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Dear Ms. Mire:

RE: Requirements and Standards for FDIC-Supervised Permitted Payment Stablecoin Issuers and Insured Depository Institutions. OMB Control No.: 3064-0225

We appreciate the opportunity to comment on the Requirements and Standards for FDIC-Supervised Permitted Payment Stablecoin Issuers and Insured Depository Institutions. 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 application community that supports XBRL submissions today.

XBRL US submitted comment letters² on April 8, 2026, and May 22, 2026, in response to the first two FDIC requests for comment related to the GENIUS Act. This letter reiterates the points raised in our earlier letters noted under "Summary of Recommendations" below, makes recommendations related to the new reporting forms, and includes an explanation of materials developed as a proof-of-concept to illustrate how an XBRL implementation for digital assets would

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 comments to FDIC requests: May 22, 2026: <https://xbrl.us/wp-content/uploads/2026/04/XBRL-US-Letter-FDIC-RIN-3064-AG19.pdf> and April 8, 2026: <https://xbrl.us/wp-content/uploads/2026/04/XBRL-US-Letter-RE-FDIC%E2%80%9494RIN-3064%E2%80%9393AG20-1.pdf>

work. The materials we develop are open and freely available for use by the FDIC and other regulators for their own data collection programs.

Summary of 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.
- Leverage existing digital data collection programs like the SEC and FDIC programs for financial reporting in machine-readable XBRL format to enable economies of scale that reduce regulatory cost.
- Harmonize with requirements being set through the Financial Data Transparency Act (FDTA) and with digital asset reporting requirements set by other regulators like the OCC and NCUA 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 and changes in reporting requirements and use cases, and support evolving AI capabilities.
- Encourage standardization in the creation and deployment of digital assets.
- Require disclosure of mining and validation activities by PPSIs and their affiliates.
- Develop standardized technical protocols for blockchain communication in collaboration with other regulators so that information between blockchains can flow freely and unambiguously.

Adopt the Semantic Data Model

Leveraging the open XBRL semantic data model for the regulatory reporting requirements described in the FDIC proposal would result in the following benefits.

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 building reporting, collection, extraction, or analysis tools, to use it. Because XBRL is so widely used, there is already 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 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 as change management can be performed easily by the business managers (no need to engage IT staff or outside consultants). Changes made to the taxonomy are digitally communicated to the various supporting software tools used by issuers and data consumers 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 specific data reported. The 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 is proven to perform more consistently and accurately when 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.*”

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.

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

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 the subsequent weekly or quarterly reporting period, the taxonomy concept selected from the prior period is 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.

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 prepared in conformance with a taxonomy which provides concretely defined labels, data types, definitions and other properties, such as balance type and authoritative references where appropriate, is rich in context which gives AI tools robust information to discern meaning. This makes it crystal clear which concept is the right fit for a reported value, both for the issuer and for the data users.

When data is prepared in digitally 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. While custom XML or JSON schemas can also build validation to check data integrity, the XBRL taxonomy has built-in validation rules that automatically test for correct data types and relationships. Developers building a custom schema will need to build their own custom validation rules, recreating what XBRL already provides.

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 customers. As noted earlier, this is not possible when every regulator builds their own custom schema.

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 (tag) with a reported value.

Include mining and validation as required disclosures

Blockchain Network Participation (Mining and validation), “BNP” disclosure taxonomies are the subject of study at the Continuous Audit and Reporting Lab at Rutgers Business School⁷. Revenue earned by a permitted payment stablecoin issuer and its affiliates on the blockchains on which its payment stablecoins circulate may equal or exceed interest income earned on qualifying reserve assets and is therefore material both to the issuer’s economics and to detection of yield evasion under section 4(a)(11) of the GENIUS Act.

Forms PS-01 and PS-02 as proposed collect detailed reserve composition, issuance, redemption, and Call Report–style income and condition data, but they do not isolate protocol-level mining, staking, or validation rewards received by the PPSI or by affiliates under common control. Because those rewards can be used—directly or through affiliate or related-party arrangements—to fund distribution incentives, partner payments, or other consideration that is economically equivalent to yield paid solely in connection with the holding, use, or retention of the stablecoin, the absence of disclosure impairs the FDIC’s ability to supervise the statutory prohibition and deprives developers, investors, and regulators of information necessary to evaluate concentration of economic interest, related-party flows, and the true sources of issuer profitability.

