

Nonbank Money

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Nonbank Money is digital money held as balances at nonbank financial service providers. These firms typically conduct balance transfers on their own books using a range of technologies, including mobile apps.

Source: <https://www.federalreserve.gov/publications/files/money-and-payments-20220120.pdf>

From:

<https://www.omgwiki.org/CBDC/> - OMG Central Bank Digital Currency (OMG-CBDC) Working Group (WG) Wiki

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Last update: **2022/02/08 05:14**

