

JULY 2023

MID-YEAR GLOBAL POLICY UPDATE



GBBC
Global Blockchain
Business Council



G B B C
DIGITAL
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FOREWORD

2023 began for some of our community in Davos, Switzerland, at Global Blockchain Business Council (GBBC)'s Blockchain Central Davos, filled with quiet confident optimism, despite the challenges that plagued the market towards the end of the previous year.

Since then, GBBC and the financial services division, GBBC Digital Finance (GDF), have harnessed this momentum and leveraged our combined capabilities to continue to lead and advocate for the adoption of best practices in digital assets and blockchain technology. This comes at a crucial time when the industry truly needs guidance, leadership, and scale. Through the development of best practices and governance standards, our teams actively engage with industry, policymakers, and regulators in a shared forum of collaboration and open dialogue from Regulator-Only Forums, our U.S. Policy Working Group, to closed door roundtables around the world.

In this vein, we are pleased to introduce our Mid-Year Global Policy Update. This report aims to provide a comprehensive overview of the organizations' public and select private engagements with policymakers and industry stakeholders, covering updates from the E.U., U.K., Middle East, APAC, and U.S. since the beginning of the year. In so doing, this report intends to serve as a roadmap to map the current regulatory landscape and future prospects for digital assets and blockchain technology policies in 2023.

With the momentum gathered over the eventful past six months, we have felt a steady and precautionary change in tide with the tokenization of the real economy beginning in earnest. Industry leaders have emerged as trailblazers, propelling growth in the tokenization of various asset classes, including equities, bonds, real estate, commodities, and more. Notably, J.P. Morgan's Onyx digital assets platform has recorded over \$430 billion of repo transactions since its launch in November 2020, underlining the growing significance of tokenization in the financial sector. Additionally, BNY Mellon's announcement of its Digital Asset Custody platform in November 2022 further emphasized the rising institutional interest in investing in tokenized assets. A survey sponsored by BNY Mellon revealed that 91% of institutional investors expressed a keen interest in this space.

As the institutional adoption of digital assets and blockchain technology continues to accelerate, it becomes increasingly crucial to establish effective policy frameworks that foster innovation while ensuring the protection of market participants.

Further, amidst the exponential expansion of the artificial intelligence (AI) market, GBBC and GDF teams remain unwavering in our dedication to actively engage with regulators and policymakers and to foster effective public-private collaboration that enables the development of regulations capable of striking a delicate balance between fostering innovation and safeguarding societal interests in the rapidly evolving landscape of AI, especially as it relates to using blockchain technology to support verification and provenance.

GBBC and GDF teams express our gratitude to our members, who represent the most significant thought leaders across industry, academia, non-governmental organizations (NGOs), government agencies, and regulatory bodies. It is through your contributions and support over the past six months that these opportunities for meaningful dialogue have been created.

Together, we can seize the immense potential of these emerging technologies and build a future where digital assets and blockchain technology contribute to the important principle echoed by GDF Board Member, Greg Medcraft, during this year's Salzburg Finance Forum: "Finance is not an end in itself but rather a means to an end. The end goal is to create a more stable, prosperous, and just society that benefits all of its members, not just a privileged few."

As we move into the second half of 2023, we continue to deepen our engagements across the APAC region and will report in early 2024. As always, we welcome comments and ideas to improve our dialogue, engagements, and how we convene our community and multi-stakeholders around the world.

Please contact info@gbbcouncil.org for more information.

Global Policy Team

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PARIS: GDF AND HOGAN LOVELLS ROUNDTABLE DINNER

MARCH 21ST



During the Paris Hogan Lovells and GDF dinner, which took place during Paris Blockchain Week, participants engaged in discussions regarding the digital assets and blockchain sector and the impact of the recent collapse of Silicon Valley Bank (SVB).

This discussion considered the optimal approach to custodial digital assets, and delved into examining regulatory frameworks for cryptoassets emerging around the world.

Access the full takeaways from the roundtable dinner below.

[READ THE TAKEAWAYS](#)



BRUSSELS: GDF AND THE TRANSATLANTIC POLICY NETWORK ROUNDTABLE DINNER

JUNE 6TH



TPN AND GBBC DIGITAL FINANCE ROUNDTABLE 'TRANSATLANTIC APPROACHES TO THE TOKENISATION OF THE REAL ECONOMY'

**PAUL HENRI SPAAK, HOTEL SOFITEL BRUSSELS EUROPE, PLACE JOURDAN 1, 1040 BRUSSELS
19:30 – 21:30 HRS TUESDAY 6 JUNE, 2023**

GDF in partnership with The Transatlantic Policy Network (TPN) held a roundtable in Brussels on June 6th, bringing policymakers together with industry leaders to discuss transatlantic approaches to the tokenization of real world assets. Industry leaders like Larry Fink, the CEO of BlackRock, the world's largest asset manager, estimates that tokenization of private market assets will open markets worth \$290 trillion.

