

PURPOSE

This Working Group’s primary objectives are to focus on the education and creation of thought leadership for ISSA participants engaged in Digital Assets (DA) and Distributed Ledger Technology (DLT) and to create an early awareness of developments in this new market such as Decentralized Finance (DeFi) and Non-Fungible Tokens (NFT), including recommendations to ISSA members on how to approach it.



Distributed Ledger Technology Working Group

Working Group Co-Chairs:

- Urs Sauer, SIX Markets
- Glen Fernandes, Euroclear

102 Working Group Members

57 ISSA Member Firms involved

The nature of DA and DLT solutions are constantly evolving in an immature marketplace. The Working Group areas of focus include topics which would benefit from best practices, industry standardization and interoperability between participants. These topics span DLT, DA, Central Bank Digital Currencies (CBDC), Stablecoins, NFT and DeFi. They are selected by the relative priority of the participating organisations but are approached from a Securities Services perspective.

The four current in scope topics include:

Scope

“Theory into Practice” – approaches for DLT Securities Services providers and DLT platforms. This edition is focused on the changes since 2019 in taxation, processes, standards and other topics

Key Deliverables

Publishing DLT “Theory into Practice” report 2021 (COMPLETE)

Scope

Crypto Custody (incl. DeFi and NFTs) in the context of Principles of Custody best practices

Key deliverables

Create paper on Crypto Custody addressing all aspects of Crypto Custody from Corporate Actions, Insurance, Key Management to Wallets. Focusing on how the best practices can be applied or adjusted for these asset types

Scope

2022 “DLT in the Real World Survey” – update of the longitudinal study with The Value Exchange

Key deliverables

Issuing the 2022 “DLT in the Real World Survey”, benchmarking and analysis of the results to inform the next set of priorities for the membership

Scope

Continuation of the “ISSA Member Showcasing DLT deployments” podcast series

Key Deliverables

Issuing regular Podcasts of “DLT in the Real World” highlighting the successes (and challenges) of our members to the broadest audience. If your firm has not taken part please volunteer.