

ISO 24165

DIGITAL TOKEN IDENTIFIER

Product Advisory Committee

9 May 2024

Agenda

1. Introduction
2. Operational update (10 minutes)
 - Status reports
3. DTI cost-recovery consultation (30 minutes)
4. Regulatory and industry engagement update (10 minutes)
5. AOB
6. APPENDIX:
 - Data Quality Metrics

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)
- 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.

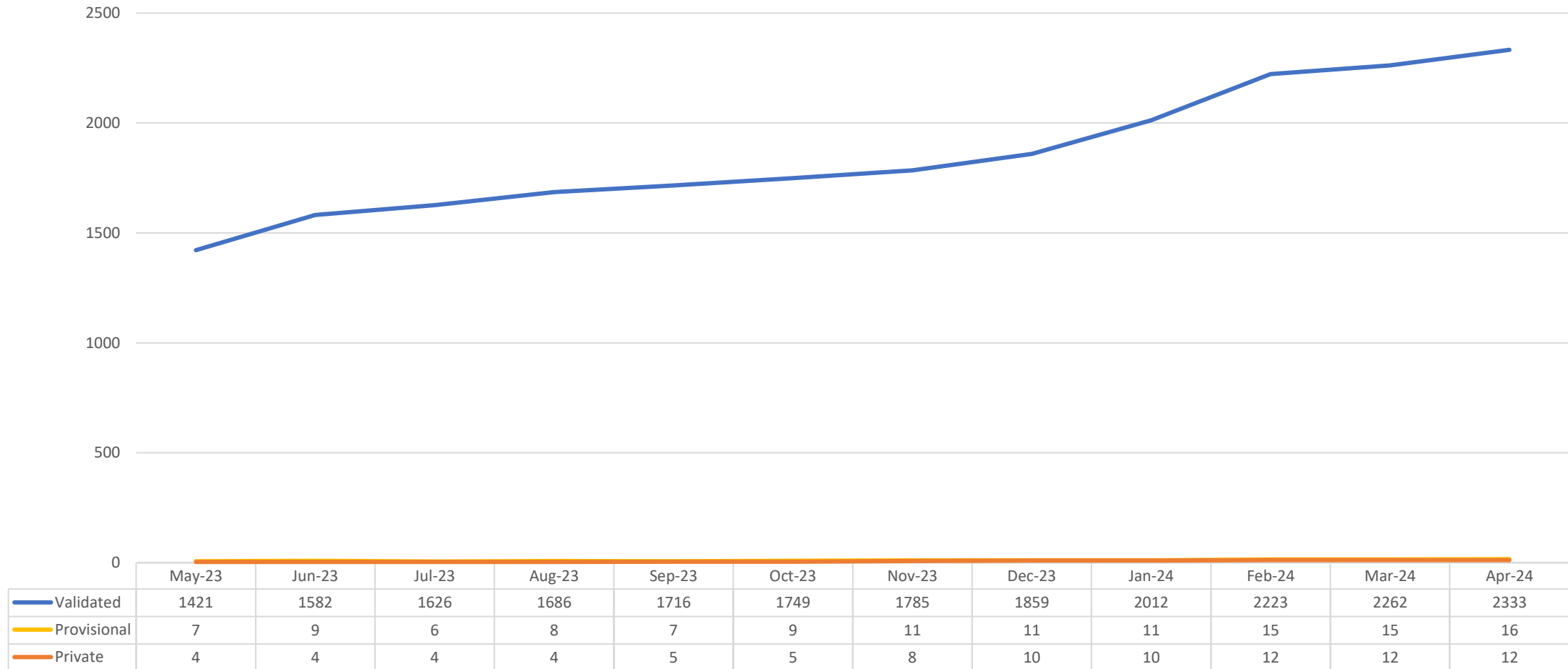
We remind attendees that breaching Competition Law has serious potential consequences for them as individuals and their organizations. Such consequences may include heavy fines, liability to pay compensation to affected individuals and businesses and, in certain cases, the imposition of criminal penalties,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

