



THE RISE OF INSTANT SETTLEMENTS IN CRYPTO FINANCE

As BCB Group celebrates five years of BLINC instant settlements we examine its rapid growth, the impact, and explore how instant settlement will reshape institutional digital asset infrastructure.

Introduction:

In the late 2010s, crypto was growing at an unprecedented speed as more retail and institutional investors began to expand their horizons to the new world of digital assets. While many were enthusiastic about the opportunities, they were often constrained by weaknesses in the underlying infrastructure, barriers to entry, and the need to rely on traditional banking for fiat settlements. Crypto asset providers (CASPs), in particular, were forced to contend with sluggish settlement speeds, inflexible operating hours and high settlement costs - which made scaling and meeting their customers' growing 24/7 demands much more challenging.

The arrival of BLINC:

Having recognised these core challenges facing CASPs, BCB Group launched the BCB Liquidity Interchange Network Consortium (BLINC), an instant settlement network tailored to institutional crypto clients.

BLINC was initially developed to address specific settlement challenges that BCB's institutional clients faced. However, as the demand for reliable, near-instant payments accelerated, the network proved there was a broader market-product fit and grew to become an indispensable component of the global fiat-crypto infrastructure.

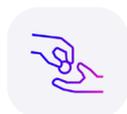
As of December 2025, BLINC has processed:



Over **\$250 billion** in transactions



Connected more than **400** institutional clients



Created almost **80,000** potential bilateral settlement connections

This report will look at:

How demand for instant settlements is growing

How BLINC is engineered for seamless institutional adoption

The importance of instant settlement for resilience

How BLINC compares with traditional settlement options

How the value of instant settlements is increasing as adoption grows

What the future of instant settlement looks like

How the demand for instant settlements is growing

The growth of CASPs

Digital assets have undergone a remarkable institutionalisation in the last few years, thanks to their flourishing popularity among institutional and retail investors.

- ⬡ Various sources such as CoinDesk, the European Central Bank and IntoTheBlock show that the market capitalisation of crypto has risen sharply since 2020.
- ⬡ As a result, these institutions now have the capacity to support high-volume trading for crypto-native and traditional financial institutions, which has intensified the demand for fast, reliable fiat settlement.
- ⬡ These institutions demand instant settlement capabilities in order to move their liquidity quickly and minimise their counterparty risk.

The problems with traditional solutions

Before BLINC was introduced, many crypto-native firms found it difficult to access fast, reliable banking and payment solutions that could satisfy their high trading volumes and 24/7 operations.



Reliance on traditional banking sparked operational and cash flow risks

When a crypto exchange depends on a traditional bank for fiat on/off ramps, losing a banking partner can cause serious disruption to its operations.

The purpose of BLINC was to provide instant settlement capabilities that would greatly exceed the speed and confidence in settlement offered by traditional banking solutions. This would help CASPs reduce their operational and cash flow risk and help accelerate the wider digital assets ecosystem, with fiat settlement that matches crypto speeds.

Why Faster Payments and SEPA are inadequate for CASPs

The UK's Faster Payments service enables instant transfers up to the value of £1 million, while the EU's, SEPA (Single Euro Payments Area) Instant Credit Transfer, has no limit, although banks are entitled to set their own. However, in order to meet growing institutional demand, CASPs regularly handle transactions that drastically exceed this limit; payments that exceed the traditional banking thresholds must go through these traditional banking rails, which results in much slower settlements, higher costs and less flexibility.

"We recognised a lot of this quite quickly and were able to highlight the gap between the speed and cheapness of processing transactions for crypto versus the fiat equivalent."

"If they weren't using BLINC... transactions would typically go through CHAPS, which is where you lose the instantaneousness. Costs go up, the settlement times take longer."



Mary Pennington

Head of Product (Executive Director)
BCB Group

How BLINC is engineered for seamless institutional adoption

Mary Pennington, Head of Product (Executive Director) at BCB Group, explains how BLINC was designed to bridge the gap between traditional fiat systems and modern crypto operations – and, most importantly, reducing the gap between what customers expect of CASPs and what traditional rails could achieve, to ensure the network could keep up with these expectations.

When BCB Group launched its initial GBP offering, it quickly recognised how important it was to provide access to traditional payment rails for companies that had been starved of this access.

“BLINC was launched when the bridges between these two worlds were much less well established than what they are now.”



Mary Pennington
Head of Product (Executive Director)
BCB Group

By this point, the market depended on:

- ⦿ Fast, reliable settlements
- ⦿ More liquidity mobility
- ⦿ 24/7 infrastructure
- ⦿ Less exposure to cash flow and counterparty risk

“This is why we’ve always aimed to keep BLINC seamless and simple from a customer experience perspective,” Pennington says.

BLINC is fast, instant, cheap, operates 24/7 and includes a network of banking partners based in different regions. Crucially, there is no visible complexity, which helps BCB meet its clients’ needs as they mature.

“We have made a conscious effort to extract that complexity from our customers, even while the mapping and facilitation that goes on behind the scenes is quite complex,” she added.

What do clients say about BLINC?

