Do Not Fall Behind

Global Currency Access – The End of Correspondent Dependency

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For over half a century, the foundation of international banking has been built on **correspondent relationships**.
If a bank wanted to send or receive funds in a foreign currency, it needed an account — a *nostro* — with another bank in that currency area.

This model, while effective in its time, has created a system of **intermediated liquidity**, **fragmented control**, and **inherent inefficiency**.
It is costly to maintain, slow to operate, and increasingly misaligned with the real-time world it serves.

That model is now being replaced.

Through the **UNITE Global Financial Market Infrastructure (FMI)**, banks can now **hold and manage central bank money in any currency**, with instant accessibility and settlement finality.
In effect, a UNITE-connected bank gains the same liquidity reach as if it maintained correspondent accounts across every major currency area — without the intermediaries, delays, or costs.

1. The Legacy Constraint

The correspondent model has defined international banking for generations.
It enabled global payments long before digital connectivity and real-time systems existed.
But it also entrenched a dependency on long settlement chains, limited operational hours, and high capital costs.

For smaller and regional institutions, building and maintaining correspondent relationships was — and still is — prohibitive.
Many have been excluded from direct participation in international markets, forced to rely on costly intermediary banks for even simple cross-border transactions.

The result has been a **two-tier financial system**:

- A small number of globally networked institutions acting as gateways to foreign currencies.

- Thousands of others dependent on them to serve their clients' international needs.

This structure has not only added cost and delay but has also constrained innovation and competition.

2. The Breakthrough: Real-Time Super-Centralised Liquidity (RT-SCL)

The **UNITE Global FMI** introduces a fundamental change:
Banks connected to the infrastructure can **hold any currency in real time**, backed by central bank money, and independent of local RTGS operating hours.

Through the **Real-Time Super-Centralised Liquidity (RT-SCL)** mechanism, liquidity is always available, always visible, and always ready for settlement — across currencies and time zones.

This effectively **virtualises the correspondent model**.
A UNITE-connected bank gains access to the same liquidity landscape as the world's largest financial institutions, without needing bilateral accounts in each jurisdiction.

3. Operational Implications: Correspondence Without the Correspondent

In practical terms, this means:

- **Instant access to any major currency** within the UNITE network.
- **Real-time settlement** between participants, 24/7/365.
- **No need for prefunding or nostro accounts.**
- **Elimination of time-zone dependency** and cut-off windows.

Each participating bank can **act as its own liquidity provider**, holding balances across currencies with full control and visibility.

This is not a simulation of global reach — it *is* global reach.

4. The Competitive Advantage for Banks

For banks, the benefits are direct and significant:

- **Reduced costs:** No more fees or capital tied up in correspondent arrangements.
- **Faster settlement:** Transactions complete instantly, not days later.

- **Higher transparency:** Real-time visibility across all currencies and counterparties.
- **Improved profitability:** FX spreads narrow but volumes rise, and margins improve due to internalisation of flows.
- **Client retention:** Banks can offer customers (corporates and institutions) full multi-currency capabilities without depending on global correspondents.

In short, banks that join UNITE Global FMI can **compete globally without scaling globally** — gaining capabilities once reserved for only the largest international institutions.

5. Enabling Banks to Offer Multi-Currency Accounts

Because banks can now hold any currency within UNITE, they can extend this capability directly to their clients.
A domestic or regional bank can, for the first time, offer **multi-currency accounts** that are instantly funded, instantly accessible, and settled with finality.

This enables corporates to:

- Hold balances in the currencies in which they trade.
- Avoid unnecessary FX conversions.
- Send and receive payments instantly in any denomination.

For the corporate client, this feels like banking with a truly global institution.
For the bank, it is achieved through **UNITE's shared financial market infrastructure**, not through costly expansion or correspondent dependency.

6. A More Level Global Banking Landscape

The implications of this shift go beyond efficiency.
It represents a **democratisation of global liquidity access**.

Small and mid-sized banks can now offer the same level of service as multinational institutions.
Emerging-market participants can access global currencies without exclusionary costs.
And global trade can flow through a **fair, level, and inclusive financial network** — one where value moves as freely as information already does.

7. The End of an Era — and the Beginning of Another

The correspondent banking model served the world well for its time.
But as financial systems evolve toward **real-time interoperability**, the logic of multiple intermediaries, settlement delays, and high-cost liquidity fragmentation no longer holds.

> With UNITE Global FMI, banks can now hold, move, and manage liquidity in any currency, at any time — directly and with finality.
>
> The world of international banking is no longer defined by who you know, but by how you connect.

Closing Message

> " The ability for banks to hold and manage all currencies within a unified global infrastructure is not an incremental improvement.
> It is the foundation of a new era in cross-border finance — one that replaces dependency with autonomy, delay with immediacy, and complexity with clarity. "

Those who join this new landscape early will not only serve their clients better — they will shape the very structure of global banking for decades to come.