# Inbound RFP Bank

Zadatak:

have a handful of financial institutions asking more subjective questions, sometimes RFP-style. so far they're just observational questions, but still need to be answered- i've been using AI and massaging the responses, but could use some help with the process + potentially thinking through whether we can have a smoother way to answer these succinctly & efficiently. inspired by this doc.
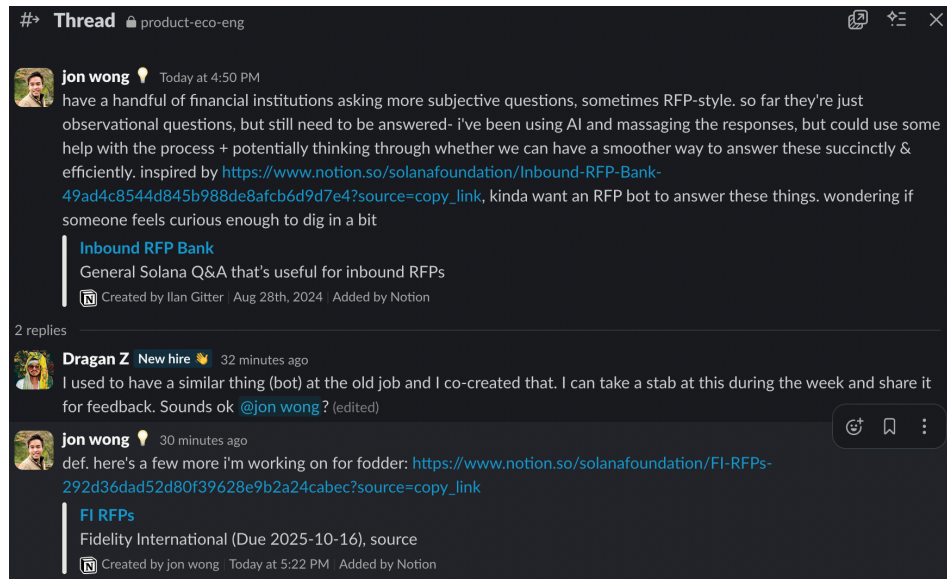
def. here's a few more i'm working on for fodder:

- Fidelity International (Due @October 16, 2025), source

- PJ Lhullier (Cebuana) (no due date, but ASAP)

    ▼ Email

    Good morning!

    As requested, creating this new email thread.

    As mentioned in my previous email, we've recently received feedback from our central bank (Bangko Sentral ng Pilipinas, BSP) for our Sandbox application. As we write our response, we would appreciate it if you can endorse us to someone from your team who can
     help us provide more context on the tech side Solana.

    BSP: *A risk assessment covering concentration risks from reliance on Solana as a single point of failure, with corresponding impact analysis, mitigation measures, fallback procedures, and clear activation authority and escalation paths. The assessment*

should also address broader risk domains, including custody and physical gold risks, liquidity and redemption risks, operational and human error risks, AML/CFT vulnerabilities (particularly if tokens are moved to non-custodial wallets), consumer protection
risks such as mis-selling or fraud, and vendor dependency risks.

In your submitted Application – Innovative Characteristics, PJLI highlights the use of the Solana blockchain and Fireblocks Console for token issuance, custody, and lifecycle management. PJLI must justify this choice and outline contingency measures such
as fallback procedures, manual settlement protocols, or portability to alternative chains.

- Solana as a critical service provider, we'd like to request if you can share your standard backup plan in case of extended downtime and what safeguards exist against insider collusion or mismanagement. Additionally, any documentation which entails your recourse mechanisms, including whether insurance, refunds, or recovery processes apply if users lose tokens due to scams, hacks, or wallet compromises, or whether such risks remain solely with customers. And if you could share who within the Solana Foundation or your development ecosystem is responsible for declaring a service disruption and authorizing the activation of these pre-defined fallback or contingency measures.

