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UNITE

From Dollar Dependence to Currency Balance

The Future of Multi-Currency Liquidity

From Dollar Dependence to Currency Balance: The Future of Multi-Currency Liquidity

For more than seven decades, the global financial system has revolved around a single structural dependency: the U.S. dollar.
It has functioned as the world's intermediary currency, the default store of liquidity, and the ultimate settlement asset for cross-border finance.
While this dominance has delivered efficiency and predictability, it has also created imbalance — a concentration of global liquidity and risk in one monetary centre.

The next evolution of global finance is now underway: the transition from **dollar dependence** to **currency balance**, powered by the arrival of **real-time multi-currency liquidity infrastructures** such as **UNITE Global FMI**.

A System Built on Intermediation

The vast majority of international payments between non-dollar currencies continue to route through USD.
A transaction between NOK and MXN, for instance, will typically convert NOK→USD→MXN — passing through multiple correspondents, each prefunding dollar liquidity and managing FX exposure along the way.

This structure has three persistent effects:

- It **locks up global liquidity** in USD buffers and nostro accounts.
- It **creates artificial demand** for dollar reserves unrelated to trade or investment.
- It **concentrates settlement risk** within the U.S. financial ecosystem.

According to BIS data, **88% of all global FX transactions involve the U.S. dollar**, even when neither counterparty is American.
This imbalance is not a reflection of preference, but of infrastructure. Until now, the world has lacked a neutral, real-time mechanism to move value between currencies with the same safety and speed as domestic payments.

Real-Time Super-Centralised Liquidity – A Neutral Alternative

UNITE Global's Real-Time Super-Centralised Liquidity (RT-SCL) architecture changes this.
For the first time, financial institutions can hold and move balances in any major currency **instantly and with finality** — without relying on a vehicle currency.

Through a single FMI membership, banks gain:

- **Direct multi-currency liquidity access**, enabling true bilateral settlement between any two currencies.
- **Instant FX conversion**, via a competitive FX-as-a-Service facility where top-tier institutions compress spreads through real-time competition.
- **Transparent liquidity visibility**, allowing treasurers to manage cross-currency positions dynamically, not reactively.

This turns the global payment grid from a USD-centric hierarchy into a **flat, interoperable liquidity network**.

Diversification Without Fragmentation

The shift from single-currency concentration to balanced multi-currency liquidity brings several systemic benefits:

1. **Reduced Systemic Concentration Risk:** No single currency or jurisdiction dominates settlement exposure.
2. **Enhanced Monetary Sovereignty:** Regional currencies can operate with greater independence while remaining globally connected.
3. **Optimised Liquidity Allocation:** Institutions can hold liquidity in the currencies they actually use, not in the one they are forced to intermediate through.
4. **Improved Market Depth and Competition:** The FX-as-a-Service layer introduces transparency and competitive pricing, benefiting both banks and end clients.

This is not a move *away from* the dollar — it is a move *beyond dependence on any single currency* as the enabler of global liquidity.

The Rebalanced Financial Architecture

In a world of instant settlement, the structural need to maintain vast USD reserves purely for transactional readiness diminishes.
Liquidity once immobilised in prefunded dollar accounts can now be redeployed into productive assets or diversified currency holdings.

For global regulators, this evolution represents a **more resilient and balanced international monetary system** — one less vulnerable to single-point liquidity shocks. For banks, it unlocks efficiency, profitability, and client competitiveness.

UNITE Global FMI's RT-SCL is not merely improving payments — it is redefining *how the world holds, manages, and moves liquidity.*

The age of dollar dominance was built on infrastructure limits.
The age of currency balance will be built on **instant settlement, transparency, and choice**.