- 
**Float yield** **1.5 % – 4 % p.a.**  
*on safeguarded reserves (overnights, bonds) — core revenue*  
*Velocity of money: daily TTV / Cap rises toward 0.25 by FY28/29*
- 
**Transaction fees** **≈ 0.25 % of market cap**  
*mint/redeem, on-ramp/off-ramp, cross-chain bridges*
- 
**FX spread** **≈ 0.15 %**  
*on cross-border transfers between currency pools*
  - on-ramp 0.05%; off-ramp 0.50%;
  - cross-border 0.2–0.4%;
- 
**TradFi ↔ DeFi bridge** **≈ 0.4 % avg.**  
*tokenized fund wrapper, digital bond custody, ETF*