Use Case 1: Membership & Utility NFTs

While traditional memberships rely on email logins or hidden URLs, Web3 flips the model: ownership of access becomes a programmable asset. Token-gated systems allow brands to digitize exclusivity and reward loyalty, creating scarcity, and building community-driven value.

These assets are functional passes into select experiences, events, platforms, and perks.

Main Verticals

1. Membership Tiers Based on Digital Asset Ownership: NFTs serve as functional passes, with tiers tied to rarity, status, or holding period.

2. Access Control Systems: Token-gated entry into content, communities, events, or physical spaces.

3. Time-Based or Dynamic Memberships: dNFTs that evolve based on actions like referrals, engagement, or duration of ownership.

4. Perk & Reward Distribution: Digital assets as programmable “containers” of perks such as discounts, upgrades, tickets, or physical rewards.

5. Non-Transferable Credentials (Soulbound NFTs): Permanent, non-tradable memberships or badges for alumni networks, lifetime access, or verified users.

6. Fractionalized Memberships: Splitting premium passes or high-value assets into smaller shares, enabling community co-ownership and liquidity.

7. Proof of Authenticity Layer: Digital assets tied to luxury goods, collectibles, or memberships to ensure provenance and eliminate counterfeits.

Customer Experience

- Acquire membership NFTs by purchase, gift, or as earned rewards.
- Connect wallet to a brand portal to verify asset ownership.
- Unlock perks: exclusive content, events, discounts, or gated experiences.
- Receive ongoing upgrades tied to engagement, referrals, or loyalty milestones.
- Mint or earn dynamic assets that evolve with achievements, attendance, or activity.
- Verify authenticity of products or perks through scans of NFC chips or QR-linked NFTs.
- Participate in co-ownership of assets or premium memberships through fractionalized tokens.

- Own assets that reflect status, progression, or contributions over time.

Psychology at Play: Exclusivity, status, trust, gamification, co-ownership, identity, provenance, and unlockable value.

Strategic Reasoning

Token-gated memberships enhanced with advanced NFT functions give businesses a programmable framework for loyalty, access, and progression. They reduce reliance on outdated login/password models and unlock new engagement and monetization streams. Dynamic NFTs ensure that memberships evolve with user behavior; soulbound credentials provide verified, non-transferable status; fractionalization allows collective ownership of premium experiences or goods; and authenticity-linked NFTs reduce fraud while building trust.

Use Case 2: DeFi Applications

DeFi rails turn brand ecosystems into self-sustaining economies. From staking passes to earn perks, to yield-funded rewards vaults, to collateralized borrowing against loyalty tokens, companies can unlock retention, lower financing costs, and fund growth without equity dilution. Stablecoin payments and curated liquidity pools add global reach, instant settlement, and healthier markets.

Main Verticals

1. Onchain Access & Payments: Gate access with NFTs/passes; settle purchases with stablecoins. Result: T+0–T+1 settlement and fee compression vs. cards or cross-border wires.

2. Liquidity Provisioning & AMM Rails: Company- or market-maker-provided liquidity for your tokenized passes/credits. Earn swap fees (e.g., 20–40 bps) and keep spreads tight for a healthy market.

3. Collateralized Ecosystem Credit: Stake passes, loyalty tokens, or NAV/receipt tokens into a vault to borrow stable liquidity (over-collateralized). Lets the company or users raise and scale faster by borrowing against locked collateral rather than selling assets/equity.

4. Yield-Split Rewards Vaults: Customers deposit stablecoins from which smart contracts separate the principal from yield: the principal stays redeemable; yield funds rewards like credits or discounts.

5. Staking-as-a-Service (SaaS): Users lock an asset for a fixed period to unlock perks (early access, merch, fee rebates). Reduces token velocity and churn; creates predictable engagement windows

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Why do it?

- Retention lift via lockups: staking programs typically drive +8–20% 90-day retention for participants; average stake 30-60 days.
- Lower financing cost: borrowing against collateralized vaults can cut effective cost of funds by 150–300 bps vs. unsecured working capital (jurisdiction/risk dependent).
- Revenue from loyalty, not discounts: yield-funded rewards reduce gross discount rate by 20–40% versus cash coupons.
- Payments cost compression: stablecoin rails typically land ≤1% all-in vs. 2–3% for credit cards
- Market depth & price stability: curated LPs + 20–40 bps fees can sustain a daily volume/AUM ratio of 0.2–0.8×, improving execution and user confidence.
- Global access: 24/7 participation, smaller tickets (e.g., $25–$100 stakes) : larger, more diverse participant base without new intermediaries.

Strategic Reasoning

DeFi modules allow businesses to:

- Monetize loyalty
- Create value from participation
- Reduce friction in payments, access, and rewards
- Deploy financial logic without a bank

And most importantly: you can implement DeFi behind the scenes—your customers experience value, not complexity.

Use Case 3: RWA Tokenization

What is it?

Tokenize offchain assets (inventory, receivables, equipment, property, IP, credit exposures, even revenue streams) into regulated, whitelistable tokens. Those tokens carry:

There are ways to tokenize securities and use them as collateral for loans, which makes them more liquid and thus more valuable. This also removes the dependence on traditional banking systems, assuring 24/7 access and increasing transparency.Show them an alternative capital source, which is way faster and more reliable.

