

# MiCA REGULATED STABLECOINS

## USD CoinVertible (USDCV) and EUR CoinVertible (EURCV) are:

- Issued by SG-FORGE
- Backed by 100% cash held in accounts opened respectively at the Bank of New York Mellon Corporation (BNY) and Societe Generale
- Redeemable 1:1 in US Dollar for USDCV and Euro for EURCV
- Available on public Ethereum (ERC20) and Solana, XRPL and Stellar
- Any reference to another protocol would constitute counterfeiting or impersonation

## Fully compliant with European MiCA regulation

SG-FORGE has been granted an electronic money institution license by the ACPR (Autorité de Contrôle Prudentiel et de Résolution) in compliance with the European Markets in Crypto Assets Regulation (EU) 2023/1114 (MiCA). The USDCV and EURCV qualify as e-money token with free transferability while maintaining high compliance and security standards.

## USD and Euro-backed stablecoins with global reach

USDCV and EURCV enable several use cases for businesses and individuals:

- Transfer money globally for instantaneous settlement and remittances
- Real-time foreign exchange transactions
- Out of hours settlement as blockchain technology 24/7 natively
- Means of payment for digital assets
- Store of value in US Dollar / in Euro to reduce portfolio volatility
- Smart contracts
- Decentralized finance

## CoinVertible stablecoins Partners

USDCV and EURCV are available from SG-FORGE and the following exchanges, brokers and market makers.

### Exchanges

The logo for Bitstamp, featuring the word "Bitstamp" in a bold, dark green, sans-serif font.

EURCV is listed on Bitstamp

The logo for Bullish, featuring a stylized black icon of a bull's head and the word "Bullish" in a bold, black, sans-serif font.

EURCV and USDCV listed on Bullish

## Brokers and Market Makers



## Trusted stablecoin with full transparency

All CoinVertible stablecoins are pegged 1:1 with Euro for EURCV and 1:1 with USD for USDCV and are backed 100% by segregated collateral assets.

The collateral composition and valuation are publicly disclosed on a daily basis. The collateral composition complies with stringent eligibility criteria (minimum rating, liquidity).

Funds are bankruptcy remote in the event of an insolvency of SG-FORGE.

SG-FORGE is regulated as an electronic money issuer, investment firm and digital asset service provider.

SG-FORGE is the digital asset subsidiary of the Societe Generale group.

## USDCV and EURCV Collateral

USDCV in circulation

**29.631.449**

**Total Collateralization**

BNY: 100%

**BNY**

BNY MELLON

\$29.631.450

**EURCV in circulation****67.111.949****Total Collateralization**

SG: 100%

**SG**

67.111.949€

**Electronic money on blockchain technology**

- USD CoinVertible (USDCV) and EUR CoinVertible (EURCV) combine the stability of fiat currency and availability on public blockchains (Ethereum and Solana, XRPL and Stellar)
- After successful onboarding process by SG-FORGE, an institutional investor (for ex. exchange or market maker) can submit subscription for USDCV and EURCV
- The institutional investor can buy USDCV, 1:1 by sending USD to SG-FORGE bank account or buy EURCV, 1:1 by sending Euro to SG-FORGE bank account
- SG-FORGE sends USDCV or EURCV to the institutional investor's wallet
- USDCV or EURCV can be redeemed 1:1 against fiat USD (for USDCV) or EUR (for EURCV)

Technical implementation through the CAST\* Framework provides streamlined solutions that are compatible and compliant with traditional financial practices, e.g. know-your-customer (KYC) and anti-money-laundering (AML) regulations.

(\* ) The Compliant Architecture for Security Token (CAST) framework provides practical open-source propositions for distributed ledger technology integration within current

financial infrastructures.

## Audited smart contracts on Ethereum, Solana, XRPL and Stellar

[Etherscan.io](#)

### USDCV Ethereum smartcontract

0x5422374B27757da72d5265cC745ea906E0446634

[Etherscan.io](#)



### EURCV Ethereum smartcontract

0x5F7827FDeb7c20b443265Fc2F40845B715385Ff2

[Solscan.io](#)



### USDCV Solana smartcontract

8smindLdDuySY6i2bStQX9o8DVhALCXCMBnxD98unx35

[Solscan.io](#)



### EURCV Solana smartcontract

DghpMkatCiUsofbTmid3M3kAbDTPqDwKiYHnudXeGG52

[bithomp.com](#)



### EURCV XRPL Issuer

rUNaS5sqRuxZz6V7rBGhoSaZiVYA3ut4UL



### HACKEN Audit | EURCV and USDCV Ethereum smart contract

The EURCV and USDCV Ethereum smart contracts have been audited by the renowned blockchain security auditor HACKEN in June 2025. The audit report is [available in open source here](#).

The EURCV and USDCV Solana smart contracts have also been audited by HACKEN in December 2024. The audit report is [available in open source here](#).

