

DTIF PRODUCT ADVISORY COMMITTEE MEETING MINUTES

Date: 12 August 2021

Time: 14.00 – 15.00 UTC+1

Location: Teleconference

Name	PAC Role	Organization	Attendance
Ryan Pierce	Chair	Independent Expert	Yes
Barry Adams	PAC Member	BNY Mellon	Yes
Stephan Dreyer	PAC Member	ANNA-Association of National Numbering Agencies	Yes
Geoffrey Goodell	PAC Member	University College London	Apologies
Dean Hardy	PAC Member	Citi	Yes
Matthieu de Heering	PAC Member	SWIFT	Apologies
Dr. Sven Hildebrandt	PAC Member	DLC Distributed Ledger Consulting GmbH	Yes
Charlie Humberstone	PAC Member	CryptoCompare	Absent
Alexandre Kech	PAC Member	Onchain Custodian	Yes
Constantin Ketz	PAC Member	International Token Standardization Association e.V.	Yes
Aaron Khoo	PAC Member	CoinMarketCap	Yes
Vipin Y.S. Mahabirsingh	PAC Member	Central Depository & Settlement Co. Ltd	Yes
Andrew Miller	PAC Member	University of Illinois at Urbana-Champaign	Yes
Nazim Morera	PAC Member	Koinju (Markt SAS)	Apologies
Kai-Oliver Oetjen	PAC Member	Donner & Reuschel AG	Yes
Elio Panzino	PAC Member	Anima Sgr	Apologies
Varun Patel	PAC Member	Goldman Sachs	Yes
Sven Renders	PAC Member	KBC Group NV	Yes
Brandon Sang	PAC Member	Lukka, Inc.	Yes
Rudolf Siebel	PAC Member	BVI	Yes
Kuhan Tharmananthar	PAC Member	ConsenSys	Yes
Enzo Villani	PAC Member	Alpha Sigma Capital Advisors LLC	Absent
Benjamin Van Vliet	PAC Member	Global DCA	Yes
Stanley Yong	PAC Member	ISO TC68/AG5	Apologies
Adam Zarazinski	PAC Member	Inca Digital	Yes
Denis Dounaev	DEO	DTIF	Yes
Sassan Danesh	DTIF Secretariat	DTIF	Yes
James Haskell	DTIF Secretariat	DTIF	Yes
Hitanshi Thaman		ISO TC68/AG5	Yes
Jon Durfee		ISO TC68/AG5	Yes
Simon Wiltshire		DTIF	Yes
Benoit Chambon		Koinju (Markt SAS)	Yes

Section Topics:

1 Introduction & Agenda

- The Chair welcomed and thanked members joining the PAC.
- The Chair introduced the DTIF secretariat and went through the agenda.
- The Chair introduced himself as an independent expert appointed by DTIF to the PAC. The Chair also made it be known that he also acts as a consultant for Etrading Software (ETS) and the DTIF relating to DTI work.
- The Chair presented geographic and industry coverage for the PAC, noting good coverage overall, with the exception of representation of trading venues (such as crypto currency exchanges). The Chair confirmed that DTIF would be willing to bring in new members from that sector and encouraged members of the PAC to help to fill in this gap.
- DTIF Secretariat introduced DTIF, it's goals and principles.

2 Governance

- DTIF Secretariat provided an overview of the DTIF governance model, explaining the differences between PAC, TAC and Taskforces.
- The Chair went through PAC objectives and scope, highlighting that the work in the PAC will cover both technical and governance related questions.
- The Chair discussed the draft of the ISO 24165 standard, highlighting that the copies distributed to members are for PAC related activities and are under ISO copyright. The Chair confirmed that the data in the DTIF registry is completely free to use and distribute, the information in the standard can also be shared, however the exact copies of the full or parts of the document fall under copyright protection . Members were advised to coordinate with the secretariat if they wish to reproduce sections of the standard.
- The Chair presented PAC rules of engagement and directed members to review and adhere to Competition Law as depicted on Appendix 1.
- DTIF Secretariat advised members that as part of DTIF's transparency obligations, a press release will be issued on Thursday the 19th August to announce that the PAC has met for the 1st time. [Action 130821-01](#).
- DTIF Secretariat reiterated that PAC membership is personal to the individual concerned and alternates are not expected to participate in the event that a PAC member is unavailable. In the event that a PAC member wishes to nominate an alternate in exceptional circumstances, this should be arranged in advance with the Chair and DTIF Secretariat/DEO.

3 Current Status

- DEO took members through the roadmap on slide 14, highlighting the fact that ISO standard publication is now expected on 28th September.
- Members discussed the category of Functionally Fungible tokens and their role in providing a chain-independent identification of digital tokens.
- Members discussed concerns about identifiers being independent of the exchange where they are traded. The Chair confirmed that all DTIs are independent of trading location. However, most DTIs will be tied to the specific chain where the digital token is implemented. The Functionally Fungible DTI category provides the chain-independent reference for tokens such as TetherUSD which have implementations across multiple chains.

4 Next Steps

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- The Chair presented next steps for the PAC and called for volunteers to join the proposed technical sub-committee.
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5 AOB

- Members discussed industry and regulatory use cases for the DTI.
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6 New Actions

- Action 130821-01: Distribute the press release draft to PAC members (DEO)
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