Bitstamp, a popular crypto exchange established in 2011, is a BLINC customer and says its integration with the network has delivered 'transformative improvements' to its institutional offering.



“This real-time settlement capability has drastically reduced operational risk, improved treasury management for our institutional clients, and ensures we can provide the speed and reliability necessary for professional traders in the fast-moving digital asset market.”



Dr Xinxi Wang, Founder and CEO at Canada- and Singapore-based crypto trading platform **Coinut**, enhanced its capital efficiency thanks to its partnership with the platform.



“Over the past years, its seamless infrastructure has enabled us to manage liquidity more effectively and serve our global clients with greater speed and precision.”



Jonathon Milks, CEO of **Stillman Digital**, an institutional-grade digital asset infrastructure provider, says BLINC has helped it unlock new efficiencies and scalability.



“The BCB BLINC Network has transformed our ability to move funds and process settlements for our client counterparties, driving instant and reliable payments for some of the largest digital asset-native institutions. The speed and transparency it delivers have unlocked new efficiencies and scalability for Stillman Digital and our clients.”



The importance of instant settlement for resilience

Having the ability to deploy fiat liquidity quickly enables CASPs to become more operationally resilient, especially when markets are volatile.

Instant payments represent an essential part of the financial ecosystem and are far more than a simple convenience.

“We have a strategy around resiliency in our own banking partner operations,” says Pennington.

With multiple providers a multi-regional infrastructure, BCB strives to enhance its resilience and maintain business continuity even when one of the providers disappears from the market.

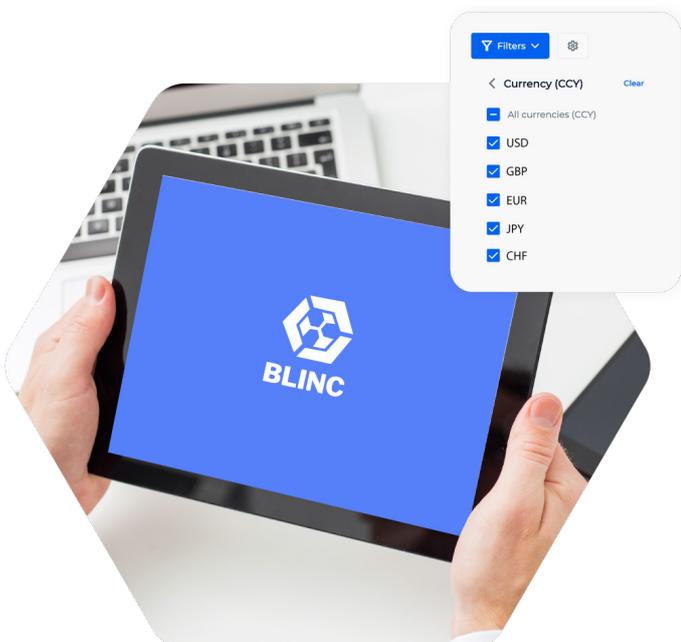
“Behind the scenes, our clients have continuity of service and can have confidence in that operational complexity that we bear. It’s very important that we don’t forsake the simplicity of the client experience,” Pennington says.

For example, in the UK, because trade settlement between liquidity providers would traditionally go through CHAPS, this would increase cash flow risk because of the sheer volume of transactions that would need to be handled in a shorter daily timeframe, rather than 24/7.

Because CHAPS isn’t a 24/7 service, institutions received reduced settlement coverage and longer periods of unprocessed transactions. With BLINC, they benefit from continuous settlement, which helps them manage their liquidity and operational risks.

When they use BLINC, however, they can free up more of this cash flow and gain more control over their cash balances.

“They can also use treasury management tools more effectively and earn more interest on their cash balances,” added Pennington.



This is one of the reasons why BCB requires all its banking partners to be members of their respective bank deposit insurance schemes, which, depending on their jurisdiction, could be UK’s Financial Service Compensation Scheme (FSCS), the European Deposit Insurance Scheme (EDIS), or the US Federal Deposit Insurance Corporation (FDIC).



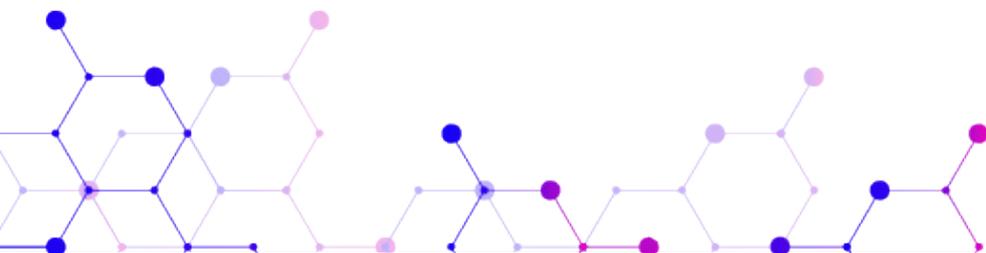
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How BLINC compares with traditional settlement options