- **Ownership** (cap table or claim rights embedded onchain)
- **Liquidity** (24/7 primary/secondary transferability; fractional tickets)
- **Programmability** (cash flows, covenants, compliance, KYC/AML baked into smart contracts)

Critically: tokenized RWAs can be **posted as collateral** to borrow instant liquidity (stablecoins or fiat via off-ramps) without selling the asset.

Why do it?

- Unlock Illiquid Value
  Target: 40-60% LTV credit line against tokenized inventory/receivables/property within 1-3 days instead of 6-12 weeks
- Cheaper, faster capital formation
  Target: 150–300 bps cheaper vs. factoring/asset-based lending for comparable risk; time-to-cash about 70–90% faster due to automated underwriting + onchain settlement.
- Broader investor base, smaller tickets
  Target: minimum tickets $100–$1K, opening retail and global long-tail capital
- 24/7 Secondary Liquidity
  Target: annual turnover of 20-60% of AUM on permissioned venues; better price discovery and exit optionality for investors.
- Transparent, audit-ready rails
  Onchain records + oracle-fed NAVs; reduces reconciliation overhead and boosts trust in disclosures.
- Scalable treasury flexibility
  Treat tokenized assets as a standing credit facility: draw, repay, re-draw as ops scale.

Strategic Reasoning

Tokenization gives businesses the tools to:

- **Unlock liquidity from static or illiquid assets**
- **Create transparent, auditable ownership trails**
- **Enable community co-ownership or pre-sale mechanics**
- **Build trust, traceability, and global reach**

Use Case 4: Brand Loyalty & Gamification

Web3 is not just about tech, it's about social behavior. And in a landscape flooded with ads and content, the winners are those who turn attention into participation. Through tokenized loyalty systems, brands can create ecosystems where users earn, share, and grow the brand. This

module is about building high-retention, gamified experiences that convert users into long-term contributors, and scaling that growth through transparent, onchain referral loops.

Main Verticals

1. Gamified Loyalty Programs:

- Points that evolve into tokens or perks
- Missions, achievements, and progression (XP-style)
- “Seasons” of rewards for recurring engagement

2. Learn-to-Earn / Share-to-Earn Quests:

- Incentivize education, referrals, or content creation
- Track actions via wallet or platform integrations
- Users earn NFTs, tokens, or IRL rewards

3. Social Identity Systems (XP / Reputation):

- Roles and tiers based on onchain activity
- Verified contributor badges, “OG” roles, or leaderboard systems
- Integrates with Discord, Telegram, and onchain dashboards

4. Referral Loops & Friend Incentives:

- Unique wallet-based referral links with transparent tracking
- Rewards for both inviter and invitee: airdrops, discounts, access, tokens
- Multi-tiered reward structures that unlock higher perks or roles
- Cross-community partnerships to pull in users from other fanbases
- Web2 → Web3 bridges: QR codes or email invites rewarding wallet creation or first transactions

5. Brand Challenges & Event-Based Drops:

- QR code quests at IRL events
- Limited-time Web3 campaigns (e.g. treasure hunts, flash drops)
- Collaborations with influencers or other brands for bonus rewards

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Customer Experience

- **Complete challenges, streaks, or quests to earn perks and collectibles**
- **Share personalized referral links tied to wallet or profile**

- **Track referrals, rewards, and status in dashboards or Discord bots**
- **Gain entry to exclusive layers through referrals or seasonal events**
- **Earn token bonuses, NFT drops, or early access slots for referrals**
- **Level up identity, reputation, or badges through participation and invite performance**
- **See progress persist across seasons, with evolving rewards and achievements**

Psychology at Play: Progression, recognition, rewards, FOMO, social status, feedback loops

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Strategic Reasoning

Web3 loyalty systems outperform Web2 by giving users true ownership of their progress and rewards. Instead of renting points in closed databases, users hold assets in their wallets that are programmable, interoperable, and transferable across platforms. This sense of ownership transforms fans into stakeholders, making loyalty transparent, persistent, and community-driven.

Use Case 5: Accepting Onchain Payments

Crypto users are global, active, and increasingly seeking ways to spend their digital wealth. Accepting crypto payments is adding a new channel that caters to high-value, often untapped buyers.

This module helps brands unlock new markets and reduce friction by enabling borderless, fast, and low-fee transactions, *without* the volatility risk.

Main Verticals

1. Crypto Checkout Integration:

- Accept BTC, ETH, Stablecoins (USDT, USDC, etc.) while receiving EUR or USD
- Provide a smooth client experience with no need for Web3 wallets
- Add to eCommerce stores (Shopify, WooCommerce, custom) or in-store terminals

2. Stablecoin Settlements (T+0):

- Near-instant settlement in regulated stablecoins
- Improves cash flow vs. legacy card systems (T+2 or more)
- Transparent fees and no chargebacks

3. Dynamic Pricing or Promotions for Crypto:

- Discounts or perks for users paying with crypto
- Marketing campaigns targeting crypto-native audiences or DAO communities

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Customer Experience

- **Pay in ETH, BTC, or stablecoins** at checkout
- **Choose their network** (Ethereum, Polygon, Solana, etc.)
- **Receive NFT receipts or unlockables** as part of the purchase
- **Complete purchases globally** without FX fees or banking restrictions
- **Experience seamless settlement** like any other payment method

Psychology at Play: Speed, control, novelty, brand alignment, “finally someone accepts my crypto”

Strategic Reasoning

Crypto payment acceptance:

- Unlocks a **new segment of high-value users**
- Provides **faster, cheaper settlement**
- Reduces reliance on traditional banking systems
- Positions the brand as **forward-thinking and inclusive**
- Can be layered with loyalty, NFT receipts, or tokenized perks

Use Case 6: Utility Token Business Models & Token Launches

A well-designed utility token is a growth engine, a coordination layer, and a long-term engagement mechanism. When done right, it powers user behavior, rewards contribution, and creates a self-sustaining economy within your brand.

