



Bonifii Joins R3's Digital Currencies Sandbox

Bonifii and a consortium of Credit Unions to leverage R3 Sandbox for Digital Currencies to develop and test stablecoin use cases

Denver, CO – February 2022 – [R3 Sandbox for Digital Currencies](#) is a learning and development platform for digital currencies and digital assets experimentation used by global financial institutions and regulatory bodies. The Sandbox brings together commercial banks, credit unions, central banks, payment providers and exchanges to collaborate with one another in a 'ready-made payments ecosystem' to evaluate Central Bank Digital Currency (CBDC) use cases, learn, transact, and test roll-out strategies and designs.

"In 2020 we debuted CUPay, built on Corda, as a proof of concept providing a peer-to-peer financial exchange of electronic funds transfers via blockchain for domestic and international payments. Participating in the R3 Sandbox for Digital Currencies will enable our community to create fit for purpose solutions which meet the evolving needs of our members."

-John Ainsworth, President/CEO, Bonifii

"As a founding member of Bonifii, formerly CULedger, Desert Financial continually seeks to drive innovative solutions to meet the needs of our members. With the evolution of digital currencies, we look forward to participating with Bonifii, R3, and other industry partners to evaluate and develop CBDC use cases that will enhance the lives of our members."

-Ron Amstutz, EVP, Desert Financial and Vice Chairman, Bonifii

"Our partnership with Bonifii has helped create a better experience for our members through its digital network and peer connections. We believe in making banking smart and simple and having great digital service resources helps us achieve that. With the addition of R3 and its catalogue of technology and services, we are excited to see what the future of digital services brings and how it will benefit our members in the ever-evolving climate."

-Andy Kempf, CEO, 4Front FCU

"As a technology forward Credit Union, Visions FCU is excited to join the R3 community of contributors with Bonifii and other credit union consortium partners. We look forward to helping drive innovation across the financial services industry."

-Cynthia Schroeder, SVP Digital Assets Team, Visions FCU

"As innovation in blockchain technology continues to accelerate, R3's Digital Currency Sandbox will help us continue to learn fast, innovate and identify new opportunities for credit unions as part of our overall

efforts around the digital currency ecosystem. PCSU is proud to participate, in partnership with Bonifii and other industry leaders, to further explore new blockchain-based concepts around payments.”

-Denise Stevens, SVP Chief Product & Digital Officer, PCSU

R3 Sandbox for Digital Currencies* is built on [Corda](#), the market-leading, permissioned peer-to-peer (P2P) distributed ledger technology (DLT) platform that enables the building of applications that foster and deliver digital trust between parties in regulated markets.

“R3’s Digital Currency Sandbox was developed with building innovative solutions in mind and that is exactly what Bonifii is doing. We are pleased to welcome Bonifii to the Sandbox and look forward to continuing to support Bonifii’s exciting work.”

-Cathy Minter, Chief Revenue Officer, R3

With financial institutions in the Sandbox from both the public and private sector across the world, the Sandbox is a robust avenue for participants to exchange ideas and learn from one another through direct digital collaboration.

* R3 Sandbox for Digital Currencies is currently in Public Preview at the time of this release.

About Bonifii

Denver-based Bonifii is the financial industry’s first verifiable exchange network designed to enable trusted digital transactions using open standards and best-of-breed security technologies. Bonifii empowers credit unions to change the way they interact with their members by enabling a seamless user experience in every financial transaction through a secure, private, trusted, and transparent resolution of the entities’ identity. To learn more about Bonifii, visit www.bonifii.com, email us at sales@memberpass.com, or follow the company on the Bonifii blog, LinkedIn, or Twitter.

About R3

R3 is a leading provider of enterprise technology and services that enable direct, digital collaboration in regulated industries where trust is critical. Multi-party solutions developed on our platforms harness the “Power of 3”— R3’s trust technology, connected networks and regulated markets expertise—to drive market innovation and improve processes in banking, capital markets, global trade and insurance.

As one of the first companies to deliver both a private, distributed ledger technology (DLT) application platform and confidential computing technology, R3 empowers institutions to realize the full potential of direct digital collaboration. We maintain one of the largest DLT production ecosystems in the world connecting over 400 institutions, including global systems integrators, cloud providers, technology firms, software vendors, corporates, regulators, and financial institutions from the public and private sectors.

For more information, visit www.r3.com or connect with us on [Twitter](#) and [LinkedIn](#).

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