

# **ISO 24165 DIGITAL TOKEN IDENTIFIER PRODUCT ADVISORY COMMITTEE**

12 August 2021

# AGENDA

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# INTRODUCTION

# 1.1 INTRODUCTION - PAC MEMBERSHIP

Name	Organization	Functional Category(s)	Geographic Region(s)
Enzo Villani	Alpha Sigma Capital Advisors LLC	Buy-Side / Asset Issuer	North America
Elio Panzino	Anima Sgr	Buy-Side	Europe
Stephan Dreyer	ANNA-Association of National Numbering Agencies	Trade Association	Global
Barry Adams	BNY Mellon	Custodian	Asia / Europe / North America
Rudolf Siebel	BVI	Trade Association	Europe
Vipin Y.S. Mahabirsingh	Central Depository & Settlement Co. Ltd (CDS Mauritius)	Other	Global
Dean Hardy	Citi	Sell Side	Europe
Aaron Khoo	CoinMarketCap	Data Vendor	Global
Kuhan Tharmananthar	ConsenSys	Other	Global
Charlie Humberstone	CryptoCompare	Data Vendor	Europe
Dr. Sven Hildebrandt	DLC Distributed Ledger Consulting GmbH	Other	Europe
Kai-Oliver Oetjen	Donner & Reuschel AG	Custodian	Europe
Benjamin Van Vliet	Global DCA	Academics / Trade Association	North America
Varun Patel	Goldman Sachs	Sell-Side	Global
Adam Zarazinski	Inca Digital	Data Vendor	Europe / North America
Ryan Pierce (Chair)	Independent Expert	Other	North America
Constantin Ketz	International Token Standardization Association e.V.	Data Vendor / Academics / Trade Association	Global
Stanley Yong	ISO TC68/AG5	Other	Asia
Sven Renders	KBC Group NV	Buy-Side / Sell-Side / Asset Issuer	Europe
Nazim Morera	Koinju (Maarkt SAS)	Data Vendor / Other	Europe
Brandon Sang	Lukka, Inc.	Data Vendor / Other	North America
Alexandre Kech	Onchain Custodian	Custodian / Trade Association	Asia / Oceania
Matthieu de Heering	SWIFT	Data Vendor / Other	Global
Geoffrey Goodell	University College London	Academics	Europe
Andrew Miller	University of Illinois at Urbana-Champaign	Academics	North America

## 1.2 INTRODUCTION - GEOGRAPHIC AND INDUSTRY COVERAGE

	Asia	Europe	Middle East / Africa	North America	Oceania	South and Central America	TOTAL	%
Buy-Side		2		1			3	9%
Sell-Side	1	3	1	1	1	1	3	9%
Trading Venue							0	0%
Data Vendor	3	6	3	5	3	3	7	21%
Custodian	2	2		1	1		3	9%
Asset Issuer		1		1			2	6%
Academics	1	2	1	3	1	1	3	9%
Trade Association	2	4	2	3	3	2	5	15%
Other	4	5	3	5	3	3	8	24%
<b>TOTAL</b>	<b>13</b>	<b>25</b>	<b>10</b>	<b>20</b>	<b>12</b>	<b>10</b>		
<b>%</b>	<b>14%</b>	<b>28%</b>	<b>11%</b>	<b>22%</b>	<b>13%</b>	<b>11%</b>		