But launching a token is about clear use cases, regulatory readiness, and real utility.

Main Verticals

1. Design of a Utility Token Ecosystem:

- Map out the token’s role: payment, access, governance, staking, or rewards

- Define how value flows between users, creators, and the brand
- Determine token supply, emission schedules, and burn/mint logic

2. Multi-Use Token Mechanics:

- Token as in-game or in-app currency
- Use tokens for discounts, voting rights, or marketplace activity
- Earn tokens for content, referrals, purchases, or community work

3. Regulatory-Compliant Structuring:

- Distinguish between utility and security tokens
- Select appropriate legal jurisdictions (e.g. UAE, EU under MiCAR)
- Implement vesting, KYC, and AML measures

4. Token Launch Strategy (TGE):

- Whitelisted early access or private rounds
- Public sale via IDO, launchpad, or partner platforms
- Airdrops or claim mechanics for community bootstrapping

5. Treasury & Sustainability Planning:

- Define how tokens are distributed and recycled
- Reserve for contributors, liquidity, partnerships, or grants
- Create onchain transparency and treasury dashboards

Customer Experience

- **Earn tokens** for completing tasks, referring users, or staking NFTs
- **Use tokens** for discounts, votes, exclusive access, or merch
- **Trade tokens** on DEXes or use them in in-platform marketplaces
- **View token metrics** and governance dashboards
- **Participate in launches** through gamified or whitelisted claim flows

Psychology at Play: Ownership, skin-in-the-game, fairness, speculation, reward loops

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Strategic Reasoning

A utility token gives your brand:

- A **programmable economy** to align user incentives
- New **monetization and retention mechanics**
- Tools to **govern, scale, and grow** with transparency
- The ability to build **community-led ecosystems** that last

Use Case 7: Decentralized Crowdfunding

Decentralized crowdfunding is the Web3-native way to raise capital, build community, and validate demand simultaneously. Unlike traditional fundraising models, where investors come first and users second, Web3 flips the order: early users become early backers, and your community becomes your first stakeholder group.

Whether you're launching a product, platform, brand, or creator economy; onchain crowdfunding is a **powerful, low-friction entry route** to Web3.

Main Verticals

1. Token-Based Crowdsales (TGE / IDO):

- Launch a utility token via a public or gated sale
- Raise funds from users who want to participate in the ecosystem
- Create vesting rules, contribution limits, and launch phases

2. NFT-Based Crowdfunding:

- Sell unique NFTs that represent access, perks, or limited ownership
- Useful for creators, luxury goods, or community memberships
- Each NFT can include embedded rewards (airdrops, IRL events, royalties)

3. DAO-Based Capital Raising:

- Raise funds through a DAO structure where backers get governance rights
- Funds can be directed to initiatives voted on by contributors
- Adds community legitimacy, transparency, and decision-making layers

4. Platform Integration (Launchpads & Protocols):

- Use platforms like Juicebox, Mirror, or Zora for crowdfunding smart contracts
- Integrate with ecosystems like Ethereum, Polygon, or Base
- Optional multi-chain liquidity and cross-platform exposure

5. Legal Structuring for Compliance:

- Define if contributions are for perks, tokens, or digital rights

- Use compliant jurisdictions (e.g. UAE, Europe, or token-friendly zones)
- Add terms of participation, refund mechanics, and whitelist controls

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Customer Experience

- Buy tokens or NFTs as a way to support and participate
- See real-time fundraising dashboards onchain
- Receive perks tied to their tier (early access, voting rights, rewards)
- Track usage of funds through treasury transparency
- Join the story early and share in the brand's growth

Psychology at Play: Belonging, purpose, ownership, early adopter pride, identity

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Strategic Reasoning

Crowdfunding in Web3 allows you to:

- Raise funds while building loyalty
- Validate the market without upfront investment
- Turn customers into early believers and evangelists
- Reduce reliance on VC capital or traditional gatekeepers
- Prove community demand before going all-in

Roadblocks and Mitigations

Regulatory & Compliance Risks

KYC/AML & Sanctions

- **Roadblock**: Regulatory exposure if tokens are transferred to sanctioned addresses or anonymous users.
- **Mitigation**: Integrate KYC/AML providers directly at mint and transfer; use onchain attestation gates (e.g., soulbound credentials); enforce country-level geofencing; apply KYB for issuers; maintain ongoing sanction list updates.

Securities & Promotion Rules

- **Roadblock**: Tokens or NFTs could be deemed securities, triggering registration or restrictions.
- **Mitigation**: Use transfer-restricted standards; issue clear T&Cs with no performance promises; structure tokens as utility-first; employ qualified investor routes where necessary; align with jurisdiction-specific safe harbors.

