

CIP 0041 :

Summary

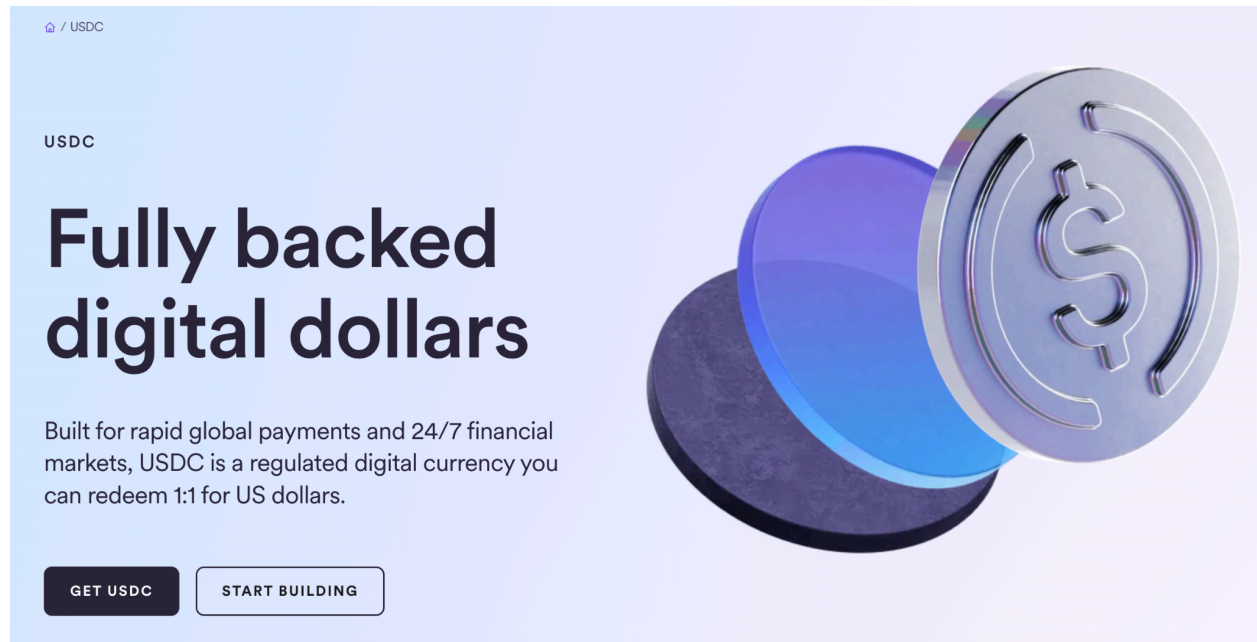
- Add Circle as a Weight 10 Super Validator
- Circle commits to add native Canton support for USDC no later than July 1, 2025

Motivation

- Canton Network is currently focused on large scale institutional use. In the absence of CBDC, the institutions on Canton Network require the most regulatorily sound USD equivalent they can get as a means of value exchange. USDC, with its regulatory posture in the USA, would be one of the most sought after cash equivalents by US institutions and thus see significant use as an institutional on-chain settlement asset.
- USDC is used heavily for moving money in/out of exchanges for spot and derivatives purposes

About Circle

- Circle is a financial technology company at the epicenter of the emerging internet of money, where value can finally travel like other digital data — globally, nearly instantly and less expensively than legacy settlement systems.
- Our infrastructure – including USDC, a blockchain-based dollar – helps businesses, institutions and developers harness these breakthroughs and capitalize on this major turning point in the evolution of money and technology.
- > \$37b TVL (as of 11/20/24)



Proposed Changes

- Increase the GSF's minting weight +10 and assign to Circle
- Circle will take over operations of their own SV no later than 6 months after the approval of this CIP unless the SV pool prevents expansion to accommodate a new operator in that time frame