



# Key Considerations for Building a Blockchain Payments Solution

There are many pieces to the puzzle when building an efficient and flexible solution for blockchain payments but the three main categories you need to work through are:

 **Wallet Infrastructure & Security**


 **Ecosystem Partners**

 **Operational Workflows**

## **Wallet Infrastructure & Security**

- 1. Build vs. Buy.** This refers to building your own wallet infrastructure or using a vendor. Speed to market and security need to be your top priorities here and going with a well-established, battle-tested and audited vendor is one of the fastest and most secure ways forward.
- 2. Choosing the right wallet infrastructure model.** As a company focused on payments, you need to ensure your blockchain-based products & services meet the expectations of today's payments environment – fast, efficient and agile. You also need to ensure that you maintain full control over your payment flows & operations. This means choosing the right wallet infrastructure model that gives you control and flexibility you need to meet customer needs.
- 3. Blockchain and currency selection.** Are you focusing on building on or utilizing a specific blockchain or will you be more blockchain agnostic? Are you planning to work only with USDC or also USDT and PUSD? Keep in mind that as the world moves towards more blockchain interoperability, you will likely need wallet infrastructure that can support near-term and future use cases, chains and tokens.





## Ecosystem Partners

- 4. On and off-ramps.** Depending on the use case you're solving for, having on/off ramp partners who can provide you with access to the fiat corridors you want can be important. The ability to make quick and secure withdrawals will be key here.
- 5. Liquidity providers.** Sourcing access to reliable and deep liquidity at the best prices can be paramount depending on your use case. It's also key for understanding your cost structure, and therefore your pricing strategy.
- 6. Compliance.** Implement the right infrastructure to comply with AML, KYT, and Travel Rules regulatory requirements for the jurisdictions you plan to operate in (and beyond, as you look to grow).



## Operational Workflows

- 7. Governance and transaction approvals.** Security in crypto & digital assets is not just protecting from external threats, but internal as well. You will need to develop transaction authorization rules for your team to secure your operations business from bad actors and ensure continuity. You also want to ensure rules are customizable and modifiable so that they can evolve with your needs.
- 8. Embed automation in your workflows.** You will want to be able to automate two main items within your operations. The first is automating governance flows to keep up with the business needs. The second is automating manual and time-consuming processes (this is why it's helpful to map out the workflows, so you can understand what can be automated).
- 9. Accurate reporting & reconciliation.** You will want to be able to track and audit all transactions made (both inbound and outbound), as well as ensure that you can sync up to your legacy reporting systems to ensure fast and easy reconciliation.

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### ABOUT FIREBLOCKS

Fireblocks is an enterprise-grade platform delivering a secure infrastructure for moving, storing, and issuing digital assets. Fireblocks enables exchanges, custodians, banks, trading desks, and hedge funds to securely scale digital asset operations through patent-pending SGX & MPC technology. They have secured the transfer of over \$4 trillion in digital assets and have a unique insurance policy that covers assets in storage & in transit.



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