Note: Some members represent multiple geographic and industry categories



## 1.3 INTRODUCTION - ABOUT DTI FOUNDATION

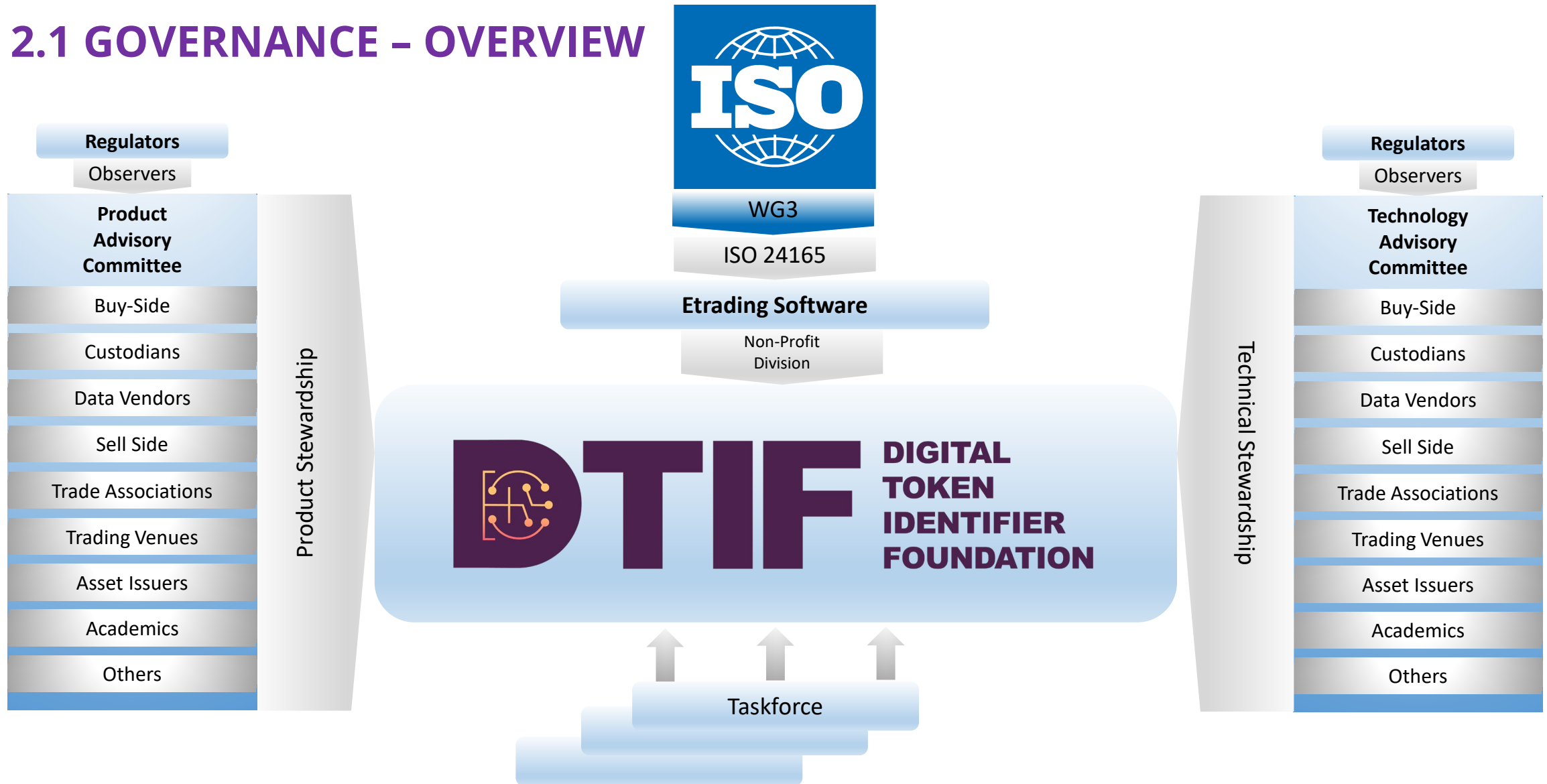
The **DTI Foundation** is a non-profit division of Etrading Software, a financial technology firm with a mission of solving market-wide problems by building market infrastructures for the new digital economy.

DTIF's mission is to provide the **golden source reference data** for the unique identification of digital tokens based on ISO's new standard for digital assets, ISO 24165.

DTIF will issue and maintain DTIs on a **non-profit basis**, with the aim of **increasing transparency** in the digital asset space through the creation of a core reference data set based on **open data principles** and available as a **public good**.

