

BRLP: the Brazilian Real on the Blockchain

A BRL-backed settlement token for payment fintechs, exchanges, remittance companies and corporate treasuries

Summary

BRLP is a **settlement token backed 1:1 by the Brazilian Real (BRL)**, issued by Brazilian Real Liquid Pay Ltda and operated on **PagFinance** infrastructure. It is built for **B2B operators**: payment fintechs, exchanges and brokers, international remittance companies and corporate treasuries. It is not a retail product.

Each BRLP is issued only against a confirmed, corresponding Brazilian real and is burned when the value is settled in fiat. 1 BRLP = BRL 1.00. The whole cycle, from deposit to PIX, is recorded in the **Tokenized Settlement Ledger (TSL)** and on-chain, creating a dual audit trail.

BRLP is live on **Solana**, **BNB Chain** and **Stellar**. The **XRPL** integration is in development, on testnet.

The problem

Settling between the crypto ecosystem and the Brazilian Real still relies on banking processes and fragmented OTC desks. For an operator, that means long settlement windows, intermediaries, manual reconciliation and little visibility into where each amount sits.

BRLP represents confirmed BRL held in reserve as an on-chain settlement unit. Operators reconcile against a public, deterministic record instead of matching statements from several counterparties.

Token information

Name	BRLP
Category	Settlement token backed 1:1 by BRL
Peg	1 BRLP = BRL 1.00
Issuer	Brazilian Real Liquid Pay Ltda, CNPJ 63.599.991/0001-90
Infrastructure	PagFinance (pag.finance)
Audience	B2B operators; authorized counterparties
Live networks	Solana (Token-2022), BNB Chain (BEP-20), Stellar (Stellar Asset)
In development	XRPL (Issued Currency), on testnet
Website	https://brlp.money

How BRLP works

BRLP rests on four principles:

1. **1:1 BRL backing.** No BRLP is issued without a confirmed and reconciled BRL deposit.

2. **KYC/AML at mint.** Tokens are minted frozen and released only after approval. Rejections trigger an automatic burn.
3. **Burn on exit.** When value is settled in fiat (PIX or boleto), the corresponding BRLP is burned, keeping supply equal to collateral.
4. **Dual record.** Every mint and burn is recorded on-chain and in the TSL, with origin, payment ID, transaction hash and network metadata.

Financial invariant

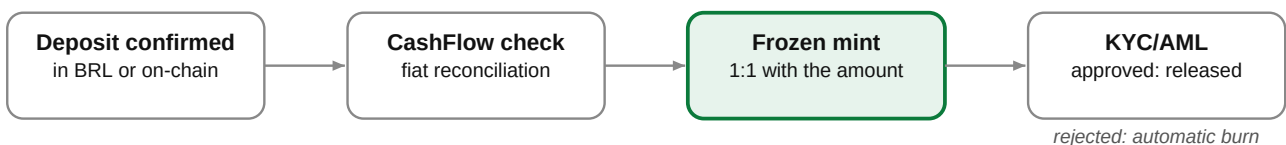
Every operation is validated against the equation below. If it does not hold, the operation is rejected.

$$\text{minted_total} = \text{burned_total} + \text{credit_total} + \text{reserved_total}$$

Operational cycle

The cycle is the same on every network and independent of the use case. Two components play distinct roles: the **CashFlow module** authorizes every mint and burn before it happens; the **TSL** authorizes nothing, it documents what happened.

INFLOW (MINT)



The TSL (Tokenized Settlement Ledger) records every mint and every burn, on-chain and in the ledger

OUTFLOW (BURN)

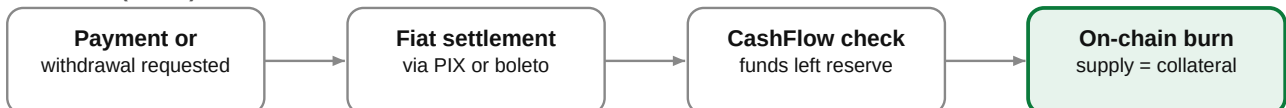


Figure 1. The full BRLP cycle: CashFlow authorizes, the TSL records.

1. **Deposit.** Every mint depends on a confirmed deposit, in BRL or on-chain, from any of the operator's channels. A watcher monitors the operator's wallets and validates the deposit memo.
2. **CashFlow check (inflow).** CashFlow confirms the deposit and reconciles the financial data behind it.
3. **Frozen mint.** Once approved, the exact amount is minted on-chain, 1:1, in a frozen state.
4. **KYC/AML.** On approval, the balance is released to the operator's user. On rejection, the tokens are burned automatically.
5. **TSL record.** The mint is recorded with originating operator, payment ID, transaction hash, network and originating app.
6. **Circulation.** Released BRLP is available for payments and transfers between authorized counterparties.