Operational Update

Data Quality Metrics Status Report

- As of April 2024, the DTI registry contains 2,333 unique tokens.
 - 2,023 Auxiliary token
 - 150 Blockchains with native token
 - 155 Functionally Fungible Group of Digital Tokens
 - 8 Other ledgers with native token
 - 19 Blockchains without native token
 - 6 Other ledgers without native token
- There have been 0 requests for amendments or disputes raised since the last update

DATA REPORTS: Total Tokens (12 months rolling)





DTI cost- recovery consultation

DTI cost-recovery consultation

Purpose

- Clarification to regulators and industry on DTI Foundation fee model/potential cost to users

Key contents

- ISO key commitments
- Current state and introduction of cost-recovery
- Cost-recovery model
 - DTI issuance: web-based and API (future development)
 - DTI Registry: API real-time data access
- Timelines: consultation and fee introduction

Request to PAC

- Review and feedback on proposal

ISO key commitments

Cost-recovery services

- ✓ FRAND (fair, reasonable, and non-discriminatory) principles for cost recovery fees

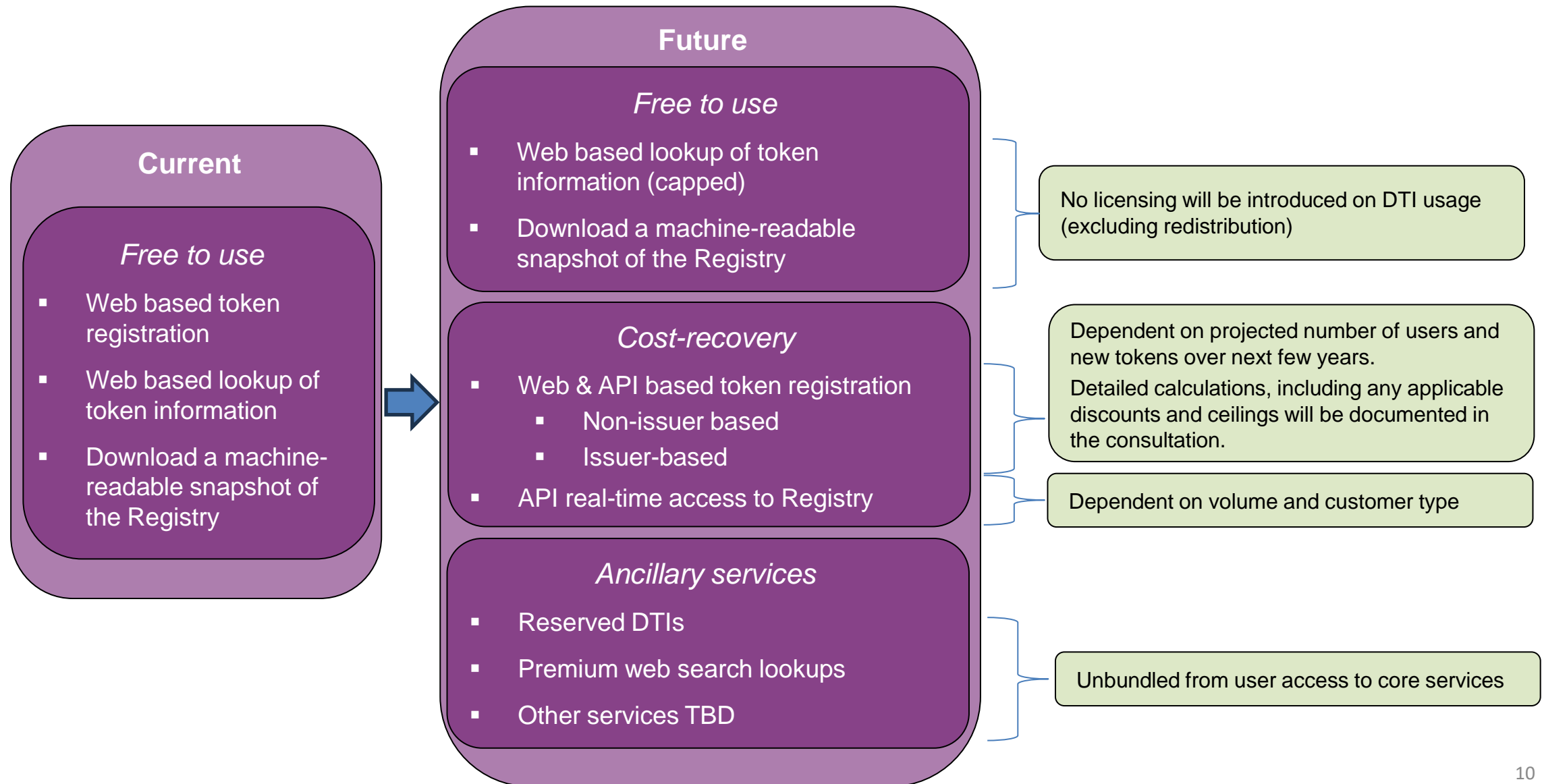
Ancillary services

- ✓ **Ancillary** DTI services not required as a condition to access core services

Services under ISO contract

- ❖ Promoting and making all efforts to ensure proper use of ISO 24165 standard
- ❖ Maintaining the Registry and assigning the DTI identifier
- ❖ Making the DTI registry available for all users in a timely manner and as per the requirements of the ISO 24165 standard
- ❖ Continuously adapting the DTI guidelines, which will be made available on the RA website, to meet the needs of the market
- ❖ Responding to enquiries and information requests related to the ISO 24165 standard in a timely manner.

Current and Future State – under consideration



Proposed Consultation and fee introduction timeline

- May 9th: consultation with PAC
- May/June: Public consultation on fees for token issuance and lookup
- August: Introduction of fees based on consultation
- Q4: Rest API for token creation



Update: Regulatory & Industry engagement

Regulatory updates

DTI to encompass regulatory reporting of crypto asset derivative trades across the G20