## White papers

Our white papers

USD CoinVertible  
USDCV

**Download  
iXBRL**

Version 2.0 - August 2025

**Download PDF**

EUR CoinVertible  
EURCV

**Download  
iXBRL**

Version 2.2 - October 2025

**Download PDF**

## FAQ

### What are USDCV and EURCV tokens?

USDCV and EURCV tokens are digital assets that are pegged to a fiat currency (USD for USDCV and EUR for EURCV) on a 1:1 basis and that circulate across a blockchain like other digital assets.

USDCV and EURCV are labelled as stablecoins as they are pegged to a fiat currency. All USDCV and EURCV are fully backed by collateral assets (see white paper and website for details).

### How do I access USDCV and EURCV?

Institutional investors can subscribe to USDCV or EURCV after successful onboarding with SG-FORGE .

USDCV and EURCV are also available from digital asset exchanges, brokers and market makers.

U.S Selling Restrictions apply (\*).

### Are USDCV and EURCV compliant with MiCA regulation?

Yes, EURCV is fully compliant since the inception of the MiCA stablecoin regulation on July 1st 2024. USDCV is fully compliant since launch on June 25th 2025.

## **Are USDCV and EURCV redeemable 1:1 for USD (for USDCV) and for Euro (for EURCV)?**

Yes, through SG-FORGE or Preferred Partners (see white papers for details).

## **Who can use USDCV and EURCV?**

USDCV and EURCV enable business (for ex. exchanges, payment processors, financial services) and individuals to seamlessly use regulated electronic money on blockchain.

## **On which blockchain are USDCV and EURCV available?**

USDCV ([Etherscan link](#)) and EURCV ([Etherscan link](#)) available on Ethereum public. EURCV is also available on Solana ([Solscan link](#)), soon to come for USDCV. EURCV is also available on XRPL ([Bithomp link](#))

## **What is SG-FORGE?**

Societe Generale – FORGE is a fully integrated subsidiary of Societe Generale Group, regulated as an investment firm under EU MiFID2 Regulation, as an Electronic Money Institution under MiCA (Markets in Crypto-assets) Regulation and as digital asset service provider under French law.

SG-FORGE provides issuers and investors, either Corporates or Financial Institutions, with end-to-end services to issue and manage digital-native financial products registered on the blockchain (Security Token). SG-FORGE is the issuer of the USD CoinVertible and the EUR CoinVertible.

(\* ) U.S Selling Restrictions: the Tokens may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a person that is not a Permitted Transferee, as defined in the white paper of the Tokens, and any offer, sale, resale, trade, pledge, redemption, transfer or delivery of Tokens made, directly or indirectly, to, or for the account or benefit of, a person that is not a Permitted Transferee will be void ab initio and of no legal effect. Legal and beneficial interests in Tokens may not be held by persons that are not Permitted Transferees at any time. Accordingly, persons that are not Permitted Transferees will not be entitled to any rights as a legal or beneficial owner of such interest in such Tokens.

## **News**

10/06/2025 **SOCIETE GENERALE-FORGE TO LAUNCH A USD DENOMINATED STABLECOIN ON ETHEREUM AND SOLANA PUBLIC BLOCKCHAINS WITH BNY AS RESERVE CUSTODIAN**

**20/02/2025 SOCIETE GENERALE-FORGE ADVANCES ITS MULTICHAIN STRATEGY AND SELECTS THE STELLAR NETWORK TO DEPLOY ITS MiCA-COMPLIANT STABLECOIN**

**03/12/2024 SOCIETE GENERALE-FORGE PARTNERS WITH KEYROCK TO ENSURE ENHANCED LIQUIDITY PROVISION FOR ITS MiCA-COMPLIANT STABLECOIN**

**14/11/2024 AFTER ETHEREUM AND SOLANA, SOCIETE GENERALE-FORGE ANNOUNCES ITS INTENTION TO DEPLOY ITS EUR MICA-COMPLIANT STABLECOIN ON THE XRP LEDGER**

**25/09/2024 SOCIETE GENERALE-FORGE AND BITPANDA ANNOUNCE THEIR PARTNERSHIP IN DIGITAL ASSETS**

**20/09/2024 SOCIETE GENERALE-FORGE ANNOUNCES A PLAN TO DEPLOY THE EUR COINVERTIBLE STABLECOIN ON SOLANA NETWORK**

**01/07/2024 SOCIETE GENERALE-FORGE ELEVATES THE EUR COINVERTIBLE STABLECOIN TO ACCELERATE ITS DISTRIBUTION AND FREE USE**

**06/12/2023 SOCIETE GENERALE-FORGE LISTS ITS STABLECOIN ON CRYPTO EXCHANGE PLATFORM BITSTAMP**

**27/10/2023 SOCIETE GENERALE-FORGE UPDATES THE "COINVERTIBLE" TO ALLOW FOR FASTER SETTLEMENT**

**20/04/2023 SOCIETE GENERALE-FORGE LAUNCHES "COINVERTIBLE": THE FIRST INSTITUTIONAL STABLECOIN DEPLOYED ON A PUBLIC BLOCKCHAIN**