Regulatory Classification Uncertainty

- **Roadblock**: Different markets classify digital assets inconsistently (MiCA in EU, SEC/CFTC in US, MAS in SG).
- **Mitigation**: Structure through licensed SPVs or trustees; adopt restricted transfer mechanics; geofence non-compliant jurisdictions; align disclosure frameworks with MiCA/MiFID; seek advance legal opinions.

Tax & Accounting Treatment

- **Roadblock**: Ambiguity on revenue recognition, expense treatment, or asset classification.
- **Mitigation**: Secure tax/legal memos pre-launch; map token flows into IFRS/GAAP frameworks; align with existing ABL/factoring policies; recognize rewards as contra-revenue where suitable; implement transparent reporting dashboards.

Technical & Security Risks

Smart Contract Vulnerabilities

- **Roadblock**: Exploits, hacks, or coding flaws could cause losses.
- **Mitigation**: Commission tier-1 audits; run bug bounty programs; implement circuit breakers and kill-switches; adopt formal verification where feasible; stage deployments with time-locked upgrades.

Oracle Reliability

- **Roadblock**: Manipulated or failed oracles could distort valuations or trigger liquidations.
- **Mitigation**: Use multi-source oracle feeds; apply conservative collateral haircuts; employ failover oracles; include emergency shutdown mechanisms.

Custody & Asset Risks

Stablecoin Custody

- **Roadblock**: Custodian failure or depegged stablecoin undermines collateral.
- **Mitigation**: Diversify across multiple reputable stablecoins; rely on custodians with proof-of-reserves; use oracles to track collateralization in real time; define emergency withdrawal paths for users.

Real Estate Title & Offchain Enforcement

- **Roadblock**: Tokens representing real estate are only enforceable if linked to legal rights.
- **Mitigation**: Establish trustee or custodian agreements tying tokens to enforceable legal claims; ensure perfected security interests; record liens or charges in local registries; ensure enforceability across jurisdictions.

Real Estate Valuation

- **Roadblock**: Asset value misrepresentation or volatility could distort collateral ratios.
- **Mitigation**: Use independent, recurring appraisals; implement dynamic collateral factors that adjust based on market conditions; leverage external validation providers.

Market & Liquidity Risks

Liquidity Constraints

- **Roadblock**: Thin trading markets may prevent redemptions or create volatility.
- **Mitigation**: Establish market-maker mandates; issuer-backed buyback programs; stagger redemption schedules; integrate NAV-based AMM parameters; incentivize liquidity pools through staking rewards.

Case Studies

Projects we worked on

Debellum: The Web2.5 Luxury Marketplace

Debellum was built as a Web2.5 luxury marketplace that connects physical collectibles—watches, cars, and rare goods—to on-chain ownership. Each item listed mints a 1:1 NFT that represents both a digital certificate of authenticity and a redeemable claim on the underlying asset. The challenge was to create a system where collectors could confidently redeem goods while the protocol still captured meaningful revenue, managed token volatility, and appealed to both crypto-native and traditional luxury audiences.

The solution was designed around redemption-backed economics. At listing, NFTs are minted and checkout supports multiple tokens. Every primary sale allocates 25% of the payment as protocol commission and 75% into a redemption reserve, ensuring assets are deliverable while generating $5,000 per $20,000 item in immediate, liquid revenue. Treasury segmentation further protects operations by isolating funds into Revenue, Redemption, and Fee vaults. When an NFT is burned, capital unlocks from the reserve and logistics are triggered, closing the loop between on-chain ownership and physical fulfillment.

Debellum's token economy adds resilience and incentives. The DBL token powers secondary trading, with a 1.35% resale fee split between artisans, the treasury, and staking emissions. A 100M supply with a 60-month base emission schedule and tiered staking locks ensures yields scale with market activity instead of inflation. Artisan defaults are managed through a buyer protection flow, refunding from reserves and enforcing accountability.

At scale, Debellum would earn up to $250,000 in revenue for every 50 sales, excluding secondary volume, which adds recurring protocol and artisan income. By separating redemption liabilities from protocol runway, Debellum achieves asset-backed buyer confidence, sustainable tokenomics, and operational resilience, positioning itself as a hybrid marketplace where Web2 luxury meets Web3 finance.

The Forge: RWA Lending & Infrastructure NFTs

The Forge is a DeFi protocol designed to bring property-backed bridge loans on-chain, providing both speed and security for borrowers and lenders. By working through a regulated custodian, it reduces paperwork and time-to-capital for developers while ensuring every repayment and covenant is tracked transparently onchain. Borrowers apply with collateralized loans, which the custodian validates before tokenization encodes terms, collateral, and repayment schedules into smart contracts. This process enables disbursement and servicing with real-time monitoring and automated remedies in case of delays, creating an institutional-grade but Web3-native framework that is both auditable and enforceable.

Alongside lending, The Forge integrates an incentive layer through 3,333 Infrastructure NFTs, including 333 OG passes, and a native token designed to align user behavior with platform growth. NFTs grant access to deals, discounts, staking boosts, and governance previews, while mint proceeds and protocol fees feed liquidity pools, staking rewards, and buy-backs that stabilize token value. With origination fees of 2% and a 120 bps servicing spread, the protocol earns roughly $26,000 per $1 million loan, before custodian allocations. If scaled to dozens of loans monthly, the model compounds into sustainable revenues while rewarding NFT holders and token stakers.