- DTI was introduced as an underlier value for (i) Unique Product Identifier (UPI) and (ii) International Securities Identification Number for OTC derivatives (OTC ISIN) to support the reporting of crypto-derivatives.
- As of 29 April 2024, crypto-derivatives which fall under the EU's European Market Infrastructure Regulation (EMIR) need to use a DTI as an underlier to the UPIs and OTC ISINs reported to a trade repository.
- The use of DTI enables EU regulators to extend the monitoring of derivative risk to digital assets. Announcement [here](#).

Canadian Securities Administrators utilise DTI for CTP reporting

- Mandate initiated in June 2023, when Ontario Securities Commission (OSC) granted temporary relief to a crypto-asset trading platform (CTP) from various registrant, prospectus, and trade reporting requirements.
- OSC's decision signifies an expansion of securities regulation, and adoption of DTIs for crypto-asset identification in regulatory reporting by all CTPs across Canada as part of its temporary regime for crypto-assets.
- Over 100 New Digital Token Identifiers Allocated for Canadian Reporting Requirements. Announcement [here](#).

Expected final technical standards for DTI use under MiCA

- Expected by end May 2024, liaising with ESMA for any final queries.

Consultations

Response submissions since February 2024 meeting

- February 2024: FSTB, HKMA consultation on a Regulatory Regime for Stablecoin Issuers in Hong Kong. DTIF response [here](#).
- April 2024: ESMA consultation on guidelines for crypto-assets as financial instruments. DTIF response [here](#).
- March 2024: HKMA consultation on cryptoasset exposures. DTIF response [here](#).

Upcoming submissions

- 29 May 2024: Joint Bank of England, FCA consultation on the Digital Securities Sandbox. Consultation available [here](#).
- 29 May 2024: UK Government consultation on implementation of OECD Cryptoasset Reporting framework. Consultation available [here](#).
- 25 June 2024: ESMA third MiCA package consultation paper. Consultation available [here](#).

DTIF welcomes comments for upcoming submissions. Draft to be circulated for final comments prior to submission.

Industry engagement updates

CCData Partners With ANNA/DTI Foundation To Accelerate Adoption of the Digital Token Identifier Standard

Use of ISIN and DTI standards for crypto identification within systems. Announcement from March [here](#).

