



August 11, 2026

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RE: 1557-NEW Reporting Forms and Instructions for Permitted Payment Stablecoin Issuers
Subject to the Jurisdiction of the Office of the Comptroller of the Currency

We appreciate the opportunity to comment on the Office of the Comptroller of the Currency (OCC) Proposed Information Collection regarding Reporting Forms and Instructions for Permitted Payment Stablecoin Issuers. XBRL US¹ is the nonprofit data standards organization that supports open, structured data standards to produce economies of scale and ensure good quality, transparent, and accessible data for market participants. The eXtensible Business Reporting Language (XBRL) standard is required for financial data disclosures submitted to other U.S. regulators with jurisdiction over digital asset issuance including the FDIC (bank Call Reports since 2005) and the Securities and Exchange Commission (US GAAP financial statements since 2009). The Federal Energy Regulatory Commission has also been collecting financial data in XBRL format from utilities since 2021.

XBRL is widely used around the world for reporting by millions of entities under the jurisdiction of hundreds of global regulatory agencies. Reporting entities, including private and public companies, banks, utilities, and government entities, have been preparing data in structured (XBRL) format for decades, resulting in a significant pool of historical and regularly updated structured, machine-readable data relied on by investors, regulators, researchers, and other data consumers worldwide. Digital asset issuers should be required to follow the same practice and can leverage the robust commercial and open-source reporting community that supports XBRL submissions today.

XBRL US submitted a comment letter² on April 29, 2026, in response to the first OCC request for comment related to the GENIUS Act, Implementing the Guiding and Establishing National Innovation for U.S. Stablecoins Act for the Issuance of Stablecoins by Entities Subject to the Jurisdiction of the Office of the Comptroller of the Currency, OCC-2025-0372. This letter reiterates

¹ XBRL US has a mission to improve the efficiency and quality of reporting in the U.S. by promoting the adoption of business reporting standards. XBRL US is a jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for eXtensible Business Reporting Language (XBRL), which is a free and open data standard widely used around the world for reporting by public and private companies, as well as government agencies.

² XBRL US Letter RE: OCC-2025-0372: <https://xbrl.us/wp-content/uploads/2026/03/XBRL-US-Letter-RE-OCC-2025-0372.pdf>

the points raised in our first letter, makes recommendations related to the new reporting forms, responds to questions raised in this proposal, and describes a proof-of-concept underway to illustrate how an XBRL implementation for digital assets would work. The materials we develop will be open and can be freely used by OCC and other regulators for their own data collection programs.

General Recommendations

- Require issuer applications and ongoing disclosures to be prepared in digital, machine-readable format to produce economies of scale and generate good quality, more useful data for regulators and stablecoin holders, and keep costs low for all.
- Ensure that data collected about digital asset issuers is optimized for use with artificial intelligence.
- Require use of the LEI (Legal Entity Identifier, ISO 17442) for digital asset market participants for robust identification and tracking on the cover sheets of both weekly and quarterly reports.
- Require disclosure of blockchain network mining and validation activities by PPSIs and their affiliates.
- Leverage existing digital data collection programs like the Securities and Exchange Commission (SEC) and Federal Deposit Insurance Corporation (FDIC) programs for financial reporting in machine-readable XBRL format to reduce regulatory cost.
- Harmonize with requirements being set through the Financial Data Transparency Act (FDTA) and with digital asset requirements set by other regulators like the FDIC to increase efficiency through economies of scale and produce interoperable data for better, less expensive regulatory data management.
- Coordinate with non-US digital asset regulations to foster industry growth.
- Stand up a program that can scale, adapt to new applications, changes in reporting requirements, and use cases, and support evolving AI capabilities.
- Encourage standardization in the creation and deployment of digital assets.
- Develop standardized technical protocols for blockchain communication in collaboration with other regulators so that information between blockchains can flow freely and unambiguously.

Proposal questions

Question raised on Page 5: The proposed forms are published as text documents. However, the OCC expects to use XML or another format for permitted payment stablecoin issuers to submit reported data in order to enhance usability of the data. The OCC seeks comment on the best format in which permitted payment stablecoin issuers and foreign payment stablecoin issuers should submit the required data.

We recommend requiring data to be prepared in the open XBRL semantic data model for weekly and quarterly reporting by PPSIs. This approach has the following advantages:

Using XBRL will reduce the cost of initially standing up the regulatory data collection program and will ensure the lowest ongoing maintenance cost for regulators and data consumers.