- On the second point, how does the Solana ledger guarantee the accuracy of data (and backup) on all four token states (Minted, Issued to PDAX, Redeemed, and Burned) throughout the token lifecycle? Beyond speed and cost, would it be possible to share the specific features of the Solana architecture (Proof of History, Sealevel, etc.) which provide superior auditability, security, and integrity that make it the optimal choice for a highly regulated financial product like CEB-T? Lastly, given the regulatory necessity to address technology concentration risk, could you please provide the technical and governance process for portability to alternative chains in the event of a significant service disruption?

If this is readily available in your website, we'd appreciate it if you can share a direct link.

Thank you!

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please provide the technical and governance process for portability to alternative chains in the event of a significant service disruption?

- Mercari (due @October 24, 2025), source

    - What are the transaction processing capability (TPS) , transaction time, transaction fees(gas fees) of your chain?

    - Please tell us about the developer environment and support system. For example, are technical documentation, SDKs, testnets, and support contacts well-provided?

    - Please share your future technology roadmap and new feature plans. In particular, please let us know if there are any updates planned that would be relevant to our use case (global wholesale market using NFTs).

    - What is the current ecosystem size of your chain (e.g., number of users, number of transactions, number of major applications)?

        - Also, could you tell us about your future growth prospects?"

    - What are the ways to appeal to users within the chain's ecosystem when launching a new DApp (e.g., announcements on social media/blogs, DApp display on Wallet App, etc.)?

    - What support can your chain provide, such as marketing support for new projects and funding from the ecosystem fund?

    - Is there any room for support that would contribute to the growth of the RWA marketplace we are considering, such as: providing a track record of bridging with DApps on the chain, or introducing IP holders of the assets to be tokenized?

    - In addition, could you please tell us about any other noteworthy strengths or selling points of your chain?

- Nasdaq
- Business case for rent reduction

General Solana Q&A that's useful for inbound RFPs

Previous RFPs completed:

- Securitize Solana Integration Invite (September 2024)

- Bitso's MXNB Questions (August 2024)

- Nasdaq RFP (April 2024)

- https://docs.google.com/spreadsheets/d/1nPx-SgNUNeBWGITnnQfyvB_eFonm-W_zyrpK_n5Bcp4/edit?gid=0#gid=0 (December 2024)

Owner	Sub-Category	Question	Answer	Last Upda
BD	Key Partnerships in Stablecoin	Please provide a list of key partnership you have in the stablecoin sector	The Solana network is open and permissionless and as a result there is no requirement for a stablecoin issuer to formally partner or engage in a commercial agreement with the Solana Foundation. However, as its role as ecosystem evangelists and catalysts, the Foundation works actively with issuers to support them with technical advisory, ecosystem activation, awareness and business advisory in a more informal basis. There are several notable examples of stablecoin issuers working with Solana Foundation and / or key ecosystem teams: - PayPal issuance of PYUSD on Solana, leveraging token-extensions to enable a rich set of compliance oriented features. PYUSD grew to $670 MM in supply in X months	@Septeml

