Digital Assets:

Into the Wallet and the Brokerage Account — How Samsung, Ripple, Deutsche Bank, and DTCC Moved Digital Assets Into Everyday Financial Channels

This edition explores four developments that may reflect the continued integration of digital assets into regulated financial infrastructure, involving a major consumer device manufacturer, a federal banking regulator, a global systemically important bank, and the central securities depository for the U.S. equity market. Put together, they suggest that the institutional digital asset stack is increasingly being delivered through incumbent, supervised institutions, though outcomes remain subject to regulatory approvals, legislative timelines, implementation outcomes, market conditions, and asset-specific risks.

The key announcements:

- Samsung brings native USDC transfers to Samsung Wallet with Solana as a network partner, reaching approximately 82 million U.S. Galaxy devices (October 7)
- Office of the Comptroller of the Currency (OCC) grants final approval for Ripple National Trust Bank (October 26); Ripple reports an approximate $900 million revenue run-rate trajectory and expands Robinhood and BNY partnerships at its annual conference, called Swell (October 27–28)
- Deutsche Bank readies regulated Bitcoin and Ether custody in Germany and targets Asia for 2027 (mid-October), with the service going live on November 11
- Depository Trust & Clearing Corporation (DTCC) Tokenization Service moves from pilot to production with 20 Depository Trust Company (DTC) participants signed (October 28)

1. SOL: Samsung Brings Native USDC Cross-Border Transfers to Samsung Wallet With Solana

October 7, 2026

On October 7, Samsung announced that eligible U.S. Galaxy users could buy and send USDC within Samsung Wallet beginning in the last week of October. The Solana Foundation confirmed that Samsung Wallet and Samsung Pay would support stablecoins on Solana, starting with USDC, across approximately 82 million U.S. Galaxy devices at launch, with more markets to follow, subject to local regulation.

The feature sits inside Samsung Wallet alongside payment cards, boarding passes, and IDs, with integrated conversion to and from local currency. Users can send USDC to compatible wallets internationally and to bank accounts in more than 60 countries. Samsung has Bastion provide the payment framework, Coinbase Prime Vault serve as the sub-custodian, and Solana and Sui serve as supporting digital asset networks. Access requires identity verification and biometric authentication.

Implications:

1 **Default-Wallet Distribution:** Placing USDC inside a pre-installed wallet removes the separate onboarding step required by standalone crypto applications. From a digital asset perspective, this may be relevant to the addressable user base for stablecoin payments, though adoption will depend on user behavior, fees, and regulation.

2 **Remittance Positioning:** Transfers to bank accounts in over sixty countries frame the feature as a cross-border payments product, consistent with prior coverage of MoneyGram and Western Union stablecoin initiatives on Solana. Cost competitiveness versus incumbent providers has not been disclosed.

Sources: Samsung Electronics America. Samsung Wallet to Bring Stablecoin Access to Eligible Galaxy Users in the US. October 7, 2026; Solana Foundation. Samsung Partners with Solana to Natively Deliver Stablecoins in Samsung Wallet to 82 Million U.S. Galaxy Devices. October 7, 2026.

2. XRP: Ripple Receives Final OCC Trust Bank Approval and Expands Robinhood and BNY Partnerships

October 26–28, 2026

On October 26, Ripple announced final approval from the Office of the Comptroller of the Currency (OCC), a bureau of the U.S. Department of the Treasury, for Ripple National Trust Bank. The bank is authorized to manage the segregated reserves backing Ripple USD (RLUSD), Ripple's U.S. dollar-denominated stablecoin, act as collateral trustee for RLUSD holders, and provide fiduciary digital asset custody. RLUSD issuance remains with Ripple's NYDFS-regulated trust company, and BNY remains the primary reserve custodian. At its annual conference, called Swell 2026, Ripple reported that it was on track to exit 2026 at approximately $900 million in annualized product revenue, with more than 1,700 institutional users and RLUSD market capitalization of $2.6 billion.

On October 27, Robinhood agreed to use RLUSD on the XRP Ledger for institutional settlement across Bitstamp by Robinhood, use Ripple Prime financing across roughly 20 digital assets, and adopt Ripple Treasury. BNY added XRP and RLUSD custody for eligible institutional clients, plans direct RLUSD mint and redemption subject to approvals, and intends to advance tokenized trade finance on the XRP Ledger, beginning with an exploratory initiative.

Implications:

1 **Federal Supervision of Reserves:** The charter places RLUSD reserve management and trusteeship under OCC oversight, comparable to the national trust charter Circle received earlier in 2026. From a digital assets perspective, this may be relevant to institutions evaluating stablecoin counterparty and reserve risk in treasury and collateral policies.