XBRL is an open standard that is widely used in regulatory implementations worldwide. As an open standard there is no cost for regulators or software developers to build reporting, collection, extraction, or analysis tools, to use it. Because XBRL is so widely used, there is a robust infrastructure of open-source and commercial off-the-shelf tools to support any program that calls for XBRL. This competitive ecosystem ensures the lowest costs for tools used by all stakeholders.

An XBRL-supported data collection relies on a single semantic data model called a taxonomy³ which is referenced by all in the reporting supply chain including issuers, regulators, software providers that support the market, and data consumers. If a change needs to be made to reporting requirements or even instructions, the regulator can make the change once in the taxonomy and it will be communicated to all whenever they need to report, collect, or extract data. This eliminates the need to update forms and instruction manuals and reduces the chance of outdated forms being used. Changes made to the taxonomy by regulators do not require technical knowledge in a process that can be performed easily by regulatory business managers (no need to engage IT staff or outside consultants). Changes made to the taxonomy are digitally communicated to the various supporting software for reporting, collection, and analyzing/extracting data, without the need for costly upgrades or retrofitting of tools.

Economies of scale and reduced costs will not be recognized by adopting regulator-built custom schemas in XML or JSON.

Custom schemas require custom tools for reporting, collecting, extracting, and analyzing data. When regulators build custom data collection programs, software providers must build tools tailored to a single reporting situation. When a standard semantic data model like XBRL is used, tools that are created for one XBRL program can be repurposed for another XBRL program, regardless of the entity, regulator, or data reported. Economies of scale recognized in an XBRL implementation that lead to lower costs and less expensive ongoing maintenance for all, will not be achieved in a program that requires reports to be prepared using a custom-built schema.

Data prepared in structured XBRL format optimizes AI tools.

Data in structured, machine-readable, standardized format can be efficiently queried with AI tools by examiners to perform robust comparative evaluation as well as ad hoc analysis on individual issuances as needed. AI has been proven to perform more consistently and accurately when

³ A taxonomy is a digital collection of terms that represents the items reported and relationships between those items for a reporting situation. For example, a taxonomy representing Form PS-01, would contain concepts for Outstanding Issuance Value, Payment Stablecoins Issued, and Payment Stablecoins Redeemed, among others. Each concept would have an associated data type, human-readable label, definition, and if applicable, balance type and authoritative references. Concepts would also have relationships with other concepts, for example, to express calculation and presentation relationships. These relationships can be leveraged in creating standardized validation rules to check for data quality issues.

operating on structured, standardized machine-readable data. A research study⁴ that compared the use of AI on data in XBRL, HTML, and text format found a significantly lower error rate in XBRL SEC reported data because of the rich context embedded in each XBRL-prepared value. A recent comment letter⁵ to the SEC submitted by the CFA Institute stated, *“Studies have shown that structured and tagged data produces more accurate information. Specifically, that AI makes fewer mistakes extracting information and hallucinates less with structured data.”* As pointed out by NVIDIA CEO Jensen Huang in his March 2026 keynote⁶, *“The concept of structured information and generative AI will repeat itself in one industry after another. Structure data is the foundation of trustworthy AI.”*

AI reduces report preparation burden.

Report preparation tools are increasingly leveraging artificial intelligence to expedite XBRL “tagging”, the process in which a taxonomy concept is associated with a data point in a report. Issuers can then double check the corresponding “tags” before regulatory submission. When reports are prepared for a subsequent weekly or quarterly reporting period, the taxonomy concept selected from the prior period is automatically applied, thus further reducing the cost of reporting. Technology changes enabled through machine learning increasingly improve reporting efficiency.

Structured XBRL data is more easily (inexpensively) checked for consistency and errors, producing higher quality, more comparable data.

The structured, highly granular and contextualized nature of XBRL data enables complex validation rules to be built to effectively catch data integrity errors such as signage and scaling issues, accounting-related rule problems, and reasonableness checks. Verification can be performed by the issuer based on regulator-supplied rules so that data is checked consistently and errors resolved before reports are submitted to the regulator.

XBRL implementations keep reporting costs low for issuers.

Economies of scale, as noted above, will also benefit payment stablecoin issuers because the reporting applications used to prepare disclosures will be less expensive than tools built to satisfy a single reporting situation. One tool can support multiple programs when it is based on a standard, widely used semantic data model, thus development costs are shared across many more markets and prospective clients, keeping costs low. As noted earlier, this is not possible when custom schemas are built by each regulator.