# GOVERNANCE

## 2.1 GOVERNANCE – OVERVIEW



## 2.2 GOVERNANCE – PAC OBJECTIVES & SCOPE

### Key Objectives

1. Provide product stewardship to DTIF Board
2. Provide advice on application and utilization of DTIs
3. Advise DTIF on the implementation of future product enhancements

Note: Familiarisation process with the ISO 24165 standard will be forthcoming

### Scope

1. Submit reports and recommendations to DTIF Board
  - Definition of products and how they are supported
  - Existing and future industry use cases
  - Issuance service support including communication with users
  - Dispute resolution
2. Review service/markets metrics for DTIs
  - Define and review data quality metrics
  - Service availability metrics
  - Number of applications and resolution time

## 2.3 GOVERNANCE - PAC RULES OF ENGAGEMENT

1. Frequency of meetings
  - Full PAC - monthly
  - Sub-committees – more frequent / as required
2. Online workspace for members on dtif.org (coming Q4 2021)
  - Document archive, discussion forums and polls
3. Transparency
  - Agenda and minutes will be made public
  - PAC members will have an opportunity to opine before minutes are made public
  - PAC meetings will follow Chatham House Rule unless specified otherwise
  - Adherence to competition law (Appendix 1)
4. Agenda
  - Distributed 1 week before the meeting
  - Members can suggest additions to agenda during the meeting or by contacting the chair and/or secretariat
5. Where the PAC needs clarification on standard, working group responsible for drafting the standard (WG3), is still active and be contacted, if appropriate, by PAC for any suggestions, questions or comments regarding the standard.

## 2.4 GOVERNANCE - ANNA-DTIF TASK FORCE

### Objectives of the Task Force:

1. Whether there is scope for the DTI code to be embedded, linked or aligned, in a complementary nature with ISIN issued by ANNA or NNAs, where both identifiers represent the same digital token
2. Whether there is scope for incorporating some of the metadata elements of each identifier within the record of the other identifier
3. Whether there is scope for automatic notification by each party to the other when a relevant identifier is created
4. Whether efficiency gains can be achieved in the assignment processes of each identifier through mutual collaboration
5. Whether there are any other areas of collaboration to aid in interoperability of the respective identifiers to provide additional benefits to market participants

### Members:

Name	Organisation
Stephan Dreyer	ANNA
Emma Kalliomaki	ANNA
Vipin Y.S. Mahabirsingh	CDS Mauritius
Sassan Danesh	DTIF
Denis Dounaev (Chair)	DTIF
James Haskell	DTIF
Laura Stanley	LSE
Manuel Alonso	SIX Financial
Uwe Meyer	WM Daten

### Meetings agenda & minutes:

[DTIF | ANNA-ETS DTI Task Force](#)

## 2.5 GOVERNANCE - ITSA-DTIF TASK FORCE

### Objectives of the Task Force:

1. Whether there is scope for the DTI code to be embedded, linked or aligned, in a complementary nature with ITIN issued by ITSA, where both identifiers represent the same digital token
2. Whether there is scope for incorporating some of the metadata elements of each identifier within the record of the other identifier
3. Whether there is scope for automatic notification by each party to the other when a relevant identifier is created
4. Whether efficiency gains can be achieved in the assignment processes of each identifier through mutual collaboration
5. Whether there are any other areas of collaboration to aid in interoperability of the respective identifiers to provide additional benefits to market participants

### Members:

Name	Organisation
Sassan Danesh	DTIF
Denis Dounaev (Chair)	DTIF
James Haskell	DTIF
Maximilian Bruckner	ITSA
Constantin Ketz	ITSA
Christian Viehof	ITSA