The FDIC should require PPSIs to report mining and validation revenue of the issuer and its affiliates as a separate component of other income on Form PS-02 and, where material, as a memorandum item on the weekly Form PS-01/PS-01a, with structured tagging so the information is comparable across issuers and usable for ongoing supervision. The BNP taxonomy elements were the subject of previous submissions by XBRL US, Inc. and extensively by Auditchain Labs AG to the FDIC and other agencies.⁸

Harmonize data requirements across agencies

FDIC report requirements are similar, but not identical, to reporting requirements detailed in the recently published OCC request for comment, [GENIUS Act: Reporting Forms and Instructions for Permitted Payment Stablecoin Issuers Subject to the Jurisdiction of the Office of the Comptroller of the Currency](#). 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 calculations 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 aspects of digital assets differ across regulators. The absence of a common language will make analysis overly burdensome for

⁷ <https://raw.rutgers.edu/bnp-disclosure-taxonomy>

⁸ <https://www.fdic.gov/federal-register-publications/auditchain-labs-ag-jason-meyers-rin-3064-ag19.pdf>

regulators, holders, and other data users. Data preparation and reporting will be more costly and inefficient for issuers, as custom software will be required for each program.

Our review identified 23 differences between FDIC and OCC reporting requirements which are detailed in Attachment A.

We urge the agencies to coordinate efforts 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.

A taxonomy and reporting framework for digital assets

To illustrate how the OCC and the FDIC could benefit from this approach, we have developed an open, nonproprietary XBRL taxonomy that expresses data required to be reported for both the FDIC and OCC programs. The Payment Stablecoin Reporting (PSR) Taxonomy:

- Expresses data required to be reported as depicted in both OCC and FDIC templates including Cover Page, Schedule A - General, Schedule B - Issuance and Redemption, Schedule C - Reserve Assets, Schedule D - Cash Balances, Schedule E - U.S. Treasury Securities, Schedule F - Reverse Repurchase Agreements, Schedule G - Money Market Mutual Funds, and Schedule H - Other Instruments.
- Can be extended to accommodate other data that the FDIC, the OCC, or other regulators determine may be important to include such as the disclosure of mining and other validation activities by PPSIs and their affiliates which is described in this letter above.
- Can be adapted for use by other regulators of digital assets such as the National Credit Union Administration (NCUA) or the SEC with different Cover Page requirements, schedules, or terms that meet the needs of those agencies. Adapting the taxonomy to meet other regulators' individual reporting requirements would necessitate minimal development work because it can build on the existing PSR Taxonomy.
- Contains validation rules that can check data integrity, for example to confirm that an issuer has appropriately input data such that subtotals add to totals, and that "children" values roll up into "parent" values.

The image below depicts the taxonomy in a data model viewer. The left shows the various groups in the taxonomy which mirror the schedules required by the FDIC and OCC. On the right, the viewer features the section of the taxonomy that represents Schedule B which has four tables shown in the bottom right section as cubes:

1. Daily outstanding payment stablecoins - ScheduleBCube
2. Secondary market pricing - ScheduleBSecondaryMarketPricingCube
3. Liquidity measures - ScheduleBLiquidityMeasuresCube
4. Redemption size - ScheduleBRedemptionSizeCube

The top right-hand side of the image shows how reported values are required to relate to other values, for example, `ScheduleBNonredeemableSummation` is a calculation relationship in the taxonomy that requires values reported for stablecoins that are permanently access restricted, time locked and temporarily access restricted must sum up to total nonredeemable stablecoins.

This business rule embedded in the taxonomy can be used to check data reported and improve data quality. Other relationships in the taxonomy explain the “parent” and “child” relationships within the data required to be reported.