Question raised on Page 11: Some OCC-regulated institutions may already be subject to other reporting obligations, notably the Call Report. The OCC invites comments on whether OCC-regulated permitted payment stablecoin issuers and foreign payment stablecoin issuers should be required to complete both the proposed reporting forms as well as the Call Report and other reporting obligations, or whether permitted payment stablecoin issuers or foreign payment

⁴ AI determinants of success and failure: The case of financial statements:
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5316518.

⁵ CFA Institute SEC Comment Letter RE: File No. CLL-15, Chair Atkins Statement on Reforming Regulation S-K, May 8, 2026: <https://www.sec.gov/comments/CLL-15/cll15-773527-2366334.pdf>

⁶ NVIDIA GTC Keynote 2026: https://youtu.be/jw_o0xr8MWU?t=899

stablecoin issuers should only be required to complete the proposed reporting forms. The OCC also invites comment on which reporting items should be modified or removed as unnecessary.

Call Reports prepared for FDIC submission are standardized and machine-readable using certified vendor software that packages and transmits the data in digital XBRL format. The OCC should extract the data points it needs from the existing, machine-readable Call Report and only require these entities to report data that is not already required to be reported in the Call Report. This approach will not only reduce reporting burden, but it will also likely improve the integrity of the data reported because data is required to be prepared once. Duplication introduces the chance for errors.

Question raised on Page 15: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility; (b) The accuracy of the OCC's estimate of the burden of the collection of information; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; (d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

We support the collection of the data that OCC has proposed as it is important to assess the financial health of the issuer. This information is important to OCC as the regulator, and it is also important to the payment stablecoin holders to appropriately evaluate the issuance.

Requiring stablecoin issuance data to be prepared and collected adhering to a standardized semantic data model (XBRL) will enhance the quality, utility, and clarity of information collected. Data will be prepared in alignment with a taxonomy which provides concretely defined labels, data types, definitions and other properties, such as balance type and authoritative references, where appropriate. This makes it crystal clear which concept is the right fit for a reported value, both for the issuer and for data users. When data is prepared in structured, standardized format, it can be more easily validated with checks to test for signage, scaling, accounting relationships, reasonableness checks, and more complex testing to catch inconsistencies and errors that can be resolved before submission to the regulatory authority.

Adhering to a digital semantic data model (XBRL) enables economies of scale in the software tools used for reporting which keeps the cost of tools low. Structured reporting can be more easily assisted with machine-learning tools that can reference a clearly defined taxonomy and automate the initial pass of associating the correct concept (or tag) with a reported value.

How to adopt the semantic data model for economies of scale and efficiency

OCC report requirements are similar, but not identical, to reporting requirements detailed in the recently published FDIC request for comment, [Reporting Forms and Instructions Associated with Requirements and Standards for FDIC-Supervised Permitted Payment Stablecoin Issuers](#). A review of both forms and instruction documents found mostly identical definitions but there were a few notable differences which can be seen in the Attached Appendix. Differences in definitions, labels, or calculation relationships can result in inconsistencies and lack of interoperability between datasets which makes it not only difficult to compare and analyze but also limits the ability for agencies to share tools and platforms for collection and use. That eliminates economies of scale and introduces unnecessary costs and complexity.

Agencies must harmonize their reporting requirements and terminology to make it easier and less expensive for the industry to implement. It is critical that agencies work together to avoid the possibility that terms used to identify and describe characteristics of digital assets differ across regulators. The absence of a common language will make analysis overly burdensome for regulators, holders, and other data users. Data preparation and reporting will be more costly and inefficient for issuers, as custom software will be required.

While our comparison found 23 individual differences and we recommend that the OCC investigate all of them, these noted below are of particular importance:

- Differing definitions for Total Reserve Assets (1). OCC's definition is "Gross total reserve assets" while FDIC defines it as "Net of repo liabilities". This is a material reporting difference that will cause confusion and misinterpretation among both issuers and data users.
- Different definitions for Average redemption (3). Defined as "Ends at payment initiation" for OCC and "Ends when value provided" by FDIC which means different calculation methods will be applied and reported values will be inconsistent. Furthermore, "Ends when value provided" is too vague and open to interpretation, resulting in reporting inconsistencies even within FDIC reporting entities.
- MMF identifier is defined as "Ticker symbol" for OCC and "fund name" for FDIC (6). A more concrete identifier such as Digital Token Identifier (DTI) would be preferable to either ticker symbol or fund name, which both vary. Regulators should consider mandating DTI or another ISO standard.
- Inconsistent date conventions (12). OCC uses a single date format (YYYY-MM-DD) while FDIC requires a mix of date conventions which will reduce validation capabilities.
- Issued versus minted (13). These terms appear to be used interchangeably but issued is more typically associated with traditional finance. Regulators should agree on a single naming convention.
- Customer vs holder (14). The term "Customer" is used by OCC and "holder" is used by the FDIC for the same purpose, although these terms are not interchangeable. Under the GENIUS Act, a customer has a direct commercial or account relationship with a Permitted

