



Introduction

XRP and XRP Ledger

What is XRP?

- XRP is the cryptocurrency—a digital form of money—that is native to the XRP Ledger (XRPL).
- Approximately \$1B worth of XRP is traded daily as of July 2021, making it one of the most liquid cryptocurrency assets available.
- It is supported by 92% of the world's top 25 cryptocurrency exchanges.

How is XRP Used Today?

XRP, and the XRP Ledger that powers it, are being used by businesses, governments, and consumers in a variety of ways. Some examples include:

- eCommerce purchases
- Cross-border payments
- Central Bank Digital Currencies (CBDC) implementation
- Interest generation and payment (decentralized finance or DeFi)
- Micro-payments for online streamed content
- In-game purchases for video game players

Background

The XRP Ledger was launched in 2012. It is an open-source, public, decentralized blockchain. The Ledger and its currency were specifically designed to improve global payments, working with much greater efficiency, speed and transparency than traditional approaches, while supporting international anti-money laundering and know your customer (AML/KYC) efforts.

Since its creation in 2012, the XRP Ledger has been an open-source, public, decentralized blockchain. It is used, maintained, and built upon by a large community of independent developers, validators, and businesses around the world and it is actively supported by the XRPL Foundation, a global, independent, nonprofit that contributes to the Ledger and its community.

What are the Benefits of XRP Compared to other Cryptocurrencies?

- **Fast**—completes transactions in as little as three seconds
- **Reliable**—has executed over 1.8 billion transactions without network failure or halt
- **Inexpensive**—settles transactions for small fractions of a cent
- **Available**—transacts without stop 24/7/365
- **Secure**—protects user identity while supporting regulatory needs around AML/KYC
- **Sustainable**—powered by XRPL which is the first major, global carbon-neutral blockchain

What is the XRP Ledger

- The [XRP Ledger](#) is an open-source, permissionless, decentralized blockchain powered by the community—meaning there is no central authority in charge of governance.
- There is a community of developers, validators, companies, the XRPL Foundation, and others that maintain, improve, and build on the Ledger.
- The Ledger supports many different use cases including payments, DeFi, digital asset management (tokenization), and more.
- The XRPL is compatible with financial services regulations and licenses that may require a business or entity to know the sender of all transactions it receives.

Prominent International Regulations Regarding XRP

XRP has been recognized as a currency or utility token in a variety of jurisdictions including:



United Kingdom



Japan



Switzerland



Singapore