Particula expression of interest in DTIs

- Potential DTI request for ~2,000 tokens
- Potential classification representation in Registry

ANNA-DTIF joint event opportunities

- Continued joint ANNA-DTIF speaking and sponsorship opportunities (see Table 1).

| Date | Event | Location |
|-----------|---|---------------|
| 16-17 May | ISO Plenary | Minneapolis |
| 21-May | FIX 22nd Asia Pacific Trading Summit | Hong Kong |
| 21-May | CW: The Tokenisation and Digital Assets Leaders' Summit | London |
| 21-22 May | Digital Assets Week California | San Francisco |
| 22-24 May | ICMA Annual General Meeting & Conference | Brussels |
| 12-16 Jun | ANNA General Meeting 2024 | Madrid |
| 25-26 Sep | European Blockchain Convention | Barcelona |
| 4-5 Nov | Digital Assets Week: Singapore | Singapore |
| 6-9 Nov | Singapore FinTech Festival | Singapore |
| 14-15 Nov | Digital Assets Week London | London |

Table 1: Upcoming speaking/sponsorship events

AOB



Contacts and Resources

Denis Dounaev, Product Owner

denis.dounaev@dtif.org

+44 20 3934 3209

Rowan Varrall, Associate Director

rowan.varrall@dtif.org

+44 20 3934 8460

General Administration

secretariat@dtif.org

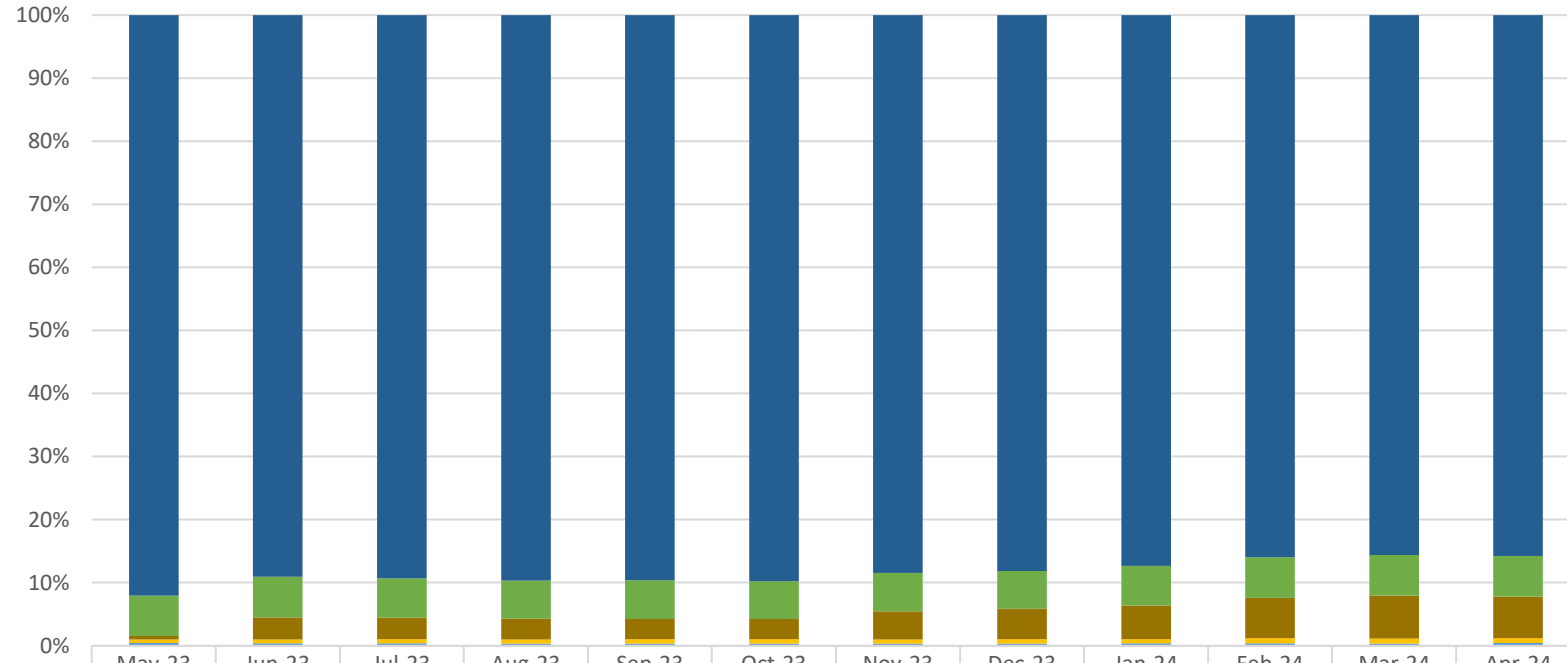
- [DTIF webpage](#)
- [DTI Factsheet](#) , [FAQs](#) and [Animation](#)
- [DTIF news and subscription](#)
- [DTI Registry](#) and [ANNA Digital Assets](#)
- [Implementation Guide](#)
- [Submit token registration request](#)

