ISO 24165
DIGITAL TOKEN IDENTIFIER
Product Advisory Committee
10 November 2022
Contents

1. Introduction and Agenda
2. Governance
3. Operational update
4. PAC consultation
5. Update on ESMA Call for Evidence
6. Update on ISO WG3
5. AOB
6. APPENDIX
   • Data Quality Metrics
Governance
2.1 GOVERNANCE: Competition Law Reminder

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)
- 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 PAC Secretariat 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.
2.2 GOVERNANCE: Previous Minutes & Open Actions

Minutes from previous meeting:

Open Actions:

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<th>Owner</th>
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<td>091221-04</td>
<td>Present the operational guide to the PAC, outlining the token validation process.</td>
<td>DEO</td>
<td>Q1 23</td>
<td>Open</td>
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2.3 GOVERNANCE: 2023 Meeting Schedule

Move to meetings to Quarterly schedule:

- Q1: 9th March
- Q2: 8th June
- Q3: 7th September
- Q4: 7th December
Operational Update
3.1 STATUS: Automation of Auxiliary Token validation process

- DTIF has setup a connection to multiple blockchains using node service to validate and enrich token meta data

- The list of connections is continuously expanded based on a number of tokens on particular DLTs in top 100 lists

- This ongoing work allows DTIF to improve and maintain the data quality in the registry.
3.2 DATA QUALITY METRICS: Status Report

- As of November 2022, the DTI registry contains 849 unique tokens.
  - 766 Auxiliary token
  - 64 Blockchains with native token
  - 8 Functionally Fungible Group of Digital Tokens
  - 5 Other ledgers with native token
  - 6 Blockchains without native token
  - 0 Other ledgers without native token

- There have been 0 requests for amendments raised

- There have been 0 disputes
3.3 DATA REPORTS: Fully Validated Tokens

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PAC Consultation
A brand new blockchain has been launched under a name of Terra with new native LUNA token.

The following changes were made in the DTI Registry:

- Terra blockchain (W0HBX7RC4)
  - Long Name: “Terra” -> “Terra Classic”

- LUNA native token (TV5T68SZJ)
  - Long Name: “Terra” -> “Terra Classic”
  - Short Name: “LUNA” -> “LUNC”

- Terra Stablecoins have been renamed to TerraClassic Stablecoins, e.g.
  - TerraUSD -> TerraClassicUSD / UST -> USTC

- New Terra blockchain will be added to the registry once genesis hash and genesis hash algo are confirmed
This created a new hard fork with 2 DLTs splitting from Ethereum and continuing with Proof of Work protocol.

The following changes were made in the DTI Registry:

- Ethereum (X9J9K872S)
  - New fork entry on first block post merge: 15,537,394

- New DLT: EthereumPoW/ETHW (5C3LXSVX7)

- New DLT: EthereumFair/ETF (N19T3PJ08)
4.3 Non-Latin Characters in the token name

Relevant sections of the standard:

• **3.13**: digital token long name
  string containing the full name of the digital token, as represented in alphanumeric basic Latin characters

• **3.32**: original language digital token long name
  string containing the full name of the digital token

• **5.4**: Informative data elements: Original language digital token long name.
  This data element shall be represented using ISO/IEC 10646, e.g. Unicode, and encoded in UTF-8.
  This data element shall not be used if the full name of the digital token is represented exclusively in basic Latin characters

• Token Long Name: For Emperors
• Original Language Long Name: \u56DB\u7687 - Four Emperors
Update on ESMA Call for Evidence on DLT
5.1 On 27th September ESMA issued a report based on the collateral that they collected.

- ESMA “recommends NCAs to require the DTI as compensatory measure under the DLT Pilot regime”.

- ESMA also specifically recommends that DTI is included on top of information required in RTS 1 and RTS 2 in addition to ISIN.

- ESMA has also asked DTIF to participate in further meetings to explain the mechanics of DTI issuance to NCAs and pilot participants.

- ESMA is also conducting additional consultations with the EC to further understand the scope of the pilot and potential use of DTI within settlement processes on DLT.
Update on ISO WG3
6.1 ISO TC 68 SC8: WG3

- The WG3 has kicked off the work beginning September 2022 with the goal to finalize work within 24 months.

- Mr. Alexandre Kech had to step down as convenor. The US TAG nominated Mr. Ryan Pierce as a new convenor.

- Initial focus of WG3 has been on addition of the issuer of digital asset to the standard.
6.2 Expand the product scope / Link to other ISO Standards

- Discuss whether the DTI standard should also cover non fungible tokens (NFTs).

- Clarify the implementation of Central Bank Digital Currencies with ISO 4217.

- Review whether taxonomy should be added to the standard

- Assess whether standard needs to include a link to FISN for financial instruments.

- Review ISO 22739 and work being done in TS 23258

- Addition of LEI to meta data
  - Or other issuer identifier (if applicable)
6.3 Large scale architectural changes

- Review the definition of a native token.

- Assess if there is a need/way to separate native token definition & identification from the ledger it sits on.
6.4 Small scale architectural changes

- Review the definition and existence of a functionally fungible group.
- Review normative data required for "Other" DLT type
- Review normative data elements for Blockchain.
- Review auxiliary digital token mechanism data element
- Addressing local regulations and legal frameworks
AOB
Thank You!

Kindly contact us if you have any questions.

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Email: secretariat@dtif.org
Website: www.dtif.org
Appendix
DATA REPORTS: Registered Token Breakdown

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## DATA REPORTS: New Tokens Registered

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DATA REPORTS: Data Element Validation

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# DATA REPORTS: DTIF Website Statistics

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