

WonderFi uses USDC to bring DeFi to more people



WonderFi's mission is to bring fair, efficient and accessible finance to the masses. They believe everyone should have equal access to finance. They seek to empower people around the world to access DeFi in a simple, smart and secure way. DeFi promises to transform financial services by providing transparency, security and community governance by using blockchains.

“Working with Circle and using USDC sends a big message to the market that we’re highly focused on maximizing both usability and compliance. It doesn’t have to be an either/or choice. There is sustained global demand for USDC, since it’s regarded as the most trusted and well regulated dollar digital currency. It’s a great point of entry for users who are new to crypto and DeFi.”

—Ben Samaroo, CEO & Director, WonderFi

THE OPPORTUNITY

Building a more inclusive fintech platform

WonderFi* is building an app to simplify how individuals can buy, swap and earn interest on their digital assets via DeFi. But to take things to the next level, they realized they needed to bring a strong dollar digital currency into their operations. As a public company, WonderFi also knew they needed the highest levels of compliance, transparency and liquidity. After a thorough vetting process, they chose Circle and/= USD Coin (USDC), tapping into powerful payments and treasury infrastructure and an operating currency that has grown past \$33 billion in circulation and more than \$1.2 trillion transferred on chain.¹

THE SOLUTION

USDC and Circle infrastructure make things easier

With a shared commitment to broader accessibility, Circle and WonderFi went to work creating an experience and operating structure that could help their users get results and keep coming back.

USDC's liquidity and transparency are also crucial to WonderFi and its customers. USDC is the top dollar digital currency across many of the DeFi protocols that WonderFi brings to its customers, and it is 100% backed by cash and equivalents and short-duration U.S. Treasuries, so that it is always redeemable 1:1 for U.S. dollars. Each month, attestation reports are issued by Grant Thornton regarding reserve balances backing USDC. As a public company, it was important for WonderFi to utilize USDC with its customers, since it is regarded as the most trusted and well regulated dollar digital currency.

¹As of October 2021



At Circle, we're helping banks and financial firms make the move to digital dollars by removing the complexity, managing the risks, and accelerating the speed to market. For banks that want to join the “money movement” from traditional to digital, it's the right time to get started.

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