

Lianhe Global Proposes Stablecoin Stability Assessment Criteria, Aiming at Enhancing Transparency and Analytical Rigor in the Stablecoin Ecosystem

HONG KONG, 7 August 2025 – Lianhe Ratings Global Limited (“Lianhe Global”) has published Stablecoin Stability Assessment Criteria (Request for Comments) for evaluating how effectively a stablecoin maintains its peg to a fiat currency or a basket of currencies. This initiative reflects Lianhe Global’s commitment to enhancing transparency and analytical rigor in the rapidly developing stablecoin ecosystem.

Stablecoins, a class of virtual assets designed to maintain a stable value by pegging to fiat currencies, have become foundational to the digital financial ecosystem. They are increasingly used in cross-border payments, decentralized finance (DeFi), and everyday financial operations. As stablecoins continue to evolve and expand, we believe a structured and transparent assessment methodology is essential to support market development and regulatory supervision.

Lianhe Global aims to apply the proposed stablecoin stability assessment criteria to provide investors and market participants with insightful analytical perspectives. This analytical approach focuses on stablecoins backed by transparent and verifiable collateral structures and generally excludes those whose value relies primarily on the creditworthiness of the issuing entity, as well as algorithmic stablecoins that are either uncollateralized or mainly supported by endogenous collateral.

The evaluation is primarily based on two core components: asset quality and adequacy, which mainly includes assessments of credit, liquidity, market, and custody risks, as well as mechanisms for excess reserves and liquidation; and additional factors: legal and regulatory framework, management competence and governance, redemption, technical reliability, and historical performance.

Lianhe Global invites market participants to provide comments and feedback on the proposed criteria by 21 August 2025 by submitting their comments and feedback to info@lhratingsglobal.com. The proposed “[*Stablecoin Stability Assessment Criteria \(Request for Comments\)*](#)” can be found at the website www.lhratingsglobal.com.

Related Research: [*Growing Popularity and Regulatory Scrutiny of Stablecoins Drive Demand for Backing Assets \(28 May 2025\)*](#)

About Lianhe Global

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