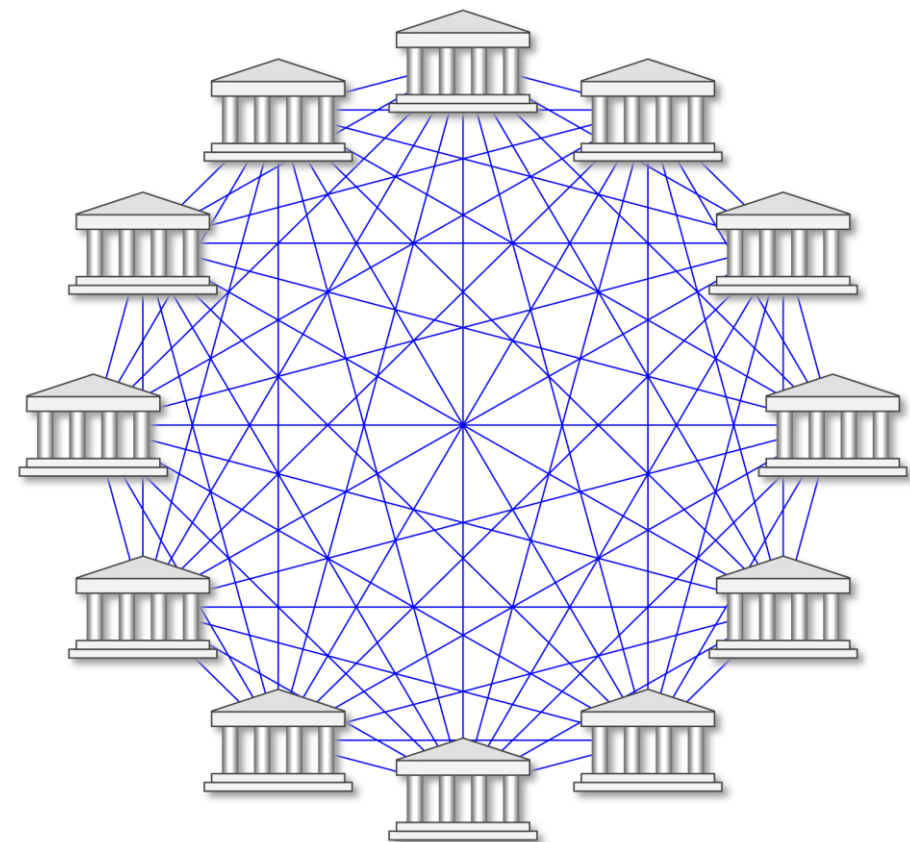


CENTRALIZATION

- Depends on a monopoly like business model
- Single point of failure



DECENTRALIZATION

- Payments stay within the banking community
- Resilient towards cyber attacks