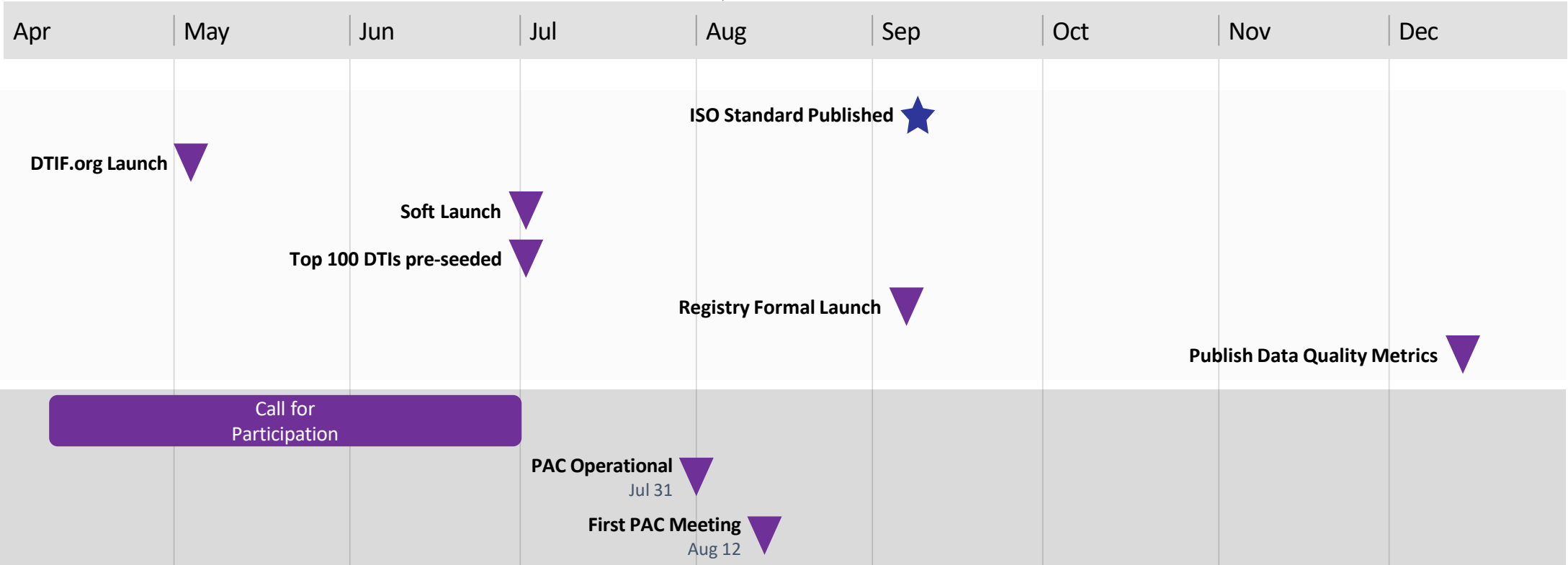
### Meetings agenda & minutes:

[DTIF | ITSA-ETS DTI Task Force](#)

# CURRENT STATUS

# 3.1 CURRENT STATUS - TIMELINE & MILESTONES

Today



## 3.2 CURRENT STATUS – REGISTRY POPULATION APPROACH

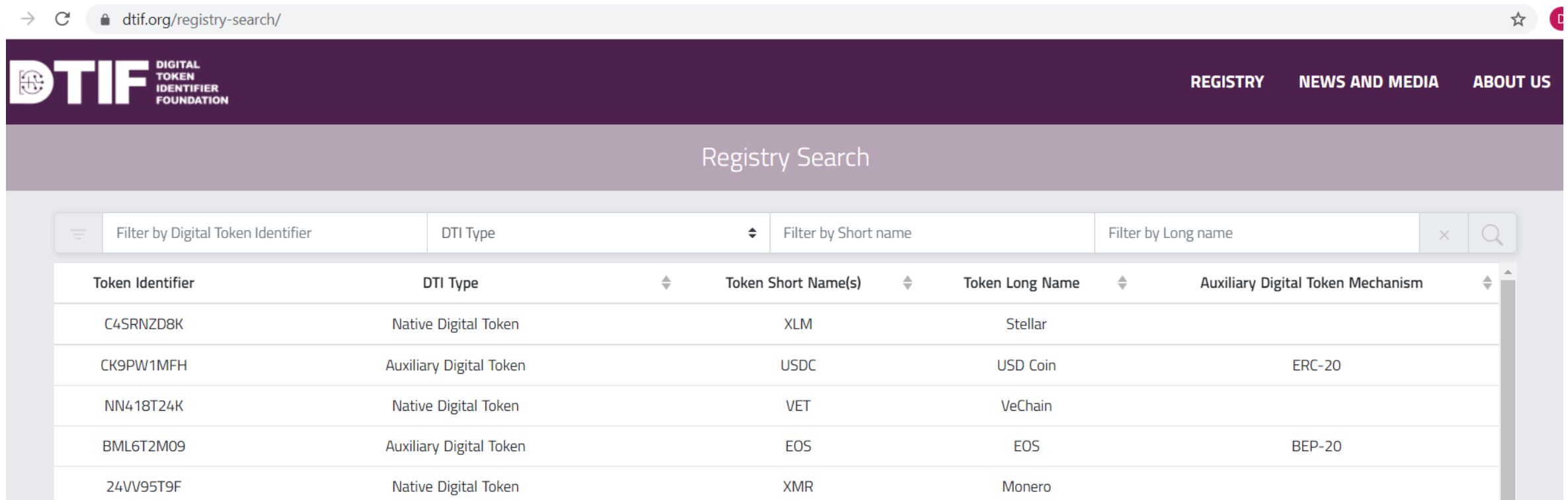
- DTIF distinguishes between tokens that are linked to a specific issuer (such as security tokens) and tokens not linked to a specific issuer (such as bitcoin)
- The initial focus has been on tokens not linked to a specific issuer
- The list for initial pre-seeding of DTIs was based on top 100 based on market capitalisation
  - Data was capture from CoinMarketCap in May and June 2021
  - The list was also compared against other market aggregators (CryptoCompare & Messari) to ensure full coverage
- Data was validated and updated based on white papers, official sources, implementation source code, media sources and consultation with market participants.

