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MEDIA CONTACT

Ms. Jennifer Wynn

Media@FedMSB.org

Federal Money Services Business Association Announces Launch of the Stablecoin Standards Authority (SSA)

The Standards Body Aims to Advance Technical, Governance, and Transparency Baselines
for U.S. Dollar-Denominated Stablecoins

Manhattan, NYC | December 01, 2025 — The Federal Money Services Business Association (FedMSB) today announced the establishment of the Stablecoin Standards Authority (SSA), a standards-setting body designed to strengthen the technical reliability, governance discipline, and transparency practices of U.S. dollar-denominated stablecoins.

The SSA will operate as an independent standards platform within FedMSB, advancing what the Association describes as a “stability standards system” for the Money Services Business (MSB) sector. Its mandate is to provide a clear, consistent and professionally vetted framework for stablecoin issuers, MSBs, financial institutions and technology providers amid rapid adoption of digital dollar instruments across payments, remittances, settlement and emerging decentralized finance (DeFi) infrastructure.



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“Stablecoins have become an increasingly important component of modern digital financial architecture,” said **Van Young**, Chair of FedMSB.

“Yet the industry continues to operate without unified standards. The Stablecoin Standards Authority is intended to create an evidence-based foundation that supports innovation while safeguarding market integrity, risk management, and public trust.”

Scope and Mission of the SSA

The SSA is not a regulatory authority and does not exercise supervisory or enforcement powers. Instead, it serves as a professional standards-setting and convening body, focused on the development, publication and iterative refinement of best practices and technical norms across five key domains:

1. Technical Standards

- Reserve structure and asset composition
- Smart-contract engineering and security controls
- Scalability, operational resilience and uptime
- Cross-chain interoperability architecture

2. Compliance & Governance Standards

- AML/KYC expectations for MSB-linked stablecoin activity
- Data governance and privacy controls
- Enterprise risk-management frameworks
- Upgrade procedures, key-management protocols and incident-response mechanisms



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3. Transparency & Reporting Standards

- High-quality reserve disclosures
- Consistent financial and operational reporting
- Templates aligned with the **AICPA's 2025 Stablecoin Reporting Framework**

4. Education & Research

- Multi-stakeholder working groups
- White papers and technical notes
- Public seminars and knowledge-exchange sessions involving regulators and academia

5. Voluntary Certification & Assessment

- Independent third-party assessments
- Optional benchmarking for issuers seeking evaluation against SSA stability and governance criteria

Governance and Process

The SSA will be overseen by a **Steering Board** composed of technology specialists, compliance executives, risk professionals and MSB industry leaders drawn from FedMSB's membership.

A series of topic-specific Working Groups, including Technology & Security, Audit & Assurance, Cross-Chain Interoperability and Regulatory Engagement, will lead the technical drafting process. All draft standards will be published for public comment to ensure transparency and broad stakeholder participation.



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“The SSA is designed as an open and collaborative standards organization,” said **Peter Tang**, member of the SSA Steering Board.

“Our mission is to provide practical, consensus-driven guidance that supports issuers, service providers, and oversight bodies as stablecoin activity continues to evolve.”

Timing and Strategic Rationale

The launch of the SSA follows several significant developments in the United States and abroad:

- The **AICPA’s 2025 Stablecoin Reporting Framework**, offering auditors a new methodology for reserve and transparency evaluations.
- Passage of the **GENIUS Act**, establishing the federal statutory foundation for payment stablecoins.
- Ongoing work by **FSB, IOSCO and ISO**, which has articulated high-level principles for global stablecoin arrangements but has yet to produce detailed, implementation-level guidance.

These developments have created a unique need for industry-driven technical standards that complement evolving public-sector frameworks while providing operational clarity for market participants.

As part of its broader standards initiative, the SSA will also support the release of the **AmCoinX — American Stablecoin Index**, a new benchmark designed to track stability, transparency and market-behavior indicators across U.S. dollar-backed stablecoins. The index will be published at **AmCoinX.com**.



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SSA Initial Workplan

FedMSB outlined a multi-phase rollout for the SSA:

- **Publication of the Inaugural Stablecoin Standards White Paper**
The foundational framework setting out SSA's baseline technical, governance, and transparency standards for U.S. dollar-denominated stablecoins.
- **Annual Stablecoin Standards Report (Beginning in 2026)**
A recurring publication assessing standard adoption, emerging risk patterns, and evolving best practices across the stablecoin sector.
- **Public Consultation Period**
A structured feedback process open to regulators, industry participants, MSBs, academics, and civil-society stakeholders, designed to refine and stress-test proposed SSA standards.
- **Pilot Certification Program for Selected Issuers**
A voluntary assessment program allowing selected stablecoin issuers to validate the applicability and robustness of SSA standards in real-world operating environments.
- **American Stablecoin Index Release Plan (Beginning in 2026)**
AmCoinX, the American Stablecoin Index, will be formally launched at the 2026 MSB 2.0 Summit and activated as an SSA-aligned public benchmark for stability, transparency, and market-behavior indicators across U.S. dollar-denominated stablecoins.



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About FedMSB

The Federal Money Services Business Association (FedMSB) is a national nonprofit trade association organized under IRC § 501(c)(6). FedMSB represents Money Services Businesses (MSBs) across the United States, serving as both a standard-setter and a strategic convener for the non-bank financial services sector.

Dedicated to advancing the next-generation “MSB 2.0” architecture, FedMSB supports the development of regulatory frameworks, technical infrastructure, and collaborative ecosystems that enhance trust, transparency, and innovation across the industry. Through policy engagement, standards development, industry certification, technical guidance, and educational resources, FedMSB works to strengthen the modernization, safety, and efficiency of MSB activities and elevate the integrity of non-bank financial services.

For more information, please visit: www.FedMSB.org