7. **Fiat settlement.** On a payment or withdrawal, BRL leaves the reserve for its final destination via PIX or boleto.
8. **CashFlow check (outflow).** CashFlow confirms the funds actually left the reserve and approves the settlement.
9. **Burn.** The corresponding BRLP is burned on-chain and the burn is recorded in the TSL, linked to the originating mint whenever 1:1 traceability exists.

Integration models

The same infrastructure serves two operator profiles:

	Treasury	Just-in-Time (JIT)
How it works	The operator acquires BRLP in advance and distributes it to its users as demand arises.	No BRLP reserve. Each confirmed deposit mints the exact amount; burn is automatic after settlement.
Best for	Exchanges and fintechs with predictable volume.	Lower-volume operators or unpredictable flows.
Advantage	Instant liquidity, no per-operation mint latency.	Zero capital locked in BRLP.
Collateral control	Periodic check of total reserves against circulating supply.	1:1 tracking of each mint to its matching burn.

In both models the guarantee is the same: circulating supply equals BRL collateral, traceable at any time through the TSL, with CashFlow as the gatekeeper of every mint and burn.

Reserves

The reserves backing BRLP are held in Brazilian reais in bank accounts, or in government bonds and other highly liquid, low-risk instruments, in accordance with applicable regulations. BRLP supply on each network can be publicly verified on block explorers using the official addresses listed in this document.

Security and controls

- **Program mint authority (Solana).** Minting happens only through an Anchor program with PDA authority; no other entity can issue.
- **PermanentDelegate (Solana Token-2022).** Burns are executed exclusively by the PagFinance backend, after the fiat settlement is confirmed.
- **Authorized trustlines (Stellar).** Only institutional counterparties approved by the issuer can hold BRLP.
- **Anti-replay.** Each deposit carries an idempotent `deposit_id`; the same event never mints twice.
- **Isolated network workers.** Each blockchain runs in its own worker; adding a network does not change the ledger or the payment flow.

Official addresses

Network	Address
Solana	7iUmRZ4CexRF1SG1V8Bt8zpCT1BsCqtCawhgX5gCDFAW
BNB Chain	0x7ce3b8f59c645aede72fc4a2bb9da436f5fa3f36
Stellar	BRLP-GDD3ZAU3GHMI44VCMXED2JHJ6ZBO33GQGXAJPNTASIC24ZMNSQYNPRF
XRPL	In development (testnet)

Always confirm the addresses at <https://brlp.money> before integrating. Tokens with the same name at other addresses are not BRLP.

Use cases

- **Payment fintechs:** settle B2B transactions in BRLP and convert to BRL via PIX automatically, with on-chain traceability.
- **Exchanges and brokers:** BRL on- and off-ramp with immediate liquidity through the Treasury model.
- **International remittances:** use BRLP as the BRL leg of FX flows, including corridors already running on Stellar.
- **Corporate treasury:** move BRL between authorized counterparties with an auditable record.

Regulatory context

Brazil has a legal framework for virtual assets, Law 14,478/2022. In November 2025, the Central Bank of Brazil published Resolutions BCB 519, 520 and 521, which cover the authorization and operation of virtual asset service providers (SPSAVs) and virtual asset operations in the foreign exchange market.

In parallel, the Central Bank shut down the blockchain-based Drex test platform and announced a new phase of the project without that technology, opening room for private BRL-backed tokens.

Regulatory status. As of the date of this document, neither Brazilian Real Liquid Pay Ltda nor PagFinance is an institution authorized by the Central Bank of Brazil. The project follows Law 14,478/2022 and Resolutions BCB 519, 520 and 521, and applies KYC/AML at mint.

About PagFinance

PagFinance is a crypto-to-fiat payment infrastructure in Brazil that converts stablecoins into Brazilian reais and settles via PIX. BRLP is the settlement unit of that infrastructure and is available to other operators via API.

Official links

Website	https://brlp.money
X	https://x.com/BRLPMoney
Instagram	https://instagram.com/brlp.money
Telegram	https://t.me/BRLP_Money
Discord	https://discord.gg/55UHmH7FAa
Contact	contact@brlp.money

Version history

Version	Date	Changes
2.0	October 2026	Single category (settlement token), updated networks, official addresses, Treasury and JIT models, explicit regulatory status, TSL naming aligned with the website.
1.x	2025 to July 2026	Previous versions.

Disclaimer. Informational document. BRLP is a settlement token and does not constitute a security, investment product or debt instrument. BRLP offers no yield, profit share or any expectation of return to holders. Access is restricted to authorized counterparties. This information may be updated without notice; the current version is available at <https://brlp.money>.

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