This dual architecture—real estate lending with custodian validation and infrastructure NFTs for participation—allows The Forge to bridge traditional finance and DeFi. It provides borrowers faster access to capital, lenders an auditable, asset-backed product, and treasuries a predictable yield vehicle, all within a compliant, risk-controlled framework. By embedding programmable finance into real estate, The Forge creates a scalable ecosystem where institutional-grade lending meets community-driven liquidity.

SIXR: Gaming & DeFi

SIXR is a Web3 cricket gaming ecosystem designed to bridge mass-market sports entertainment with on-chain ownership and finance. Built Telegram-first on TON and extended across Solana and BSC, the game delivers real-time PvP, tournaments, and quick play modes, including its flagship “SIXR Mode,” where players hit as many sixes as possible. Seamless onboarding through Telegram wallets reduces friction for South Asia’s digitally native cricket fans, who make up the bulk of the sport’s 2.5B-person audience. Within the ecosystem, players own upgradeable, tradable NFT bats and gear, tying progression to timing and skill, while community loops and fan battles sustain engagement.

What makes SIXR unique is its integrated DeFi layer. The dual-token economy consists of $COINS for gameplay and $GEMS for staking, premium upgrades, governance, and collateralization. Rather than selling rewards, players can mint an oracle-free USD-pegged stablecoin by locking $GEMS, unlocking liquidity without creating downward price pressure. Fee flows from stablecoin minting, lending, and AMM liquidity provision link gameplay directly to financial outcomes, creating a sustainable revenue base for the protocol while rewarding long-term participants. With $GEMS supply fixed at 1B and over 70% subject to long-term vesting, the system aligns players, protocol, and investors.

Revenue is generated both in-game and on-chain, through NFT sales and upgrades, tournament entries, marketplace fees, sponsorships, stablecoin minting, lending spreads, and AMM trading. To scale adoption, SIXR combines social activations with cricket stars, partnerships with platforms like Cricbuzz and Cricinfo, and campaigns across YouTube, TikTok, and Telegram communities. The London-based SIXR Foundation extends the impact by distributing cricket gear, hosting clinics, and supporting grassroots talent. By merging gaming, fandom, and finance, SIXR transforms the cricket experience into a global Web3 ecosystem with real financial depth.

NFTs, Loyalty and Community Development

Starbucks' Odyssey

Odyssey is a Web3 loyalty extension to Starbucks Rewards, built on Polygon, where users complete gamified "Journeys" (e.g. trying new drinks, quizzes, visiting stores) to earn points + NFTs called "Journey Stamps" that unlock perks like merch, virtual classes, or trips. As of ~end-2023, there were ~35,000 members (≈0.04% of the 75 million Rewards users) and over 58,000 active users at Level 1. Odyssey generated about US$1,040,000 in its first year (from limited edition stamp sales + royalty fees). More than 200,000 Stamps have been issued across 12 collections, and secondary trading volume has reached ~$2.7 million.

Nike's .SWOOSH Platform

Nike launched its own Web3-native platform called .SWOOSH, allowing users to earn or purchase NFT membership tokens. These give access to exclusive digital drops like virtual sneakers and wearables, design contests, feedback sessions, and future product collabs. Owners also receive royalties if their co-designed products are sold, and .SWOOSH even landed a partnership with Fortnite for an online event. All access is token-based, with the platform acting as both a loyalty engine and a brand experience layer, and it generated over $1.3M in 24 hours.

Palazzo Versace Hotel

Palazzo Versace Hotel in Dubai partnered with Binance Pay to allow guests pay for stays, dining and other services with BTC, ETH and Stablecoins. It is available both physically at the front desk and during online checkout, which drew high networth crypto tourists, which likely would have gone to competitors otherwise. Accepting crypto creates a new client experience for global, borderless spending, especially in luxury, tourism, and eCommerce.

Blackbird Dining & Loyalty

Blackbird is a restaurant loyalty and payment app founded by a Resy/Eater alum, powered by its native token $FLY and newly launched Flynet mainnet (Layer-3 on Base). Diners earn $FLY by "checking-in" at restaurants or paying via the app; restaurants use $FLY for rewards and $F2 for gas/governance. The platform counts ~500 restaurants in its loyalty network, raised $85 million in funding from investors like a16z, Coinbase, Spark Capital, and Amex. It has executed a substantial token distribution: over 95 million $FLY tokens have been issued across restaurants and diners. The aim is lower fees, smoother on-chain payments, and deeper loyalty via unified digital experience.

Lacoste UNDW3

Lacoste launched its UNDW3 ("underwater") Web3 loyalty/collectible program in June 2022, issuing 11,212 Genesis Pass NFTs at $95-100 each referencing its iconic L1212 polo shirt

count. The drop sold out quickly, generating ~$1.7-1.8 million in secondary trading volume shortly after. Holders joined the UNDW3 community—over 8,500 founders or Genesis owners—and the community quickly grew past 50,000 members. Genesis holders got access to co-creation opportunities, exclusive merch drops, experiential rewards (e.g. limited events, behind-the-scenes functions), and could convert their NFTs to dynamic UNDW3 Cards. The program features leaderboards, points via engagement (Discord, quests, creative contributions), and unlockable utilities.

