



BCB GROUP

Case study: Stillman Digital





Interviewee name:

Jonathon Milks

Company name:

Stillman Digital

Job title:

President

Company URL:

www.stillmandigital.com

Industry:

Digital Assets

Headquarters location:

United States

Number of employees:

15

1. About your organisation

1.1 In a sentence or two, how would you describe your business and the type of clients you work with?

Stillman is a trusted partner for institutions navigating digital asset markets. As part of DeFi Technologies, we specialize in providing discreet, efficient, and secure execution across liquidity and OTC trading services. Our global perspective and institutional focus allow us to deliver liquidity and market-making solutions with the professionalism, reliability, and long-term stability that institutions require.

As an institutional digital asset liquidity provider and trading firm, we work with institutional counterparties, including digital asset trading platforms, payment platforms, banks, funds, corporates, and financial institutions. delivering deep liquidity, principal trading, and tailored execution solutions across digital asset markets.

What makes our operations complex is that we sit at the intersection of crypto-native markets and traditional financial infrastructure. Our payments and treasury flows are inherently time-sensitive, as market volatility and 24/7 trading demand immediate settlement, precise liquidity positioning, and seamless movement between fiat and digital assets across jurisdictions.

2. The challenge: risk, speed and operational control

2.1 Before partnering with BCB Group, what were the main challenges you faced in terms of moving money reliably and at scale?

As we scaled, predictability and speed of fiat settlement became increasingly critical. Traditional banking rails were not always aligned with the 24/7 nature of digital asset markets. We experienced friction around inconsistent settlement windows and limitations in cross-border movement.

For a principal trading firm like ours, any delay in funding or settlement directly impacts capital efficiency and our ability to support our customers' liquidity and treasury needs.

2.2 Were there any specific constraints or risks that became more noticeable as your business grew?

Yes. As volumes increased, concentration risk and operational bottlenecks became more visible.

"We needed stronger redundancy, better visibility over balances, and a partner that understood the unique compliance and liquidity dynamics of institutional digital asset trading"

2.3 How were these challenges impacting your operations and client services?

Operational unpredictability reduces agility, which affects performance and reliability. When settlement timing is uncertain, it constrains our ability to deploy liquidity efficiently. Ultimately, that can limit responsiveness to clients and reduce overall market-making efficiency.

3. Choosing BCB Group

3.1 When evaluating potential banking or payments partners, what criteria mattered most to you?

Speed and predictability were essential, but equally important were transparency, understanding of the business model, risk alignment, and network connectivity. We required a partner comfortable with institutional digital asset flows and capable of supporting high-volume, cross-border settlement activity.

3.2 How important was it to work with a partner whose attitude to risk and operational resilience would be recognised and trusted by your counterparties?

Extremely important. Our counterparties expect strong governance and institutional-grade controls. Partnering with a recognised and respected banking infrastructure provider enhances counterparty confidence and reinforces our operational credibility.

3.3 Did BCB Group's existing network or connectivity play a role in your decision?

Yes, the network effect is a significantly meaningful factor. Connectivity to other digital asset trading platforms and market participants has established the necessary payment rails to operate with reduced friction and accelerated settlement across the ecosystem.

4. Working with BCB Group

4.1 How do you use BCB Group on a day-to-day basis?

We use BCB Group for treasury management, fiat settlement, liquidity positioning, and internal transfers. It forms part of our core fiat infrastructure supporting institutional trading flows. Stillman Digital is currently a top 5 Blinc-connected trading platform within BCB.

4.2 What difference has this made to the predictability and reliability of your transactions?

It has materially improved predictability. We have been able to operate with the largest financial institutions in the industry thanks to settlement timelines that are clearer and a greater confidence in the consistency of payment execution, which directly improves our capital efficiency.

4.3 Have you seen improvements in any of the following areas since partnering with BCB Group?



Settlement speed or consistency



Operational friction or manual work



Payment reliability or failure rates



Visibility over balances and transactions



Reconciliation or reporting

We have seen improvements in settlement speed and consistency. The reduced operational friction and automated integrations have allowed for stronger payment reliability and enhanced visibility over balances and reconciliation processes.

4.4 How important is BCB Group's responsiveness and support when any issues arise?

In fast-moving markets, responsiveness is critical. Having a partner that engages quickly and constructively when issues arise materially reduces operational risk. The BCB account management team understands our business model and needs, which allows for the ability to help in troubleshooting operational challenges and issues.

5. Risk management and operational control

5.1 How has working with BCB Group affected your ability to manage risk across treasury, payments or counterparties?

It has enhanced our treasury discipline. Clearer visibility, structured processes, and reliable settlement infrastructure reduce operational risk and improve liquidity forecasting.

5.2 Has the transparency or clarity of information from BCB Group made it easier to meet your internal, regulatory or client expectations?

Institutional counterparties demand clarity and auditability. The BCB platform has enabled our business to incorporate transparent reporting and structured payment flows into our business model while ensuring the support of our compliance framework and internal governance standards.⁶ Outcomes and impact
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6. Outcomes and impact

Rather than precise KPIs, we're interested in tangible operational outcomes.

6.1 Can you share any examples of improvements you've seen since partnering with BCB Group?

"We've experienced significant improvements in managing capital to ensure seamless delivery of our liquidity solutions to institutional counterparties. "

Before working with BCB, we struggled to ramp up and scale trading volumes with international counterparties due to uneven banking windows, capital consolidation needs, and foreign exchange risks. BCB has allowed us to efficiently navigate these challenges and to increase our competitive capabilities in foreign markets.

6.2 How has this partnership supported your ability to grow without introducing additional risk or operational challenges?

BCB Group has the financial infrastructure that allows for us to process billions in customer trade settlement volume for some of the largest and most reputable brands in the digital asset space.⁷ Looking ahead

7. Looking ahead

7.1 As your business continues to scale, what strengths/capabilities will be most important from a banking or payments partner?

Scalability, governance, resilience, global connectivity, and continued innovation will be critical to ensure that Stillman Digital remains competitive and a leading liquidity provider for institutions.

7.2 How do you see your relationship with BCB Group evolving over the next 12–24 months?

We see our relationship with BCB Group deepening as both the transacted volumes and the number of network participants increase; our collaboration with BCB as a top liquidity provider will continue to drive network effects and value of the BLINC network.

8. Final view

8.1 If you were speaking to another fast-growing payments or financial services firm, how would you describe your experience of working with BCB Group?

BCB Group has provided predictable, transparent, and institutionally aligned infrastructure that supports our growth in a complex and fast-moving market. For firms operating at the intersection of traditional finance and digital assets, that predictability and network connectivity are meaningful advantages.



BCB GROUP

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

bcbgroup.com