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			- Circle / USDC on Solana - 2.4 B in supply - Paxos issuance of USDP on Solana - the first chain after Eth L1 to be approved by NY DFS - USDT is issued in Solana ($0.7 B supply) - EURC just launched on Solana from Circle	
BD	Case Studies	Please provide case studies or examples of successful stablecoin projects on your Blockchain/L2		
Data	User Adoption	What percentage of wallets hold stablecoins?	6.10% (3.1M out of 51.1M total wallets)	@August
Data	User Adoption	What is the average amount held in stablecoins per wallet?	$458.50	@August
Data	User Adoption	What is the average number of stablecoin transactions per wallet?	457 txns (Last 90 days avg)	@August
BD	Wallet Support	Do you support providers for non-custodial wallets or smart wallets? If yes, please provide a list		
Eco Eng	EVM Compatibility	Is your Blockchain EVM compatible?	No	@August
Eco Eng	EVM Support	If it's EVM-compatible, which upgrade are you supporting right now?	N/A	@August
Eco Eng	API Integration	Can you provide the APIs and SDKs documentation for integration with your Blockchain/L2?	Yes	@August
Eco Eng	Self-hosted node	Would it be possible to have a node self-hosted?	Yes	@August
Eco Eng	Self-hosted node	If you do have a self hosted node, you provide support for its setup?	No	@August
Eco Eng	RPCs	If having a node is not possible, what are your providers for RPCs?	Triton, Helius, Blockdaemon, Quicknode, Alchemy among others. There are many RPC providers that currently support Solana	@Septemt
Eco Eng	RPCs	If you have RPCs, what's the SLA for them?	Foundation is not an RPC provider. Different node providers have different SLAs that tend to start at 99.9% uptime SLA	@August
Eco Eng	Cross-Chain Interoperability	What are the services that allow your Blockchain/L2 with other blockchains for cross-chain transactions and interoperability?	There are a number of different cross chain bridging/messaging options are available. Wormhole has a mature bridging/messaging system on Solana. Other services include Allbridge and deBridge. LayerZero just launched an integration that is currently in beta.	@Septemt
Eco Eng	Backward compatibility	Do you have backward compatibility with previous versions of your Blockchain/L2? How is it executed? Please provide examples	Solana, like many blockchain platforms, does not have strict backward compatibility. This means that updates to the Solana network might introduce changes that could render older versions of software or smart contracts incompatible. There are a number of things Solana developers do to minimize disruptions including versioning and well communicated hard forks. Prior to the network activating specific non-backwards compatible upgrades, rigorous tests are completed in both testnet and devnet. Teams and	@August

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			developers are notified of specific potentially breaking changes ahead of time so they can adjust and handle the migration properly.	
Eco Eng	Oracle Compatibility	Is the blockchain/L2 compatible with with third-party services such as oracles, data providers, and other blockchain services? Please provide examples	Yes, Solana is highly compatible with third-party services such as oracles, data providers, and other blockchain services. This compatibility is essential for building complex applications that require real-world data or interactions with other blockchains.Oracles: Chainlink, Pyth, Switchboard, and Dia	@August
Eco Eng	Explorers	Does your blockchain/L2 support an explorer? If yes, please provide link	Yes there are a number of explorers. A few examples: explorer.solana.com solscan.io solana.fm	@August
BD	Current Use Cases	What are the main use cases for which your Blockchain/L2 is currently being utilized?		
BD	Future Use Cases	What are the use cases that will help lead your Blockchain/L2 to success in the future? Why?		
BD	Use Case Attraction	What actions are you taking to attract these use cases?		
Eco Eng	Large Companies	What is your approach to attract large companies and projects to use your Blockchain/L2?		
Eco Eng	Project Synergies	What actions/programs/projects do you have in place to create synergies among projects on your platform?		
Eco Eng	New Project Incentives	What incentives/actions/resources do you offer for new projects launching on your platform?		
Eco Eng	Strategic Project Incentives	Do you offer any financial or technical incentives for strategic projects? Details and conditions?	Yes	@Septeml
Eco Eng	Grant Funds	Do you have grant funds for development projects? If yes, what is the size range for those grants?	Yes	@Septeml
Eco Eng	Marketing	Do you help projects with marketing campaigns?	Yes	@Septeml
Eco Eng	Gas Fee Coverage	Would you be willing to subsidize gas fees if we decide to launch our project on your blockchain/L2?	Yes	@Septeml
Dev Rel	Community Size and Activity	What is the size of your developer community?	We currently have 2856 monthly active open source developers https://www.developerreport.com/ecosystems/solana	@Septeml