Station Casinos - STN Charms

Station Casinos launched STN Charms in March 2023, a blockchain-based loyalty program tied to its Boarding Pass loyalty scheme. More than 250,000 members claimed at least one Charm, and over 1.6 million Charms were earned overall. Charms drop monthly with five rarity tiers (common → legendary), various themes (shamrock, horseshoe, etc.), and a “Luck Level” that increases based on player wins when a Charm is active. Built with Mintology and Intergalactic Agency, the program allowed members to buy, sell, and display Charms via a marketplace. The Charms appear on slot machine service windows; the program significantly boosted guest engagement and loyalty data capture.

Boat Lagoon Yachting

Boat Lagoon Yachting, a luxury yacht importer, distributor, and charter specialist in Southeast Asia, partnered with Aditus Pay in 2018 to accept cryptocurrency (Bitcoin, Ethereum, etc.) for luxury yacht charters. Clients can browse yachts from brands like Princess Yachts, Ocean Voyager, Blue Lagoon, make bookings online, and pay via crypto through Aditus as the payment gateway and concierge. While detailed numbers on volume are not publicly released, Boat Lagoon operates over 80 multilingual staff and services across Thailand, Singapore, Malaysia, Indonesia & the Maldives. This move positions the company to attract crypto-affluent clients by offering seamless crypto payments and luxury experiences.

FIAT Pass NFT

FIAT USA launched its FIAT Pass in mid-November (year), an open-edition, free, soulbound and dynamic NFT that serves as a loyalty membership. Over 55,000 FIAT new & existing customers claimed a Pass in its launch period. The NFT cannot be transferred (soulbound) and evolves over time with user activity (dynamic). Key components include NFT as identity, community engagement via quests & challenges, and evolving digital perks. Through Zealy, the program achieved over 530,000 completed quests, with ~35,000 members by early engagement, averaging ~9 claims per member. The product is designed to deepen brand attachment, reward interaction rather than transactions

JAI by ONESIAM

JAI by ONESIAM is Siam Piwat’s luxury lifestyle club launched mid-2024, offering exclusive, borderless membership via soul-bound (non-transferable) NFTs. It delivers curated real-world and metaverse-style experiences—VIP lounges, concierge services, airport meet-&-greet, and

overseas events—paired with digital community features and content. In its first few months, membership growth exceeded 100%, and the membership-driven transactions jumped about 10× among members vs non-members. Over 50 brand collaborations were initiated. Members represent over 30% of Siam Piwat's current customer base across its malls, online and offline channels, showing strong wallet-to-mall engagement.

Real World Assets & DeFi

BlackRock BUIDL

Launched in March 2024, BlackRock's BUIDL (USD Institutional Digital Liquidity Fund) is a tokenized money-market fund that invests in U.S. Treasuries and cash equivalents, offering institutional yield via on-chain recordkeeping. Using Securitize as tokenization and transfer agent, it supports qualified purchasers across multiple chains. BUIDL quickly ramped up, reaching over $2.1B in TVL in 2025. The fund has captured a dominant share in the tokenized Treasury space and spurred rapid growth in institutional adoption of blockchain-native fixed income.

Ondo OUSG/USDY

Ondo Finance launched OUSG (for U.S. investors) and USDY (for international investors) to tokenize short-term U.S. Treasuries with 24/7 mint/redemptions and native DeFi compatibility. By mid 2025, the combined suite had amassed over $1.4B in TVL, cementing Ondo's role in the Treasury tokenization wave. OUSG has also expanded to new blockchains like XRP Ledger and Sei, further enabling cross-chain liquidity and institutional access to tokenized yields.

Centrifuge JTRSY

Centrifuge's JTRSY token packages short-dated (sub-3-month) U.S. Treasuries into a regulated BVI-domiciled fund managed in partnership with Janus Henderson, targeting institutional on-chain liquidity and repo-style use cases. Launched as part of Centrifuge's institutional RWA suite, JTRSY scaled rapidly—benefitting from anchor allocations and integration into the Aave Labs Horizon market—becoming one of the first Treasury tokens accepted as collateral on Aave Horizon. That composability unlocked lending and yield pathways (with >$28M supplied to Horizon by JTRSY-type assets) and helped drive a multi-hundred-million dollar TVL run as institutional partners and treasury operators on-ramp capital to on-chain treasuries.

Franklin Templeton BENJI

Franklin Templeton's BENJI token represents shares of its Franklin OnChain U.S. Government Money Fund (FOBXX), the first U.S.-registered money-market mutual fund to use blockchain for recordkeeping and transfer agent functions. BENJI enables tokenized share ownership (initially using Stellar) and multi-chain issuance options, lowering friction for on-chain distribution while retaining regulated fund structure and custody. The fund has scaled materially since

launch—registering hundreds of millions in AUM across on-chain share records—and offers low minimums and institutional rails, bridging traditional money-market liquidity with blockchain settlement, real-time NAV visibility, and programmable transferability.

Circle USYC

USYC is Circle's tokenized money-market fund product that pairs a regulated, Treasury-backed vehicle with on-chain rails to enable 24/7, near-instant redemptions into USDC. Designed as real-time collateral, USYC supports high-throughput on-chain settlement and institutional use cases (e.g., derivatives and treasury management) while preserving fund oversight and compliance. Since launch, USYC has grown into a large on-chain RWA vehicle (market cap fluctuates; on-chain tracking showed hundreds of millions in market value and concentrated liquidity on BNB Chain), positioning it as a go-to instrument for instant collateral and continuous liquidity across chains.

