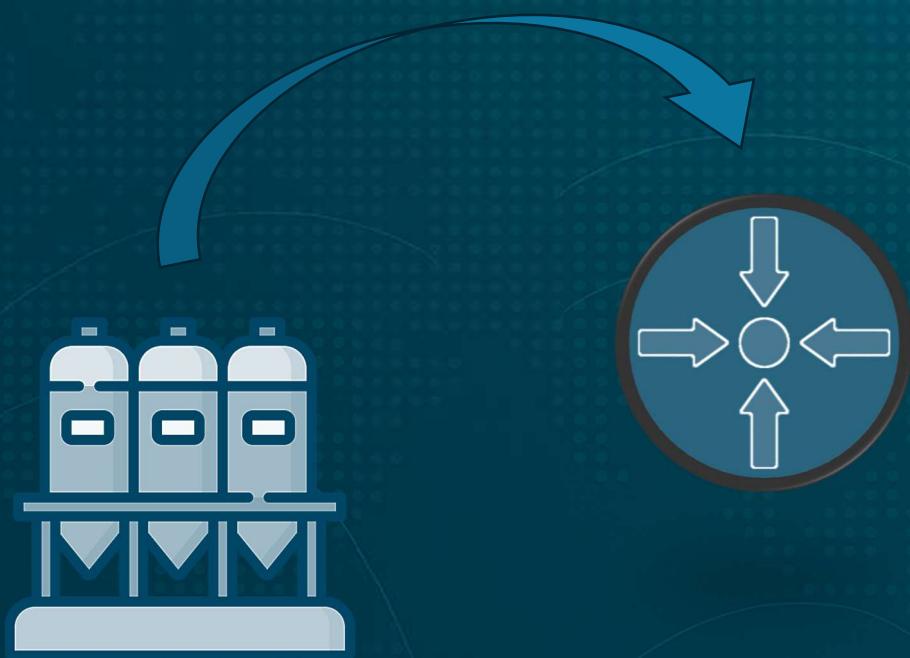




The New Architecture of Global Liquidity

From Regional Silos to
Real-Time Convergence



Do Not Fall Behind

The New Architecture of Global Liquidity – From Regional Silos to Real-Time Convergence

For decades, the world's payment landscape has evolved through *regional innovation* rather than *global coordination*.

Each central bank has built its own real-time gross settlement (RTGS) system, each region its own fast payment scheme.

While these systems have transformed domestic payment efficiency, they have also created **a world of regional silos** — fast internally, but fragmented globally.

Liquidity flows end at borders.

Operational hours differ.

Settlement systems remain unaligned.

In a global economy that trades 24 hours a day, five days a week, this model is no longer sufficient.

The next phase of financial infrastructure is not about building more local systems — it is about **connecting them through a real-time, unified layer of liquidity**.

1. The Fragmented Foundation

The current architecture of global payments is built on regional pillars: TARGET and TIPS in Europe, Fedwire and FedNow in the U.S., UPI in India, FPS in the U.K., and similar platforms across Asia, Africa, and Latin America.

Each is robust within its borders.

Each offers speed, finality, and resilience — domestically.

But globally, they remain disconnected.

The gaps between them create inefficiencies:

- Liquidity must be held separately in each jurisdiction.
- FX and settlement processes occur on different timelines.
- Cross-border payments remain dependent on intermediaries.

Even the most advanced national systems still stop at national borders.

2. The Need for Global Convergence

Financial markets and trade flows have outgrown this model.

A truly global economy requires a **truly global liquidity infrastructure** — one that provides:

- 24/7 access to liquidity across all major currencies
- Real-time settlement finality between jurisdictions
- Consistent operating principles regardless of geography
- Compatibility with central bank monetary frameworks

This convergence is not just about technology.

It's about *architecture*: aligning how value moves, settles, and is accounted for worldwide.

3. UNITE Global FMI – The Integrative Layer

The **UNITE Global Financial Market Infrastructure (FMI)** provides the structural solution to this fragmentation.

Through **Real-Time Super-Centralised Liquidity (RT-SCL)**, UNITE establishes a global settlement layer where participating banks can hold and move central bank money across currencies in real time — without dependency on local operating hours or correspondent chains.

In effect, it creates a **virtual convergence of all RTGS systems**, linking regional liquidity pools into a single, operationally continuous network.

This allows liquidity to flow globally as easily as it does domestically — a true **liquidity continuum**.

4. The Role of Central Banks

Central banks remain the ultimate guardians of monetary and payment stability.

In the new architecture, they do not lose control — they gain visibility.

Through integration with UNITE's infrastructure, each central bank maintains authority over its own currency while participating in a harmonised global structure.

Settlement occurs in central bank money, ensuring the highest possible security standard while allowing cross-border liquidity to operate continuously.

This model aligns naturally with the objectives of the **G20 Roadmap for Enhanced Cross-Border Payments** — reducing cost, improving speed, increasing access, and enhancing transparency.

5. Benefits for Banks

For commercial banks, the impact is immediate and measurable:

- **Unified liquidity management** – one infrastructure for all currencies.
- **Reduced trapped capital** – no need for separate pre-funded accounts.
- **24/7 operability** – unaffected by regional time zones.
- **Enhanced transparency and control** – real-time monitoring of global positions.
- **Improved client service** – instant settlement for cross-border payments.

The result is an **efficient, fair, and resilient global banking environment**, where liquidity moves with the same speed as information.

6. The Shift in Perspective

For years, the global banking industry has pursued *connectivity* — bilateral links between systems, messaging standards, and shared data formats.

But connectivity alone does not create liquidity.

Only **convergence** — the integration of value, not just information — achieves true efficiency.

UNITE Global FMI represents this next step:
a single, harmonised, real-time infrastructure that unites regional strengths into a continuous global flow.

7. Closing Message

The world no longer trades regionally — it trades continuously.

To support that reality, liquidity must move without interruption, without intermediaries, and without borders.

The new architecture of global liquidity is not a patchwork of local systems — it is a unified, real-time framework connecting them all.