

Unicoiñ: The Revolutionary New Legal Tender CBDC Unveiled at the IMF Spring Meetings 2023

The Digital Currency Monetary Authority (DCMA) made an exciting announcement during the International Monetary Fund (IMF) Spring Meetings 2023: the launch of the Universal Monetary Unit (UMU), a global legal tender settlement CBDC that is symbolized by the ANSI Character Û and affectionately known as Unicoiñ.

This groundbreaking currency transacts in any legal tender settlement currency and functions like a CBDC, enforcing banking regulations and safeguarding the financial integrity of the international banking system. It adopts a central banking monetary policy framework to ensure continuous purchasing demand, minimal price volatility, and annual asset pricing targets.

But that's not all: banks can utilize Unicoiñ by attaching SWIFT Codes and bank accounts to a UMU digital currency wallet. This allows them to conduct SWIFT-like cross-border payments entirely over digital currency rails, accessing the best-priced wholesale FX rates and achieving instantaneous, real-time settlement while bypassing the correspondent banking system.

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