For bulk creation, contact support@dtif.org

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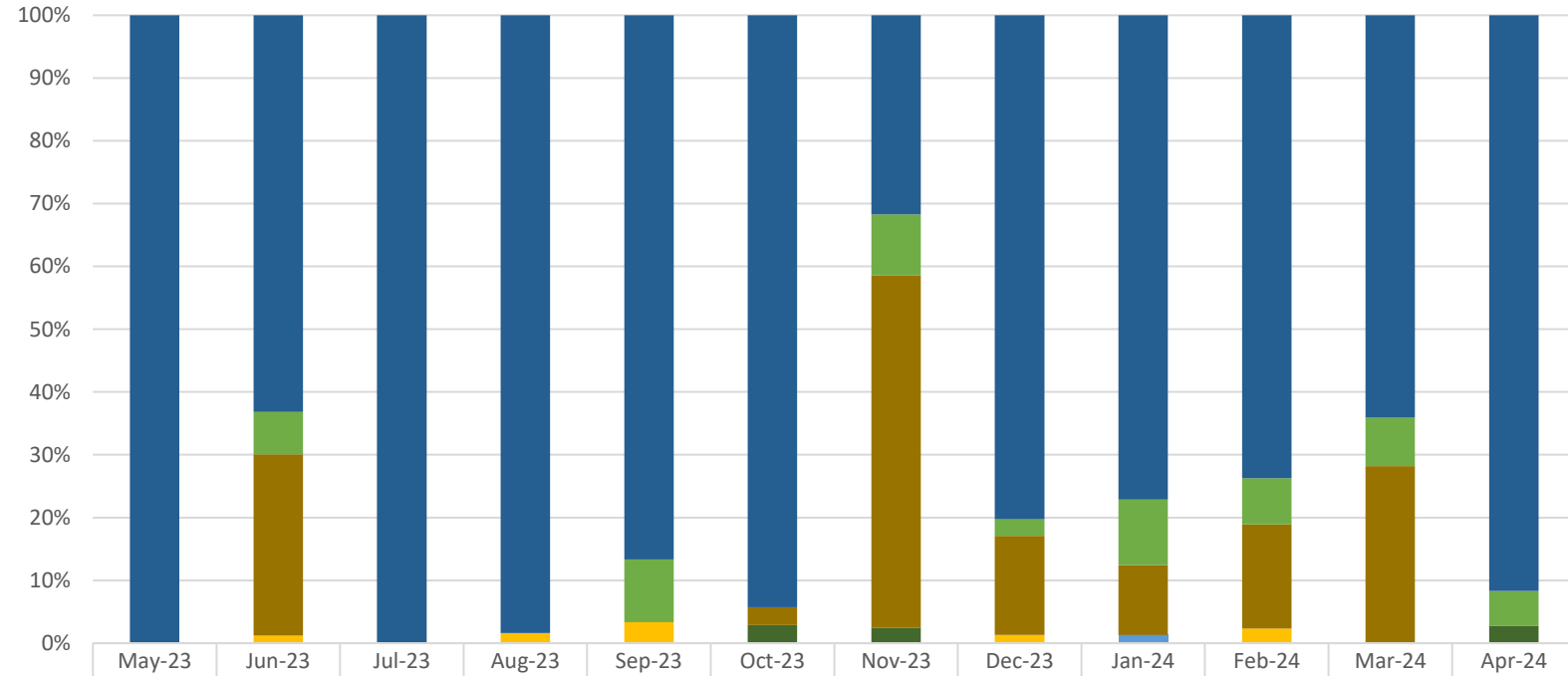
Appendix

