ABSTRACT

Systems and methods related to cryptocurrency system that enables transactions to be performed using digital assets corresponding to an amount of fiat currency. The cryptocurrency system includes a digital asset service provider computer that can host a digital asset account on behalf of an intended recipient of a transfer (e.g., an unbanked user). In some embodiments, a transfer recipient may elect to receive the transfer in the form of a digital asset. The digital asset service provider computer may facilitate a fund transfer by a financial institution to hold currency with which the digital asset is backed. The digital asset may be generated and managed by the digital asset service provider computer as a blockchain ledger of transactions that cryptographically secures data that is stores. In some embodiments, a payment method identifier may be generated for the digital asset and utilized by the transfer recipient to perform subsequent transactions.

FIG. 6