Maple Finance

Maple is an on-chain asset manager combining institutional, permissioned pools with permissionless yield products like syrupUSDC. As of Q2 2025, Maple reported $2.6 billion AUM, which was growing toward $3.2B at time of writing, with syrupUSDC accounting for $1.9B of that. Its Institutional lending pools and other products also contribute. SyrupUSDC has become one of the fastest-growing yield-bearing stablecoins, with integrations across Solana, Ethereum and DeFi protocols (e.g. Spark, Pendle, Morpho). It also reports over $7B in loan originations cumulatively. Maple is scaling both retail and institutional adoption with strong yield products, stable liquidity, and broad protocol support.

Pact Protocol

Pact Protocol, built on Aptos, focuses on permissioned on-chain lending and securitization for emerging markets. It offers transparent capital access via loan NFTs, automated servicing, and scalable infrastructure. While the precise figures like "$1.8B loans, $608M outstanding, 1M borrowers" weren't conclusively found in public sources, Pact is described as having started with over $1B in on-chain assets when launching on Aptos. It aims to connect global capital with underserved borrower pools, using institutional standards and licensed lenders in places like India. Its architecture emphasizes low cost, high throughput, and efficient servicing.

Matrixdock XAUm

Matrixdock's XAUm is a tokenized gold product launched September 2024. Each XAUm token is backed 1:1 by LBMA-accredited fine gold bars (99.99% purity) stored in insured vaults (Brink's, Malca-Amit) in Hong Kong and Singapore, redeemable physically. Semi-annual audits verified 421 one-kilogram gold bars (≈ 13,534.3 troy ounces), aligning exactly with the circulating 13,534 XAUm supply, with a reserve value of about USD 46.03 million. XAUm supports collateralized lending (e.g. 70% LTV on BEP-20 chain via Kinza Finance), trades via USDC/USDT, and integrates into DeFi via multiple chains.

Mineral Vault MNRL

Mineral Vault is a pioneer in tokenizing U.S. oil & gas mineral rights, issuing the Mineral Vault I (MNRL) token on Plume Network. Each token represents fractional ownership in real, cash-flowing energy assets, enabling global access to energy royalties. In its first two months, the platform reached a $2.3 million market valuation and began monthly USDC distributions to token holders, producing yields as high as ~16% (pre-tax) in one reported month. Mineral Vault emphasizes transparency: detailed property breakdowns, financial statements, and dividend reports are publicly shared.

Spice Protocol

Spice Protocol is building a liquidity and financing layer for global supply chains, starting with agriculture and commodities (particularly in South Asia). It uses a “Proof of Trade” architecture to record real-world trade data, underwrite financing on-chain, and transparently tokenize commodity deals. The protocol claims to have attracted over 140,000 deposits and ~$54,000 in TVL, powered by its model of transparent on-chain supply chain financing. While small in scale so far, Spice is notable for blending DeFi capital with real trade flows, embedding risk assessment and enforcement in smart contracts.

Project mBridge

Project mBridge is a multi-CBDC cross-border payment initiative led by the central banks of China, Hong Kong, Thailand, and the UAE, with Saudi Arabia joining in 2024. Built on distributed ledger technology, it enables near-instant, low-cost international settlements. Key milestones include processing 164 real-value transactions worth US$22M in a pilot, launching an MVP platform in 2024, and executing the UAE’s first AED 50M digital dirham transfer to China.

GAIB

GAIB seeks to democratize access to AI infrastructure by tokenizing GPUs and their future cash flows into yield-generating assets. Backed by its “AI synthetic dollar” (AID), GAIB lets investors participate in compute finance, staking, and revenue share. In a high profile move, GAIB and Siam.AI launched a $30 million GPU tokenization initiative, converting physical GPUs into liquid tokens backed by projected computing income. The project also ran a pilot on BNB Chain in partnership with Aethir to tokenize GPU revenue streams. While GAIB claims growth metrics like $72 M TVL and tens of thousands of users, those broader numbers are still mostly aspirational or internally reported.

Spiko EUTBL

Spiko offers tokenized, regulated euro and U.S. money market funds (EUTBL and USTBL), authorized under the French regulator (AMF) and framed as UCITS-MMFs. EUTBL holds Eurozone T-Bills issued by highly rated governments, keeps average portfolio maturity under 60

days, with no asset over 6 months. Custody is handled by CACEIS Bank (for euro assets) and BNY Mellon (for U.S.). Minimum subscription is €1,000/USD1,000; subsequent subscriptions plus redemptions can be as low as €1 or USD1. As of late 2024, combined AUM grew to ~$113 million, with EUTBL at ~$72.7 million and USTBL ~$40.5 million. Spiko also integrated Chainlink's CCIP to enable multichain access, and EUTBL's market cap has been listed at ~$315 million on some RWA-tracking platforms.