Model Viewer

FormPS-01-ExampleFiling.json [Open File...](#)

Model **Groups** Networks Domain Networks

Components Types Facts Layout Tests

Display: Labels

- Cover Page
- Schedule A - General
- Schedule B - Issuance and Redemption**
- Schedule C - Reserve Assets
- Schedule D - Cash Balances
- Schedule E - U.S. Treasury Securities
- Schedule F - Reverse Repurchase Agreements
- Schedule G - Money Market Mutual Funds
- Schedule H - Other Instruments

Properties Contents

NETWORKS (5)

- `occ:ScheduleBNonredeemableSummation` (xbrl:summation-concept)
- `occ:scheduleBNetworkDailyOutstanding` (xbrl:parent-child)
- `occ:scheduleBNetworkSecondaryMarketPricing` (xbrl:parent-child)
- `occ:scheduleBNetworkLiquidityMeasures` (xbrl:parent-child)
- `occ:scheduleBNetworkRedemptionSize` (xbrl:parent-child)

CUBES (4)

- `occ:ScheduleBCube`
- `occ:ScheduleBLiquidityMeasuresCube`
- `occ:ScheduleBRedemptionSizeCube`
- `occ:ScheduleBSecondaryMarketPricingCube`

Relationships (networks) between values reported are expressed as “parent-child” and “summations” where relevant.

Schedule B - Issuance and Redemption sheet contains 4 tables expressed in the taxonomy as “cubes”.

In addition to the taxonomy, an example PPSI report has been prepared in structured, machine-readable format. Schedule B - Issuance and Redemption, Table 1. Daily outstanding payment stablecoins, is shown in the image below.

xbrl:concept	2026-01-01T00:00:00									
	iso4217:USD									
	Solana	Stellar	Tron	Arbitrum	Avalanche	BNB Chain	Base	Ethereum	Optimism	Polygon
occ:BlockchainName										
occ:OutstandingIssuanceBeginningOfDay				120000	185000	28000	45000	1200000	68000	310000
occ:StablecoinsIssued	22000	450	800							
occ:StablecoinsRedeemed	19500	380	700							
occ:StablecoinsRemovedFromCirculation	900	20	40							
occ:TemporarilyAccessRestricted				180	250	50	75	1500	110	400
occ:TimeLocked				100	150	25	40	800	60	200
occ:PermanentlyAccessRestricted				150	200	40	60	1200	90	350
occ:TotalNonredeemableStablecoins				430	600	115	175	3500	260	950
occ:OutstandingIssuanceEndOfDay				120300	185400	28120	45180	1205000	68220	310600

Establishing a reporting and data collection framework.

To implement a semantic data model approach to digital asset reporting, the FDIC can take the following steps:

1. Review the available open taxonomy provided which can be modified for your purposes or simply used as a model. This taxonomy was based on the OCC proposed spreadsheets and instructions and would require adaptation to reflect FDIC requirements. Consider augmenting it with the blockchain protocol disclosures noted above, and we also suggest that the FDIC coordinate with the OCC to ensure that any outstanding differences between the two sets of requirements are resolved.
2. Give PPSIs options in the preparation and submission of data:
 - a. Some may opt to use a fill-in form or template provided by the FDIC, similar to the template provided in this rule proposal. A template can be automatically generated through the taxonomy which is how the example reports were created. This approach has the added benefit that in future, if reporting requirements change, when the taxonomy is updated, those changes will filter through to the reporting templates, which can be generated on the fly. The FDIC will not need to recreate forms and there's no chance that issuers will mistakenly work off an outdated form.
 - b. Allow PPSIs to prepare their report in CSV, HTML, or JSON format in conformance with the PSR Taxonomy. Flexibility in report preparation will allow PPSIs to leverage a broader market of reporting tool providers and keep costs low. Regardless of format submitted (CSV, HTML, JSON, spreadsheet input), as long

as data is prepared in conformance with the same semantic data model, it can be extracted and consumed in the same manner, keeping costs low for regulators and other data consumers.

Further detail about the taxonomy viewer, sample reports, and the downloadable taxonomy have been internally completed and will be publicly available soon. Highlights can be seen in this [video](#). We respectfully request a meeting with the FDIC team involved so that we can provide an in-depth demonstration of the taxonomy and sample reports. At that time, we will also have final deliverables that your team can work with for its own review. One of my staff will reach out to you in the coming weeks to arrange a call or meeting

Do not hesitate to engage us in your discussions and questions related to standards. I can be reached at Campbell.Pryde@xbrl.us or (917) 582-6159.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Campbell Pryde', with a stylized, cursive script.

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.