DATA REPORTS: Registered Token Breakdown



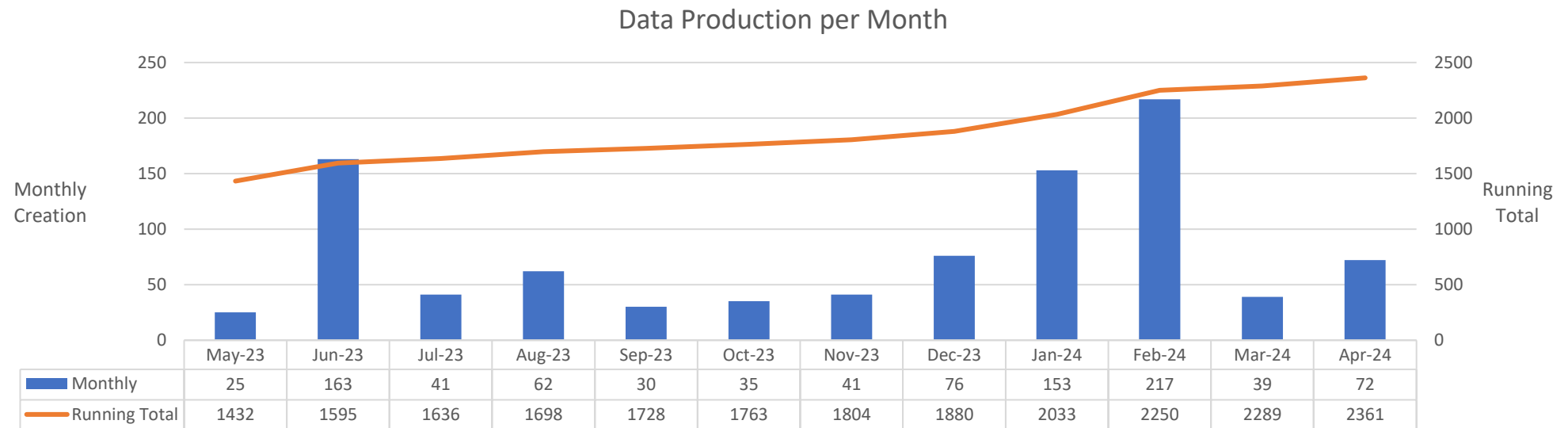
| | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 |
|------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ■ Auxiliary token | 1308 | 1409 | 1452 | 1512 | 1538 | 1570 | 1579 | 1639 | 1757 | 1911 | 1936 | 2001 |
| ■ Blockchain: with native token | 91 | 102 | 102 | 102 | 105 | 105 | 109 | 111 | 127 | 143 | 146 | 150 |
| ■ Functionally Fungible Group | 8 | 55 | 55 | 55 | 55 | 56 | 79 | 90 | 107 | 143 | 154 | 154 |
| ■ Blockchain: without native token | 8 | 10 | 11 | 11 | 12 | 12 | 12 | 13 | 13 | 18 | 18 | 18 |
| ■ Other: with native token | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 8 | 8 | 8 | 8 |
| ■ Other: without native token | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |

DATA REPORTS: New Tokens Registered



| | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 |
|------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ■ Auxiliary token | 25 | 103 | 41 | 61 | 26 | 33 | 13 | 61 | 118 | 160 | 25 | 66 |
| ■ Blockchain: with native token | 0 | 11 | 0 | 0 | 3 | 0 | 4 | 2 | 16 | 16 | 3 | 4 |
| ■ Functionally Fungible Group | 0 | 47 | 0 | 0 | 0 | 1 | 23 | 12 | 17 | 36 | 11 | 0 |
| ■ Blockchain: without native token | 0 | 2 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 5 | 0 | 0 |
| ■ Other: with native token | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| ■ Other: without native token | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 2 |

DATA REPORTS: Data Production per Month



DATA REPORTS: DTIF Website Statistics