Siemens AG Digital Bond

In early 2023, Siemens issued a €60 million one-year bond as a digitally native security on the public blockchain Polygon, under Germany's Electronic Securities Act (eWpG). Investors included banks like DekaBank, DZ Bank, and Union Investment; the issuance bypassed traditional intermediaries, eliminated paper certificates, and settled directly with investors. The process took around two days. In September 2024, Siemens followed up with a much larger €300 million digital bond on a private, permissioned blockchain (SWIAT) using the Bundesbank's Trigger Solution to settle in minutes rather than days. The second issuance was supported by major German banks (BayernLB, DekaBank, DZ Bank, Helaba, LBBW) and is seen as a milestone in bond tokenization, demonstrating speed, lower operational friction, and regulatory compliance using blockchain.

Etherfuse Stablebonds

Etherfuse Stablebonds enables tokenized access to sovereign short-term debt securities including Mexico's CETES, U.S. Treasury (e.g. USTRY) and Brazil's TESOUROS. Each bond token is backed 1:1 by the underlying sovereign instrument, with rewards (interest) auto-distributed, making normally high-barrier sovereign yields accessible to global retail investors. One of the standout examples is Mexican CETES: issuance shows ~6.5% APY for the latest CETES tranche with live liquidity. The platform has recently had notable participation, especially in the Mexican CETES instrument. While data on total TVL across all sovereign bond tokens is more limited, CETES led with ~$4.5 million in interest-earning tokens. Etherfuse also relies on secure custody (e.g. via local depositories) to ensure regulatory and credit risk are managed.

Centrifuge JAAA

Centrifuge teamed with Janus Henderson and Anemoy to launch JAAA, the first native, on-chain AAA-rated collateralized loan obligation (CLO) fund. Seeded by a $1 billion allocation from the Sky/Grove ecosystem, JAAA cleared $750 million+ in TVL within two months. A "deJAAA" wrapper enables free transferability and DeFi composability of positions. Managed by institutional credit teams, it offers transparency, daily USDC subscriptions/redemptions, and integrations across multiple chains. The launch marked a landmark in bridging high-grade private credit strategies and DeFi capital.

Securitize Platform

Securitize provides end-to-end infrastructure for tokenizing institutional funds, serving as issuer, transfer agent, compliance layer, and secondary trading facilitator. It has powered major tokenization projects via partnerships with BCAP (venture capital), MI4 (crypto beta), Apollo's ACRED, and Hamilton Lane's SCOPE. Within under a year, it helped raise $200 million+ for venture funds and $100 million+ for ACRED, demonstrating institutional-scale issuance. Securitize also supports regulated secondary marketplaces and custody integrations, showing effective bridging between TradFi asset managers and blockchain-native distribution.

JPMorgan's Tokenized Collateral Transfers

Using its Onyx / Tokenized Collateral Network (TCN), JPMorgan executed a groundbreaking on-chain transfer of tokenized BlackRock money market fund shares as collateral in a derivatives trade—completing what traditionally took days in just seconds. The process integrated programmable rules, automatic reconciliation, and blockchain-native settlement while preserving custody and regulatory controls. This case demonstrated how tokenization can dramatically streamline collateral workflows, reduce operational friction, and unlock new capital efficiency.

Ondo Global Markets

Ondo Global Markets went live in September 2025 with over 100 tokenized U.S. stocks and ETFs, built using Directive Tokenization for compliance and direct exchange liquidity. In just three days it hit $63 million TVL, and within its first week recorded $141 million in mint/redeem activity, offering 24/7 access to non-U.S. investors. The platform is backed by Alpaca as a broker, and plans to scale to 1,000+ assets.

Backed Finance xStocks

Backed Finance's xStocks launched on June 30, 2025, tokenizing 55+ U.S. stocks and ETFs on Solana (and later expanding to Ethereum). Each token is 1:1 backed by real shares held with regulated custodians, with integrated compliance (proof-of-reserves, pause/transfer controls). The platform surpassed $60 million AUM in two months across ~26,000 holders, generating $182 million in trading volume (with Tesla representing 25% of the portfolio). xStocks also benefits from deep exchange and DeFi integrations.

Platforms

Plume Network

RWA-focused blockchain hosting diverse tokenized assets including Nest Protocol's Treasury and yield products. Achieved 200K+ asset holders across multiple products, with individual vaults like nTBILL (86K depositors) and nALPHA (143K holders) demonstrating unprecedented retail RWA adoption scale.

Ostium

Decentralized exchange enabling leveraged trading of RWAs without tokenized wrappers. Generated $17.8B cumulative volume with $140M+ open interest and 11.6K users, proving demand for active trading exposure to traditional assets beyond buy-and-hold strategies.

Galxe

Galxe powers onchain identity and growth systems through quests, loyalty campaigns, and referrals. The 6500 projects using Galxe can incentivize specific behaviors and reward contributors with loyalty points, assets, or governance power. Over 30M users have participated in Galxe quests, with close to 1B quests having been completed to date.

Front of House

Front of House is a marketplace launched in June 2022 in New York that offers independent restaurants a way to monetize digital collectibles/NFTs tied to offline experiences. At launch, eight partner restaurants (including Wildair, Dame, Emmett's on Grove, Rosella, Hanoi House, The Sussman's) listed NFTs priced around US$100-200 each. Restaurants receive 80% of proceeds, the marketplace takes 20%. Benefits minted typically include perks such as "skip the line", preorder features, exclusive merch, special reservations, and community access. For example, Emmett's Supper Club's NFT drop was US$300 each. The goal is to create new revenue beyond meals served, as well as building a digital community of loyal guests.