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Fluid money: a glance into everyday life in 2030

A story about different forms of digital money
and why we need them.





Melissa checks her mobile wallet, which neatly displays all her funds and financial activities from different smart accounts.

As expected, her employer, Pink Insurance, has steadily transferred her salary via fully automated daily deposits.

Pink Insurance uses a retail CBDC for salary payouts due to its fast transfers, zero service fees, and the official nature of this type of currency.

Melissa's smart account saved all incoming transactions up to \$500 in her tokenised deposit. According to her savings plan, everything above this limit was instantly converted into her money market fund, securing a variable yield rate of around 4–5%.

While CBDCs and regulated stablecoins are great for payments, neither offers interest rates. Similarly, her tokenised deposit provides just 0.5% yield. In contrast, money market funds are yield-bearing, low risk, and easily accessible.



Melissa has defined another threshold at \$30,000. Any holdings beyond that amount are automatically invested with a long-term strategy in mind.

Her smart account constantly looks for these thresholds and invests exceeding amounts into an AI managed mix of tokenised equities and staked crypto currencies.



Melissa smiles. She deliberately opted for more risk and a higher yield of around 8% once her cash balance exceeds \$5,000. Her interest is paid out daily and is automatically compounded. Although the yield is variable, it has earned her nearly \$2,000 in the last 12 months – amazing!

Behind the scenes, her bank uses a multitude of DeFi products. Melissa's risk profile determines the DeFi strategies that are used. For regulatory reasons this runs outside the custody of the bank but via a self-hosted wallet.



Melissa quickly checks that her regular payments are executed as expected. All is fine – the rent for her apartment was automatically paid by the due date, payments for her phone bill and utilities were processed by the respective companies after a successful whitelisting check on Melissa's wallet.

Smart contracts worked as expected. Notifications were sent with enough time for the user to intervene if anything might have changed.



Melissa goes out shopping. First stop is for groceries in the supermarket. At the checkout she pays \$12.43.

This merchant requires payments in stablecoins – no problem. Her wallet withdraws funds from her tokenised deposit and converts them into stablecoins just in time. Every two hours, the deposit is automatically rebalanced to \$500 from Melissa's money market fund to maintain her liquidity.

Interestingly, her smart account suggests changing the energy provider. Melissa accepts the suggestion.

Price oracles regularly check utility prices and identify better options according to Melissa's pre-configured preferences. Smart contracts automate the process, with authentication handled via pass keys and Face ID.



It's time to book a summer holiday. Melissa visits the travel agency. While she enjoys searching for cool travel destinations online, she finds hotel bookings and flight reservations more relaxing to handle at the agency. One hour later, everything is arranged, and she pays the first payment to secure the bookings.

Her smart account immediately kicks in, rebalancing according to Melissa's thresholds: Funds are pulled from her money market fund into her tokenised account, ensuring liquidity.



At the parking lot, Melissa bypasses the ticket vending machine, since her car automatically pays from its in-car wallet when passing through the garage gates. Always having a few dollars available in the car is handy, especially when the network is not reachable.

Car wallets work with offline retail CBDC solutions to ensure 24/7 availability, even in rural areas. Later, at home, thanks to payment automation, the missing amount is refilled automatically from Melissa's tokenised deposit into her car's wallet.



A notification prompts Melissa for approval to sell some of her DeFi savings or tokenised equities and refill her money market fund. Melissa happily accepts to transfer some of her DeFi savings back.

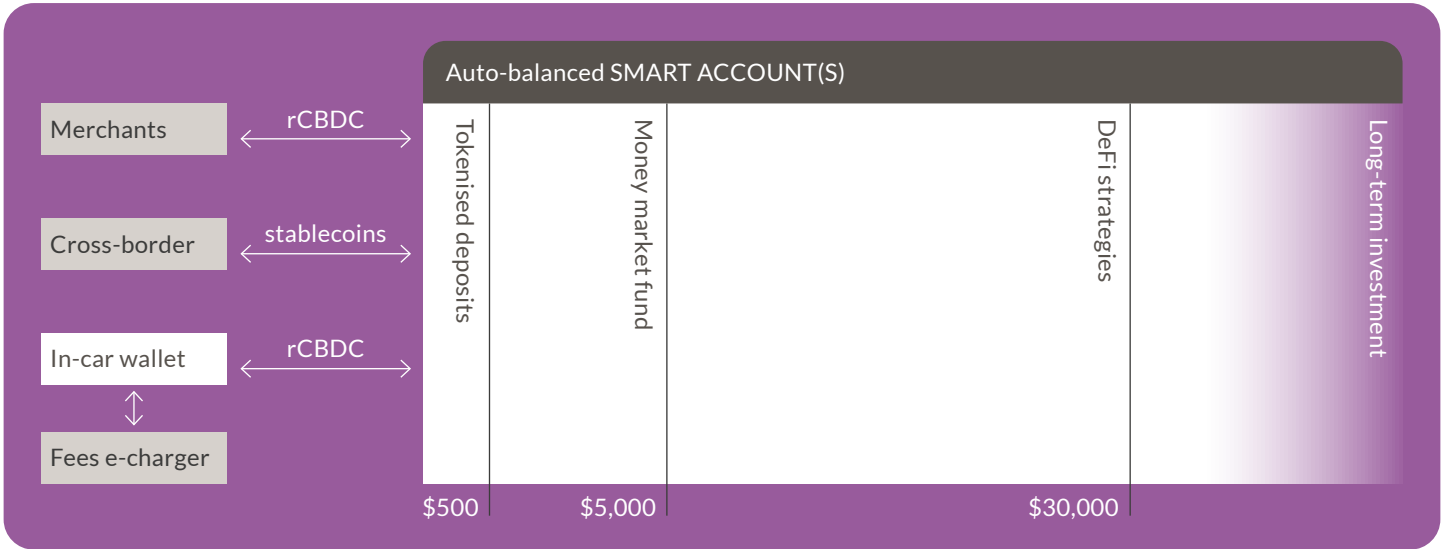
The system works with smart notifications and suggestions to avoid poor investment decisions. Users can easily postpone the sale of holdings or re-arrange their thresholds as needed.



In the evening, Melissa receives a message from Linda, her niece who is studying abroad. Melissa has been supporting her education for quite some time. Linda shares the good news about her final exam results. Proud and happy about her success, Melissa quickly sends a small amount to help fund a celebration event for Linda. A minute later, an overjoyed Linda thanks Melissa for the 200 Euros in her bank account and announces a nice evening out with her friends.

Melissa's smart account withdrew dollar stablecoins from her deposit, converted them into stablecoin Euros via a decentralised exchange with low spreads and sent them to her account in Europe, ensuring seamless and instant cross-border payments.

Melissa's mental model for her savings accounts:



Disclaimer: We are aware that some of the situations and services shown here may not be fully feasible today. However, the authors are convinced that this is where we are heading in the future.

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