2 **Breadth of XRP Ledger Utility:** The Robinhood and BNY agreements extend RLUSD and the XRP Ledger into brokerage settlement, global custody, and trade finance. These types of partnerships have the potential to support increased adoption and use of the XRP digital asset.

Sources: Ripple. Ripple Receives Final OCC Approval to Establish National Trust Bank. October 26, 2026; Ripple. Ripple Reports Banner Year Approaching $900M Annual Product Revenue Run Rate, Signs Multi-Solution Partnerships with BNY, Robinhood and More. October 28, 2026; Ripple. Ripple and Robinhood Partner to Power the Next Generation of Finance. October 27, 2026; BNY. Ripple Expands Strategic Digital Assets Collaboration with BNY Across Custody and Tokenized Trade Finance. October 27, 2026.

3. BTC / ETH: Deutsche Bank Readies Institutional Bitcoin and Ether Custody, Targets Asia for 2027

October 2026

In mid-October, Deutsche Bank's Corporate Bank leadership indicated that its digital asset custody service was weeks from launch in Germany, with expansion to Asian financial centers targeted for 2027. BaFin (the financial regulatory authority) authorized the bank under MiCA (Markets in Crypto-Assets Regulation) on October 12, and the service went live on November 11.

Per Deutsche Bank's announcement, the service initially supports Bitcoin, Ether, and selected stablecoins and e-money tokens, including USDC and EURC, with the bank managing wallets and private keys. Clients include corporations, asset managers, hedge funds, custodians, brokers, and sovereign institutions in Europe, with retail being out of scope. Tokenized deposits and digital bond issuance services are planned.

Implications:

1. **Another Globally Important Custodian:** Deutsche Bank joins Standard Chartered and BNY among G-SIBs (Global Systemically Important Banks) offering institutional digital asset custody, with sovereign institutions included in its initial client scope. From an everyday adoption perspective, this may be relevant to institutions accelerating the use and evaluation of MiCA-authorized custodians in Europe for digital asset networks.
2. **Multi-Region Franchise:** The 2027 Asia target, together with plans for tokenized deposits and digital bonds, may suggest that custody is being built as a foundation for a broader digital asset business. Specific Asian markets and sequencing have not been disclosed.

Sources: Deutsche Bank. Bank to Launch Digital Asset Custody Solution for Institutional and Corporate Clients. September 16, 2026; CoinDesk. Deutsche Bank Targets Asia Crypto Custody Expansion in 2027 as German Launch Nears. October 8, 2026; The Block. Deutsche Bank Goes Live With Digital Asset Custody Service, Signs Asset Management Deal. November 11, 2026.

4. Cross-Asset: DTCC Tokenization Service Moves From Pilot to Production

October 28, 2026

On October 28, DTCC announced that the DTCC Tokenization Service had gone live, allowing eligible users to convert DTC-custodied securities between traditional and tokenized forms while retaining ownership rights and investor protections. The launch follows the July 15 pilot, as previously mentioned, in which more than 30 firms processed live trades.

Twenty DTC participants have signed on, including Bank of America, Citadel Securities, Citi, J.P. Morgan, Morgan Stanley, State Street, and UBS. The service operates under a December 2025 SEC no-action letter covering Russell 1000 stocks, major-index ETFs, and U.S. Treasuries, runs on the Canton Network and DTCC's private Besu network, and plans to add additional networks in 2027. DTC holds more than $114 trillion in assets under custody.

Implications:

1. **Tokenization at the Depository:** DTS, the DTC Tokenization Service, tokenizes securities already held at DTC rather than relying on new issuance structures. This may be relevant to those evaluating tokenized U.S. equity and Treasury markets, as institutions can access tokenized forms of existing holdings through infrastructure they already use, potentially supporting further adoption of digital asset networks.
2. **Network Selection Still Open:** DTCC has not named which additional blockchains it will integrate in 2027. Those decisions may affect the institutional relevance of individual networks, and usage volumes have not yet been disclosed.

Sources: DTCC. DTCC Tokenization Service Goes Live, Marking Major Milestone in the Adoption of Digital Asset. October 28, 2026; DTCC. DTCC Turns Tokenization Into Rally. July 14, 2026.

Conclusion

October 2026 may be characterized as a month in which digital assets were increasingly delivered through incumbent institutions for large-scale adoption, with Samsung placing USDC in a default consumer wallet, the OCC bringing RLUSD reserves under federal supervision, Deutsche Bank preparing BTC and ETH custody, and DTCC moving tokenization into production at the U.S. depository. Consistent with prior editions, the infrastructure for institutional digital asset activity continues to be built inside supervised institutions and existing market plumbing. As with all digital asset developments, outcomes remain subject to regulatory approvals, legislative timelines, implementation outcomes, market conditions, and asset-specific risks.

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