### 3.3 CURRENT STATUS - REGISTRY POPULATION STATISTICS

Type of DTI	Definition (as per draft of ISO standard 24165)	Assigned
Native	Digital token with a privileged position in the distributed ledger technology protocol (e.g. Bitcoin, Ethereum, Zcash, etc.)	53
Auxiliary	Non-native digital token created as an application on an existing blockchain or other distributed ledger technology for its issuance, storage or transaction record (e.g. ERC20 tokens, such as TetherUSD)	57
Functionally Fungible Group	Tokens not technically compatible, but considered equivalent (e.g. TetherUSD on OMNI, ERC20 and other standards)	2

## 3.4 CURRENT STATUS - REGISTRY WEBSITE

<https://dtif.org/registry-search/>



The screenshot shows the DTIF Registry Search website. The header includes the DTIF logo (Digital Token Identifier Foundation) and navigation links for Registry, News and Media, and About Us. The main content area is titled "Registry Search" and features a search interface with filters for Digital Token Identifier, DTI Type, Short name, and Long name. Below the filters is a table listing five digital tokens with their identifiers, types, short names, long names, and auxiliary mechanisms.

Token Identifier	DTI Type	Token Short Name(s)	Token Long Name	Auxiliary Digital Token Mechanism
C4SRNZD8K	Native Digital Token	XLM	Stellar	
CK9PW1MFH	Auxiliary Digital Token	USDC	USD Coin	ERC-20
NN418T24K	Native Digital Token	VET	VeChain	
BML6T2M09	Auxiliary Digital Token	EOS	EOS	BEP-20
24VV95T9F	Native Digital Token	XMR	Monero	

## NEXT STEPS

## 4.1 NEXT STEPS – DATA QUALITY

Activity stream to ensure the quality of the existing dataset

1. Establish data quality metrics
2. Close existing known data gaps
  - Identify genesis block hashes and algorithms for native tokens
  - Expand listing coverage of created auxiliary tokens
  - Add known fork record to all native tokens
3. Investigate identified challenges with existing block explorers
  - Identifying the genesis block
  - Time zone data and DST: converting to UTC timestamps
4. Identify any additional data gaps based on the feedback from PAC and users

## 4.2 NEXT STEPS – REGISTRY POPULATION

Activity stream to expand the coverage of the DTI dataset

1. Agree priority areas for continued population
  - E.g. continue focus on digital assets by market capitalisation?
  - Or focus on trading volumes?
  - Or focus on digital asset categories such as stable-coins?
2. Continue with population of agreed priority areas