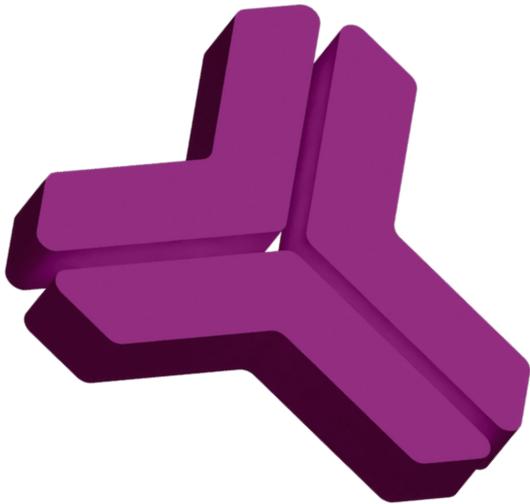
Traditional systems are designed for old-fashioned business hours. However, BLINC is available 24/7 and has no transaction limits.

Feature	Traditional Options	BLINC
Transaction limits	Varies but £1 million is the limit	No limit
Operating hours	Limited 24/7 (primarily lower value transactions)	24/7 (institutional-grade)
Settlement time	Can take seconds to days	Instant
Cost	Can be high for larger transactions	Free
Counterparty risk	Higher due to fragmentation	No risk - Direct settlement, no intermediaries
Transparency	Varies	Consistent, real-time
Best for	Ordinary businesses and retail customers	Institutional CASPs



How the value of instant settlements is increasing as adoption grows

This is a classic example of the network effect and the positive feedback loop that it creates. Platforms have the potential to become exponentially more valuable as user adoption and engagement grows over time.



“The more people that operate on BLINC, the more valuable it becomes, both for new users and existing users. This is because there is a greater number of participants on the network that you can send money and receive money from.”

“Seeing the growth of the BLINC network and its use within the industry is testament to how product market fit can be established when you stay laser focused on solving client pain points,” Pennington added.

What the future of instant settlement looks like

Financial services, including traditional finance and digital assets, cannot evolve together without instant settlement, especially as institutional and retail adoption continues to grow.

Pennington expects the integration between crypto and traditional fiat to deepen in the coming years – with BLINC playing a key role in this evolution. However, she is cautious.

“As market adoption of retail users and institutional users increases, the more people who can use BLINC builds more value for those users. It’s about pushing the idea around the network effect.”



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Head of Product (Executive Director)
BCB Group

The future of instant settlement will rely on the success of three key factors:

Resilience

James Sullivan, Chief Risk and Compliance Officer at BCB Group, says the future will reward firms that build strong foundations now rather than later.

He says building resilience depends on much more than simply withstanding and recovering from operational shocks, such as cyber attacks. Now, CASPs must incorporate governance, processes and technology to ensure they meet institutional and regulatory demands.

He explains that resilience goes far beyond the ability to withstand and recover from operational shocks such as cyber attacks. For BLINC, this means embedding governance, operational processes and resilient technology at the core of the network. This will ensure it consistently meets growing institutional and regulatory expectations as it continues to scale.

“For institutional clients operating in digital assets, the signal is clear: rigour and resilience are not optional; they are the path forward,” he added.



James Sullivan
Chief Risk and Compliance Officer
BCB Group

This approach closely aligns with the requirements of the Digital Operational Resilience Act (DORA), which sets clear expectations for CASPs around business continuity, IT security, system robustness and oversight of critical third parties. BLINC has been designed with these principles front and centre, which gives customers confidence in the settlement rail they rely on.

Under the Digital Operational Resilience Act, CASPs must have the following in place:



Business continuity plans



Robust systems



Appropriate IT security protocols



Governance and controls over out-sourcing

Interoperability

While Pennington is careful not to speculate on what future functionality might look for the BLINC network, she is confident that interoperability - the seamless transfer of data between different information systems - will be more important for fiat-to-fiat, fiat-to-crypto and crypto-to-crypto transactions.

Institutions will demand much more from their settlement networks, including the ability to operate across multiple currencies, partner banks, jurisdictions and asset classes.

BLINC is well placed to meet and exceed these demands thanks to its multi-regional, cloud-native infrastructure.

Global growth

To drive mainstream acceptance and the global growth of instant settlement solutions, services need to remain simple, resilient and secure, especially as new technical features are introduced. For example, while BLINC bridges geographical boundaries and has different underlying banking partners, the customer doesn't necessarily know or care about this - they just want continuity of service.

"There's a layer of complexity that we like to deliberately extract from our clients," Pennington adds.

Conclusion

Over the last few years, BLINC has become a critical component of global digital asset infrastructure. As the network expands and fiat-crypto integration deepens, BCB Group will continue to strengthen its operational resilience while expanding BLINC's interoperability without compromising on the seamless user experiences that its customers rely on.

By focusing on resilience, simplicity and building trust, platforms like BLINC are leading the transition towards a more efficient and interconnected financial future - in which fast, free and flexible settlement solutions become the norm.



BCB GROUP

If you would like any additional information speak to one of our BCB representatives or visit our website:

[bcbgroup.com](https://www.bcbgroup.com)