



Digital Token Identifier Foundation

✉ secretariat@dtif.org

24 January 2025

**To: REPUBLIC OF KENYA; THE NATIONAL TREASURY AND ECONOMIC PLANNING**

**Re: Draft National Policy on Virtual Assets and Virtual Asset Service Providers; and Virtual Asset Service Providers Bill**

Submitted by email: [pstnt@treasury.go.ke](mailto:pstnt@treasury.go.ke) and copied to [vasps@treasury.go.ke](mailto:vasps@treasury.go.ke)

The [Digital Token Identifier \(DTI\) Foundation](#)<sup>1</sup> welcomes the opportunity to respond to the National Treasury & Economic Planning of the Republic of Kenya's consultation seeking views on the [Draft National Policy On Virtual Assets And Virtual Asset Service Providers](#) and [The Virtual Asset Service Providers Bill, 2025](#).

The DTI Foundation would like to highlight to the Treasury the benefits of using the DTI to support the unambiguous identification of Virtual Asset (VA) within any future technical standards for VA issuers or Virtual Asset Service Providers (VASPs). The following sections outline how the DTI (i) supports the identification of VAs, and (ii) fosters coherence with other VA regulatory frameworks.

### ***DTI supports identification of Virtual Assets and DLT networks***

A standardised form of identification will provide consistency and transparency for VAs across all entities, individuals and other stakeholders involved in Kenya's VA market. The DTI is a globally recognised ISO standard that provides guaranteed uniqueness of VAs based on objective and verifiable technical data across different platforms, systems, and jurisdictions.

- *Unambiguous VA identification:* VA names are not standardised or unique across exchanges, therefore, any offering documentation, disclosures, and reporting should relate to a global standard, such as the DTI, to ensure clarity and avoid confusion. For example, names such as "BTC" or "Bitcoin" lack clarity as numerous tokens share these designations. By uniquely identifying each token through its technical specifications, the DTI can assist market participants and

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

authorities verify that they are reporting and comparing the same VA. Bitcoin has been issued a DTI of 4H95J0R2X, which, with the use of fork records, uniquely distinguishes it from any historical Bitcoin forks such as Bitcoin Cash, Bitcoin Gold, Bitcoin SV, and others.

- *Link to DLT network:* The DTI uniquely identifies and links VAs with their respective DLT network, allowing market participants and regulators to understand and monitor network risks for each VA. For example, the TetherUSD DTI on the Ethereum network (2QWSBDMNC) links to the Ethereum ledger identifier, and the TetherUSD DTI on the TRON network (C9N6ZVN7S) links to the TRON ledger identifier.
- *DTI as a unit of value:* A DTI code can be leveraged as a unit of value for the price and quantity of a VA position. This allows for any transaction reporting details also to be represented in non-fiat currency as a reference point prior to any conversion rate to express details in a fiat currency.

### ***DTI fosters regulatory coherence***

The ISO 24165 DTI standard is recognised as the global standard for the identification of VAs and is increasingly adopted 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 crypto-asset issuer and crypto-asset service provider data requirements.<sup>2</sup>
- 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.
- Proposed by the US Internal Revenue Service to identify digital asset proceeds in crypto-tax form for broker transactions.
- Proposed by ESMA and the UK’s Financial Conduct Authority (FCA) for the reporting of DLT financial instruments.
- Embedded within financial messaging protocols and infrastructure, among other uses shared on the DTI Foundation’s Integration and Adoption webpage.<sup>3</sup>

The DTI is agnostic to the technical implementation of the distributed ledger, with token reference data available for both public and private blockchains. It is also used to represent a wide range of VAs –

<sup>2</sup> [ESMA Final Report on the Technical Standards specifying certain requirements of MiCA - second package](#)

<sup>3</sup> [Snapshot of DTI Implementation and Adoption](#)

tokenised and native financial instruments represented as security tokens, stablecoins and other asset-based tokens, e-money tokens, cryptocurrencies, utility tokens, and digital or virtual assets.

All DTI reference data is accessible via the DTI Registry. The DTI Foundation offers a free service to download a snapshot of the entire DTI registry in JSON format. Daily incremental files and API connectivity services are also available. For VAs not yet captured by the DTI registry, any stakeholder can submit a request via the DTI webpage to create a DTI code for new or emerging ledgers and tokens quickly and efficiently to maintain standardised identification.

The DTI Foundation welcomes industry stakeholders to engage with the development of the ISO 24165 standard. ISO 24165 was developed by the ISO [subcommittee SC 8 Reference data for financial services](#) of the ISO/TC 68 *Financial Services* technical committee as a new standard to address the need to identify VAs issued, traded, settled or stored across distributed ledger networks. The DTI Foundation's Product Advisory Committee (PAC) aims to ensure the standard is consistent with evolving market and regulatory requirements. Stakeholders are encouraged to apply to join the PAC.

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 Treasury. Please do not hesitate to contact us at [secretariat@dtif.org](mailto: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) standard<sup>4</sup>, 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 VA - 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 VAs. 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 webpage<sup>5</sup>.

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<sup>4</sup> [ISO 24165-1:2021](#) and [ISO 24165-2:2021](#), Digital token identifier (DTI)

<sup>5</sup> <https://dtif.org/product-advisory-committee/>