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Eco Eng	Community Size and Activity	Are there any open source projects that are relevant to stablecoin development?	Yes. There are heavily audited token standards that exist to make launching a token easy, secure and extensible. It is currently used by large institutions such as PayPal. Resources: PayPal: https://www.paypalobjects.com/devdoc/community/PYUSD-Solana-White-Paper.pdf Token documentation: https://solana.com/solutions/token-extensions	@August :
Dev Rel	Support and Training	Are there support and training programs for developers? If yes, please provide a list	There are a number of training programs hosted by educational groups. https://www.encode.club/, https://ackee.xyz/school-of-solana, https://turbin3.com/#education, https://www.calyptus.co/learn, https://solana.com/developers/courses, including a programs focused on latino developers in spanish and portuguese (https://es.w3d.community/t/solana, https://pt.w3d.community/t/solana, https://x.com/HeavyDutyBuild)	@Septeml
Eco Eng	Testnets	Do you have testnets? Do you provide faucets for them?	Yes	@Septeml
Eco Eng	Testnets	Do you provide faucets or institutional access to tokens for testnets?	Yes	@Septeml
Dev Rel	Hackathons and Events	Do you organize hackathons or events for developers? Locations, attendees, results of previous events?	We organize a number of hackerhouses around the world. The events can be found on https://solana.com/events. Generally we have >1k developers in attendance for each hackerhouse. We also help run major hackathons that in the past have had >1k project submissions. The current hackathon running is by https://www.colosseum.org/radar We also organize a number of Latam-specific hackathons and events in collaboration with local partners. We recently had 150+ teams participating in the Aleph Hackathon in with a $25K prize pool for the best Solana projects.The current running startup competition in Latam will be announced on September 2nd.	@Septeml
Dev Rel	Documentation Accessibility	How accessible is the documentation for developers? Requirements to develop on your Blockchain/L2?	Full end to end documentation can be found on https://solana.com/docs. A software engineering background is required to build on Solana.	@Septeml
BD	Geographic Support	Are you planning to allocate actions/resources/support to grow in Latin America? Please provide examples	Yes	@Septeml
BD	Joint Action Plan	Willingness to create a specific joint action plan in each country to support project success?	Yes	@Septeml
BD	Integration Assistance	Do you provide technical assistance for integration/development and upgrades on your Blockchain/L2?	Yes	@Septeml

Owner	Sub-Category	Question	Answer	Last Upda
BD	Flexibility	Can you adapt your infrastructure according to our project needs?	No	@Septeml
BD	Smart Contract Auditing	Willingness to provide a smart contract auditor?	Yes	@Septeml
Eco Eng	Nonce Management	Is nonce management with your Blockchain/L2 EVM Compatible?	No	@August
Eco Eng	Nonce Management	If not, please explain how nonce management is handled	Nonce management is handled in two different ways depending on the speed of transaction signing and submission: For transactions that are created and broadcasted within 1 minute: A recent blockhash is signed as part of the transaction which ensures the transaction is recent and fairly unique. This also enables fast parallel processing of transactions as the network does not require a sequential nonce per account like in Ethereum. For transactions that require more than 1 minute: Durable nonces are used to ensure uniquness. A durable nonce account is used to receive a nonce that can be used exactly once. After usage, the durable nonce account creates a new nonce for the next usage. To process multiple transactions that require more than 1 minute for processing from the same account, multiple durable nonce accounts should be used. For more information, read through this guide.	@August
Eco Eng	Transaction Cost	What is the average transaction cost?	Median is less than $0.001	@August
Eco Eng	Block Confirmation Time	What is the confirmation time for a block?	~1s	@August
Eco Eng	Block Confirmation Mechanism	How do you introduce new blocks to the network?	New blocks are introduced to the Solana network through a unique and efficient process that leverages several key innovations. Here's an overview of how block propagation works on Solana: 1. Leader Selection Solana uses a Proof-of-Stake (PoS) consensus mechanism combined with Proof-of-History (PoH) to select block producers, called leaders. Leaders are responsible for creating and introducing new blocks to the network. 2. Continuous Block Production Unlike many other blockchains, Solana operates with continuous block production: - Validators are selected as leaders for 4 consecutive slots - Each slot represents a fixed time interval (~400ms) - This allows for rapid block creation and propagation 3. Turbine Block Propagation Solana employs a protocol called Turbine to efficiently distribute new blocks across the network: - The leader ""shreds"" the block data into smaller pieces - These shreds are then propagated to other validators in a structured manner - Validators reassemble the shreds to reconstruct the full block - This process ensures swift and efficient distribution of	@August

