



USBC Supports FDIC's Proposed Rule to Implement the GENIUS Act

June 17, 2026

Regulatory Framework Formalizes Tokenization of U.S. Bank Deposits

RENO, Nev., June 17, 2026 (GLOBE NEWSWIRE) -- USBC, Inc. (NYSE American: USBC) ("USBC" or the "Company"), a publicly traded technology company that seeks to enable the transformation of traditional U.S. bank dollars into secure, compliant tokenized deposits, today announced that it submitted a comment letter to the Federal Deposit Insurance Corporation ("FDIC") to express its support for how tokenized bank deposits will be treated under federal banking rules in response to the FDIC's request for public feedback on the proposed rule to implement parts of the GENIUS Act.

Read USBC's full letter to the FDIC [here](#).

"We believe the FDIC proposal represents an important and responsible step forward to formalize the regulatory framework needed to help realize the full potential of tokenized deposits," said Greg Kidd, Chairman and CEO of USBC. "Our comment on the treatment of tokenized deposits is aligned with the views expressed by a large group of other leading financial and tech organizations. USBC remains committed to ongoing engagement with federal regulators on technical matters related to tokenized deposits, the blockchain ledger, and smart contracts."

USBC believes the proposed rules will provide greater certainty for insured depository institutions evaluating tokenized deposit products. Clear, technology-neutral standards will help financial institutions utilize new technologies while maintaining the safety and soundness of the U.S. banking system. USBC believes it is well positioned to benefit from higher levels of tokenized deposit activity and related revenue generation.

"Collaboration between institutions and regulators is essential for innovation and oversight to move forward together," said Linda Jenkinson, Chair and CEO of USBC affiliate Vast Holdings, Inc., and USBC Vice Chair. "We support the FDIC's request for public feedback regarding the treatment of tokenized deposits and related considerations."

Highlights from USBC's Comment Letter to the FDIC

As highlighted in the Company's submission, Kidd noted: "The TD Proposal represents a vital step in providing the regulatory clarity needed to encourage IDIs to embrace the transformative potential of tokenization. The technology-neutral Section 330.1(e) amendment and new Section 330.3(k) give much-needed certainty that the technology or recordkeeping deployed by IDIs does not impact whether a deposit is a deposit."

Introductory Comment:

"The TD Proposal directly addresses products like USBC Tokenized Deposits, and the clarifications on the regulatory status of tokenized deposit products provided by the TD Proposal will help banks responsibly deploy innovative payment and settlement technologies while maintaining the safety and soundness of the U.S. banking system."

Executive Summary:

- "We strongly support the broad, technology-neutral principle advanced by the proposed amendment to 12 C.F.R. § 330.1(e) and the addition of 12 C.F.R. § 330.3(k).
- While we do not believe new rules are needed to address blockchain recordkeeping, we respectfully urge the FDIC to confirm in the final rule that a third-party-operated blockchain contractually designated as an IDI's exclusive account-level ledger, to which the IDI maintains continuous API access, constitutes 'deposit account records' within the meaning of 12 C.F.R. § 330.1(e), and that those records are sufficient for deposit insurance determination purposes without requiring deposit account information be maintained in parallel by a traditional account-level ledger system.
- The capabilities of tokenized deposit products—including smart contract integration—do not inherently threaten such products' characterization as deposits. The FDIC should rigorously evaluate whether smart contract logic disturbs an operative element of the definition of 'deposit' in the Federal Deposit Insurance Act (the 'FDI Act'), with a presumption in favor of maintaining the deposit characterization."

About USBC, Inc.

USBC, Inc. (NYSE American: USBC) is a publicly traded technology company focused on the development of transformative financial services, including digital assets and banking solutions. USBC has implemented a bitcoin treasury strategy to bolster development and research across its various divisions. A key focus of USBC is the further development of the USBC tokenized deposit offering, a U.S.-dollar denominated tokenized deposit that operates on blockchain technology and is embedded with digital identity. With a focus on inclusion, innovation, and risk management, USBC is dedicated to creating long-term shareholder value in a rapidly evolving financial landscape.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the anticipated launch of tokenized deposit products, the expected results of the partnership with Uphold and Vast Bank, and potential use cases of tokenized deposits. Forward-looking statements relating to proposed regulatory developments are based on the Company's current expectations regarding pending rulemaking proposals, which remain subject to review, modification, approval, or rejection by applicable regulatory authorities. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties, which may cause actual results to differ materially from those expressed or implied in such statements. These risks and uncertainties include, but are not limited to, regulatory approvals, market adoption, technological developments, and other risks and uncertainties more fully detailed in the section captioned “Risk Factors” in the Company's most recent Reports on Forms 10-K, 10-Q, 8-K, and other reports filed with the SEC from time to time. As a result of these matters, changes in facts, assumptions not being realized or other circumstances, the Company's actual results may differ materially from the expected results discussed in the forward-looking statements contained in this press release. Forward-looking statements contained in this announcement are only made as of this date, and the Company undertakes no duty to update such information after the date of this announcement except as required under applicable law.

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