## 4.3 NEXT STEPS - TECHNICAL SUBCOMMITTEE CREATION

- We identified several technical issues as part of the issuance of the first 100 DTIs
  - Identification of Genesis Block Hash and Algorithm
  - Assigning DTIs to blockchain with multiple native tokens - e.g. THETA
  - Classification of auxiliary token mechanisms that are compatible with ERC-20
  
- A technical subcommittee provides a mechanism for interested PAC members to advise on technical aspects of the DTI standard implementation and validate the detailed operational processes that DTIF follows to issue DTIs
  
- Proposed governance of the subcommittee
  - Technical subcommittee members will consist of a subset of PAC members
  - Meetings will be outside the regular PAC meetings and provide recommendations for PAC approval
  - Reports shall include dissenting or minority views, if any
  - Discussions will be conducted on mail or through PAC section of dtif.org website when it becomes available
  - The subcommittee shall have no authority to make decisions on behalf of the PAC or DTIF.
  - No determination of fact or policy shall be made by the subcommittee on behalf of the PAC or DTIF

## 4.4 NEXT STEPS - TECHNICAL SUBCOMMITTEE MEMBERSHIP

- We invite members of the PAC to volunteer to the technical subcommittee
  - Must have a technical knowledge of blockchain such that they can readily understand blockchain source code and/or blockchain explorer data.
  - Are willing to attend both the PAC and Tech SC calls, and follow the Tech SC e-mail / discussion board chains.
  - Are willing to undertake research of some of the tokens being investigated.
  
- To join the subcommittee, please email [secretariat@dtif.org](mailto:secretariat@dtif.org)
  
- First meeting will be scheduled for the end of August

**AOB**

# Appendix 1: Competition Law Protocol

The purpose of this protocol is to remind attendees of DTIF meetings, including the Board, that all discussions at such meetings are subject to the application of EU, UK and other applicable national competition law (“Competition Law”).

Individual attendees are responsible for observing the requirements of Competition Law and should make themselves familiar with their legal obligations and their own organization policies. DTIF is committed to compliance with Competition Law, so to ensure that all meetings remain in compliance with Competition Law, we advise that all attendees follow the guidance set out below.

- A meeting agenda will be circulated in advance of a meeting. Any objections to, or potential concerns about, the proposed agenda in relation to Competition Law compliance should be raised prior to the meeting if practicable
- Attendees must stick to the prepared agenda during the meeting and avoid discussion about other topics
- Attendees must not seek, discuss, communicate or exchange any commercially or other business sensitive information about their organization or relating to competitors (whether before, during or after meetings). This includes, for example, any non-public information relating to prices, costs, revenues, business plans/marketing activities, individual terms and conditions, risk appetite or any other information which is likely to reduce strategic uncertainty in the market (i.e. which might result in less intensive competition than would normally occur)
- Attendees must not reach any sort of agreement or understanding that is unlawful due to competition law (e.g. unlawful horizontal agreement, unlawful vertical agreement)
- The Chair will take minutes of the meeting, and supply these to each attendee in due course.
- If the Chair considers that a discussion at the meeting may be inappropriate from a Competition Law perspective, he or she shall raise an objection and promptly bring that part of the discussion to an end. If another attendee is concerned about a discussion from a Competition Law perspective, he or she shall bring it to the attention of the Chair, who will promptly bring that part of the discussion to an end. If other attendees attempt to continue that discussion, the Chair shall bring the meeting to an end. Every attendee is allowed to immediately leave the meeting in such situations. All these situations must be properly recorded in the minutes
- The minutes of the meeting must subsequently be read and approved by the attendees. If any matter discussed is not recorded in the minutes, or is recorded incorrectly, any attendee may raise an objection in writing and request an amendment.
- Similar principles should be observed for any group email exchanges or other online group discussions operated by DTIF.

We remind attendees that breaching Competition Law has serious potential consequences for them as individuals and their organizations. Such consequences may include heavy fines, liability to pay compensation to affected individuals and businesses and, in certain cases, the imposition of criminal penalties, director disqualification orders and disciplinary action.

# **DTIF** **DIGITAL TOKEN IDENTIFIER FOUNDATION**

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