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			block data across Solana, maintaining high throughput. 4. Gulf Stream - Solana's Gulf Stream protocol eliminates the need for a mempool by allowing validators to begin processing upcoming transactions before they're even included in a block. This further enhances the speed of block propagation and transaction processing. 5. Validator Confirmation Once a validator receives and reconstructs a block: - It checks the block's validity - The validator then checks for transaction confirmations within the same slot For more information read this guide.	
Eco Eng	Security	What's the incentive for users to keep the network secure?	The Solana network uses a Proof-of-Stake (PoS) consensus mechanism, which incentivizes users to stake their SOL tokens and delegate to validators or become validators. Staking helps secure the network by aligning economic interests with network security. Validators receive rewards from transaction fees and protocol-based inflation rewards for creating and validating (through voting) blocks.	@August
Eco Eng	Security	Please provide the latest audit report of the blockchain and advise the periodicity of audits. Where there are any findings, please also include the enhancement or action plan.	The Solana blockchain has undergone several independent network audits, including those by Halborn, OtterSec, Kudelski Security, Neodyme, Quantstamp, Zellic, Trail of Bits, and NCC Group. These audits cover various components such as the Solana runtime, durable nonce, versioned transactions, address lookup table program, elf parser, and aspects of the Solana Program Library, including token programs, stake pools, token swap, shared memory, account compression, and single stake pool features. https://github.com/solana-labs/security-audits	@Decemb
Eco Eng	Security	What level of security does your Blockchain/L2 offer vs other similar protocols?	Solana provides a robust security model that is comparable to other blockchain protocols and often much better when compared to high throughput protocols. Consensus Mechanism: Solana uses a unique hybrid consensus mechanism combining Proof-of-Stake (PoS) with Proof-of-History (PoH): - The PoS component provides economic security through staking - PoH acts as a cryptographic clock, enhancing efficiency and security of the consensus process - This hybrid approach offers strong security while enabling high throughput and low latency. Validator Network: Solana's security relies on its decentralized network of validators: - As of 2024, there are about 4,500 validators securing the network (~1500 voting, ~3000 non-voting) - While this is fewer than some other major networks like Ethereum, it still provides a good level of decentralization - Validators are geographically distributed around the world and active stake is not reliant on any single hosting provider (largest hosting provider only supports 17% of active stake ensuring any major outage would not impact the broader network) Smart Contract Security: - The Solana Virtual Machine (SVM) provides several	@Septeml

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			security features for smart contracts: - Memory safety through Rust's ownership model - Deterministic execution environment - Limited attack surface due to Solana's account model (reentrancy attacks are limited as well)	
BD	Incident Support	Commitment for support in case of incidents?	Yes	@Septeml
Eco Eng	Incident Alert	Do you have alerts or notifications every time there is a halt or issue with the network?	Yes	@Septeml
BD	Price Aggregators	Willingness to help with listings on price aggregators?		
BD	Centralized Exchanges	Willingness to help with listings on Centralized Exchanges?	Yes	@Septeml
Legal	Reputation Events	Have any team members had a reputation event or claim?		
BD	Governance Structure	What is the governance of the blockchain?	Changes to the protocol are proposed through Solana Improvement Documents (SIMD): https://github.com/solana-foundation/solana-improvement-documents Validators can also vote for certain proposals that affect the network and new features are only added via explicit "feature gates"	@Septeml
Legal	Reputation Events (Token)	Are there any reputation events or claims related to the blockchain or the native token?		
Legal	Provider Regulation	Is the activity carried out by the provider regulated or does it require any kind of registration, authorization, or license? If so, is such registration, authorization, or license in place?		
Legal	Client Regulation	Are your blockchain services offered to entities whose activities are regulated or for which registration, authorization, or licensing is required? If yes, do you have policies and procedures in place to verify that your clients have the applicable registration, authorization, or license?		