



Digital Token Identifier Foundation

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To: DG GROW, European Commission

Re: Call for Evidence on Single market strategy for 2025

Submitted via web portal

The [Digital Token Identifier \(DTI\) Foundation](#)¹ welcomes the opportunity to respond to the European Commission's call for evidence on the [Single market strategy for 2025](#) that aims to promote the cross-border provision of goods and services while enabling companies to scale up and compete globally.

Given the DTI Foundation's remit, our response focuses on the use of International Organization for Standardization (ISO) standards where possible to support the collection and transmission of data elements in a consistent manner across markets.

ISO standards supporting harmonised identification

Internationally recognised ISO standards—such as ISO 6166, ISO 17442, and ISO 10962, which define International Security Identifier Numbers (ISINs), Legal Entity Identifiers (LEIs), and Classification of Financial Instruments (CFIs), respectively—have proven effective in establishing a harmonised framework for identification and classification. These standards benefit regulators, market participants, and infrastructure providers across financial markets.

The DTI Foundation supports the response by Global Legal Identifier Foundation (GLEIF). The LEI is already linked to both ISINs and DTIs, providing a top-down link from issuer to asset to token (for tokenised securities). This provides transparency to regulators and reduces the complexity and operational costs to market participants.

The ISO 24165 DTI standard is recognised as the global standard for the identification of digital tokens, including security tokens representing financial instruments in tokenised form, other real-world asset backed tokens such as fiat-backed stablecoins, and the wider universe of unbacked crypto-assets. The

¹ The DTI Foundation is a non-profit division of Etrading Software Limited: <https://etradingsoftware.com/>

DTI standard is being increasingly adopted by market stakeholders and recognised by regulators across various digital asset markets for a range of use cases, in various jurisdictions:

- Mandated as the crypto-asset identifier under the European Union’s Markets in Crypto Assets Regulation (MiCA) for stablecoin issuer and crypto-asset service provider data requirements.²
- Proposed by the European Securities and Markets Authority (ESMA) to be used alongside ISIN, the instrument identifier used in the EU and UK for regulatory reporting for all asset classes, for all DLT-based financial instrument transparency reporting and order book record keeping in the EU, to unambiguously identify the tokenised financial asset as well as the underlying DLT.³
- Embedded in UPI and OTC ISIN data structures to report underliers for crypto-derivative transaction regulatory reporting across the G20.
- Required for data reporting to Canadian Securities Administrators (CSAs) by crypto-asset trading platforms.
- Set as standard convention for crypto asset naming convention within OECD Crypto Asset Reporting Framework User Guide.
- Proposed by the US Internal Revenue Service to identify digital asset proceeds in crypto-tax form for broker transactions.
- Embedded within financial messaging protocols and infrastructure, among other uses shared on the DTI Foundation’s Integration and Adoption webpage.⁴

Importance of ISO Standards for a Digital Single Market

The continued implementation of globally recognised ISO standards is essential for harnessing innovative technologies, supporting market integrity, and fostering cross-border interoperability. Leveraging ISO standards across industries ensures the seamless exchange of information between systems and jurisdictions, directly addressing regulatory and administrative barriers. Key benefits include:

- Improved transparency and compliance: By standardising data collection and transmission, these frameworks simplify regulatory processes for cross-border transactions.
- Support for SMEs: Reducing complexity and operational costs makes cross-border operations more accessible for smaller businesses.
- Global competitiveness: Aligning EU standards with international benchmarks ensures the EU market remains competitive while fostering global interoperability.

² ESMA Final Report on the Technical Standards specifying certain requirements of MiCA - second package

³ ESMA [Consultation Paper](#) on the Review of RTS 22 and RTS 24 of MiFIR

⁴ [Snapshot of DTI Implementation and Adoption](#)

By incorporating the DTI standard and other ISO standards into regulatory frameworks and market guidance, the EU can build a digitally empowered single market. This will promote the free movement of goods and services, enable businesses to scale up, and enhance the EU's position in global markets.

We are available to answer any questions you may have and would welcome the opportunity to discuss the ISO 24165 DTI standard further with the Commission. Please do not hesitate to contact us at secretariat@dtif.org.

About the DTI Foundation

The DTI Foundation is the Registration Authority for the International Organization for Standardization (ISO) 24165 Digital Token Identifier (DTI) standard⁵, an ISO standard that enables the unique identification of all fungible digital assets which use DLT for token issuance, storage, exchange, record of ownership, or transaction validation. The DTI itself comprises a code - a random, unique combination of nine alphanumeric characters allocated to a cryptoasset - and a record of reference data, which is held by the DTI Foundation. The reference data provides information about the DLT on which the token is deployed, as well as token technical attributes (such as address, name(s), and any external identifiers).

The DTI Foundation's mission is to provide the golden source reference data for the unique identification of cryptoassets. The DTI Foundation issues and maintains DTIs on a non-profit basis, to increase transparency in the digital asset space by creating a core reference data set based on open data principles and made available as a public good.

As the Registration Authority for the DTI ISO standard, the DTI Foundation follows strict ISO governance requirements of fair, reasonable, and non-discriminatory (FRAND) principles. The DTI is open and may be freely reproduced, distributed, transmitted, or otherwise used by anyone for any purpose, commercial or non-commercial at no cost.

The DTI Product Advisory Committee (PAC) as the core governance committee provides stewardship and oversight to the implementation of the ISO 24165 standard. The DTI PAC currently comprises over 25 members representing a cross-section of crypto and digital asset market stakeholders, including global institutional investors, standard-setting bodies, academics, asset managers and market infrastructure providers from various regions globally. The list of DTI PAC members is available on the DTI Foundation webpage⁶.

⁵ [ISO 24165-1:2021](#) and [ISO 24165-2:2021](#), Digital token identifier (DTI)

⁶ <https://dtif.org/product-advisory-committee/>