Claims

1. A computer-based method for conducting a token-based cross-currency transaction comprising:

receiving, by a first computer program executed by a first financial institution information processing apparatus comprising at least one computer processor and from a first party, a transaction initiation request for sending an amount of a first fiat currency to a second party, the second party receiving an equivalent of the amount in a second fiat currency, wherein the first fiat currency and the second fiat currency are different currencies, wherein the first financial institution participates as a first node of a plurality of nodes in a distributed ledger network;

deducting, by the first computer program, the amount of the first fiat currency from a first account for the first party, the first fiat currency account being in the first fiat currency;

creating, by the first computer program, an amount of first tokens for the amount of the first fiat currency and writing the first tokens to a first financial institution copy of a distributed ledger in the distributed ledger network, wherein the distributed ledger is cryptographically-verifiable and immutable;

converting, by a third computer program for a third financial institution, the amount of the first tokens to an amount of third tokens, the third tokens being associated with a third fiat currency, the third fiat currency being different from the first fiat currency and the second fiat currency, wherein the third financial institution participates as a third node of the plurality of nodes in the distributed ledger network, and wherein the first tokens are destroyed as a result of the conversion;

converting, by the third computer program, the amount of the third tokens to an amount of the second tokens, the second tokens being associated with the

second fiat currency, and wherein the third tokens are destroyed as a result of the conversion;

writing, by the third computer program, the second tokens to a third financial institution copy of the distributed ledger in the distributed ledger network;

receiving, by a second computer program for a second financial institution, the second tokens from a second financial institution copy of the distributed ledger, wherein the second financial institution participates as a second node of the plurality of nodes in the distributed ledger network;

converting, by the second computer program, the second tokens to the second fiat currency, wherein the second tokens are destroyed as a result of the conversion; and

redeeming, by the second computer program, the second tokens to the amount of the second currency to a second account for the second party;

wherein a change on one of the first financial institution copy of the distributed ledger, the second financial institution copy of the distributed ledger, or the third financial institution copy of the distributed ledger are reflected on the other copies of the distributed ledger; and

wherein the first tokens and the second tokens are inoperable with each other and cannot be directly exchanged.

2. The method of claim 1, wherein the first account comprises a line of credit account.

3. A computer-based system for conducting a token-based cross-currency transaction, comprising:

a first financial institution information processing apparatus for a first financial institution comprising at least one computer processor and executing a first computer program;

a second financial institution information processing apparatus for a second financial institution comprising at least one computer processor and executing a second computer program;

a third financial institution information processing apparatus for a third financial institution comprising at least one computer processor and executing a third computer program; and

a distributed ledger network, wherein the first computer program, [[and]] the second computer program, and the third computer program are in communication with the distributed ledger network and the first financial institution participates as a first node in the distributed ledger network, the second financial institution participates as a second node in the distributed ledger network, and the third financial institution participates as a third node in the distributed ledger network;

wherein:

the first computer program receives, from a first party, a transaction initiation request for sending an amount of a first fiat currency to a second party and receiving the amount in a second fiat currency from the second party, wherein the first fiat currency and the second fiat currency are different currencies;

the first computer program deducts the amount of the first fiat currency from a first currency account for the first party, the first currency account being in the first fiat currency deducting a first token amount of tokens for the transaction amount from an electronic wallet for the first party;

the first computer program creates a token amount of first tokens for the amount of the first fiat currency and writing the tokens to a first financial institution copy of a distributed ledger, wherein the distributed ledger is cryptographically-verifiable and immutable;

the third computer program converts the amount of the first tokens to an amount of third tokens, the third tokens being associated with a third fiat currency, the third fiat currency being different from the first fiat currency and the second fiat currency, and wherein the first tokens are destroyed as a result of the conversion;

the third computer program converts the amount of the third tokens to an amount of the second tokens, the second tokens being associated with the second fiat currency, and wherein the third tokens are destroyed as a result of the conversion;

the third computer program writes the second tokens to a third financial institution copy of the distributed ledger in the distributed ledger network;

the second computer program receives the second tokens from a second financial institution copy of the distributed ledger;

the second computer program converts the second tokens to the second fiat currency, wherein the second tokens are destroyed as a result of the conversion; and

the second computer program redeems the converted token amount to a second account for the second party;

wherein a change on one of the first financial institution copy of the distributed ledger, the second financial institution copy of the distributed ledger, or the third financial institution copy of the distributed ledger are reflected on the other copies of the distributed ledger; and

wherein the first tokens and the second tokens are inoperable with each other and cannot be directly exchanged.

4. The system of claim 3, wherein the first account comprises a line of credit account for the first party.

5. The system of claim 3, wherein the first financial institution and the second financial institution are the same.

6. A non-transitory computer readable storage medium, including instructions stored thereon, which when read and executed by one or more computer processors, cause the one or more computer processors to perform steps comprising:

receiving, from a first party in a distributed ledger network, a transaction initiation request for sending an amount of a first fiat currency to a second party, the second party receiving an equivalent of the amount in a second fiat currency, wherein the first fiat currency and the second fiat currency are different currencies;

deducting the amount of the first fiat currency from a first account for the first party, the first fiat currency account being in the first fiat currency;

creating an amount of first tokens for the amount of the first fiat currency and writing the first tokens to a first financial institution copy of a distributed ledger in the distributed ledger network, wherein the distributed ledger is cryptographically-verifiable and immutable;

converting the amount of the first tokens to an amount of third tokens, the third tokens being associated with a third fiat currency, the third fiat currency being different from the first fiat currency and the second fiat currency, wherein the first tokens are destroyed as a result of the conversion;

converting the amount of the third tokens to an amount of the second tokens, the second tokens being associated with the second fiat currency, and wherein the third tokens are destroyed as a result of the conversion;

writing the second tokens to a third financial institution copy of the distributed ledger in the distributed ledger network;

receiving, for a second financial institution, the second tokens from a second financial institution copy of the distributed ledger;

converting the second tokens to the second fiat currency, wherein the second tokens are destroyed as a result of the conversion; and

redeeming the second tokens to the amount of the second currency to a second account for the second party;

wherein a change on one of the first financial institution copy of the distributed ledger, the second financial institution copy of the distributed ledger, or the third financial institution copy of the distributed ledger are reflected on the other copies of the distributed ledger; and

wherein the first tokens and the second tokens are inoperable with each other and cannot be directly exchanged.

7. The non-transitory computer readable storage medium of claim 6, wherein the first account comprises a line of credit account.