Payment Stablecoin Issuer (PPSI), whereas a holder may own or possess a stablecoin (via secondary markets or peer-to-peer transfers) without any direct legal or operational relationship with the issuer.

We urge the OCC to coordinate efforts with the FDIC to synchronize reporting requirements. As noted earlier in this letter, reporting, data collection, and data consumption would be significantly less expensive, more efficient and more consistent if it was conducted using open data standards and a single semantic data model that reflects the same standards for both regulators.

To illustrate how the OCC and the FDIC could benefit from this approach, we are developing a proof-of-concept to illustrate how an XBRL data collection program can be established to support regulatory agencies including the OCC and the FDIC with digital asset programs. Materials including an XBRL taxonomy to express certain schedules in the OCC Form PS-01, sample prepared XBRL reports, and an online tool that issuers could use to input their disclosures and transform them to structured XBRL format, are being developed. We look forward to sharing these materials which can be freely used by any agency in the coming weeks.

Thank you for the opportunity to provide input to this rule proposal. If you have questions or would like to discuss further, I can be contacted at (917) 582-6159 or Campbell.Pryde@XBRL.US.

Sincerely,

A handwritten signature in black ink, appearing to read 'Campbell Pryde', is positioned above the typed name.

Campbell Pryde
President and CEO, XBRL US

Attachment

OCC–FDIC PS-01 Differences: Quick Reference Table

Summary of material differences identified between the OCC and FDIC Payment Stablecoin Activity & Reserve Reporting instructions.

#	Area	OCC	FDIC	Practical Effect / Assessment
1	Total reserve assets	Gross total reserve assets.	Net of repo liabilities.	Material reporting difference.
2	Capital reporting	No capital schedule.	Minimum/current capital required.	FDIC-only reporting.
3	Average redemption time	Ends at payment initiation.	Ends when value provided.	Different timing metric.
4	Peg deviation	Top 15 exchanges.	All exchanges.	Different methodology.
5	Reverse repo counterparty	Economic counterparty for bilateral/triparty.	Appears to request CCP for bilateral/triparty.	Likely FDIC drafting error.
6	MMF identifier	Ticker symbol.	Instruction says fund name.	Likely FDIC drafting error.
7	Foreign cash	Foreign depository institutions.	Includes foreign central banks.	Potential scope difference.
8	Reporting frequency	Daily data filed weekly.	Weekly/daily wording.	Potential ambiguity.
9	Covered issuers	PPSIs and FPSIs.	FDIC-registered PPSIs.	Jurisdictional difference.
10	Holiday deadline	No explicit holiday extension.	Express holiday extension.	Procedural difference.
11	Cover page	OCC metadata.	Additional FDIC metadata.	Different filing headers.
12	Date format	YYYY-MM-DD.	Mix of YYYY-MM-DD and YYYYMMDD.	Validation difference.
13	Issued vs minted	Uses both terms.	Uses both terms.	Lifecycle ambiguity.

14	Customer vs holder	Customer.	Holder.	Different scope.
15	Redemption consideration	Fiat / processed.	Fixed monetary value.	Definition difference.
16	Redemption heading	Redemption amounts.	Redemption size.	Minor wording.
17	Aggregate count	Aggregate count.	Aggregate number.	Minor wording.
18	Trading volume definition	Includes FPSIs.	PPSIs only.	Issuer scope.
19	Schedule E instructions	Item reference incomplete.	Items 1–3.	Likely OCC drafting omission.
20	Treasury amortized cost	Explicit EOD.	Less explicit.	Minor precision.
21	Other instruments	No explicit reconciliation.	Requires reconciliation to Schedule C.	Additional FDIC control.
22	MMF WAM	Different wording.	Different wording.	Minor clarification.
23	Depository classification	Foreign depository institutions.	Institutions in foreign countries + central banks.	Clarify classification basis.