Policymakers from the European Commission and the Director General's offices, and leading industry members from GDF and TPN listened as keynote speaker, Peter Kerstens, Adviser at DG FISMA, European Commission, who led the MiCA work in the Commission, opened the roundtable. Industry case studies were presented by Alex Dockx, Executive Director, JP Morgan Corporate and Investment Bank, and Sharon Lewis, Partner – Paris, London - & Sector Group Leader of Finance, Insurance and Investment, and Ariane Mershahi, Partner - Luxembourg, Hogan Lovells.

[**READ THE TAKEAWAYS**](#)



DUBLIN: GDF AND HOGAN LOVELLS ROUNDTABLE DINNER

JUNE 7TH



With MiCA now published in the Official Journals; trilogues on the EU's Anti-Money Laundering Regulation commencing; and a race to get the level 2 part of Digital Operational Resilience Act (DORA) finalized in time for the January 17th, 2025, it was a timely occasion to host the next edition of the Hogan Lovells / GDF, Digital Assets and Blockchain Roundtable Dinner series, this time in Dublin.

The focus of the discussion was the E.U.'s digital finance strategy, with members of industry, traditional finance, and digital asset firms discussing the impact this will have and what we can expect going forward.

[**READ THE TAKEAWAYS**](#)



FLORENCE: THE EUI POLICY DIALOGUE, EUROPEAN UNIVERSITY INSTITUTE AND ALGORAND CENTRE OF EXCELLENCE

JUNE 9TH



A unique gathering of E.U. policymakers, regulators, academics, business leaders, and blockchain association representatives took place in Florence, in a roundtable discussion organized by the School of Transnational Governance of the European University Institute (EUI) with the support of the Algorand Centre for Excellence (ACE). EUI is the University of the E.U. officials and it is an E.U. Institution.

The EUI Policy Dialogue held a session themed around “Blockchain and the EU Single Market: What Future?”, covering three major topics: (1) the role of blockchain in the framework of Digital Europe, (2) the tokenization of payment systems and the impact of Markets in Cryptoassets (MiCA) as a global regulatory standard, and (3) the tokenization of financial and real assets with particular emphasis on the DLT Pilot Regime Regulation.

GDF had a prominent role in this discussion with three Board Members invited and in attendance. Lawrence Wintermeyer, Chair of the Board, participated in a panel discussing asset tokenization, moderated by Board Member, Dimitris Psarrakis. Sandra Ro, Board Member, participated in the panel that explored the role of Blockchain in a Digital Europe.

[READ THE TAKEAWAYS](#)



SALZBURG: GDF AT THE SALZBURG FINANCE FORUM, SALZBURG GLOBAL SEMINAR

JUNE 25-27TH



GDF Board Member, Greg Medcraft, and GDF Chair of the Board, Lawrence Wintermeyer, attended the annual Salzburg Finance Forum at the historic and iconic Hotel Schloss Leopoldskron in Salzburg. The forum is an annual fixture of the Salzburg Global Seminar, an independent non-profit organization founded in 1947 with a mission to challenge current and future leaders to shape a better world.

This year's Finance Forum theme was: Global Turbulence and Financial Resilience - Implications for Financial Services and Society. It is a timely reminder of a simple but powerful principle: "Finance is not an end in itself but rather a means to an end. The end goal is to create a more stable, prosperous, and just society that benefits all of its members, not just a privileged few."

The discussions focused on solving some of the most pressing challenges including financial stability, particularly with the recent bank failures in the U.S. and the subsequent takeover of Credit Suisse by UBS, and the long-term consequences for the stability of the banking sector, the availability of credit, and the resilience of the global economy.

READ THE TAKEAWAYS



GBBC CEO, Sandra Ro attended Point Zero Forum 2023, held by Elevandi and the Swiss State Secretariat in Zurich, where she moderated the panel discussion, “The Great Debate: What is the Future of Money?” with panelists from Circle, Cornell University, Monetary Authority of Singapore (MAS), and Swiss National Bank. Key takeaways from the session include:

- **Technology alone is not sufficient:** While technology can lower barriers to payment access, scaling adoption and enhancing user protection require the establishment of jurisdictional rules and regulations.
- **Complementary policies are needed:** Digital currencies can enhance settlement finality and reduce payment costs, but addressing issues like trust and identity verification necessitates the implementation of complementary policies.
- **Cross-border payments and blockchain:** Blockchain and digital assets have the potential to improve cross-border payments. However, liquidity and interoperability challenges need to be addressed in the financial exchange market.
- **Comprehensive strategies for digital money landscape:** Achieving a better digital money landscape and promoting financial inclusion require comprehensive strategies that integrate technology, policies, and infrastructure.
- **Importance of digital financial literacy:** Digital financial literacy plays a crucial role in empowering individuals, especially in an era where digitization is disrupting societies and economies.

The dialogues at Point Zero Forum highlighted the immense potential of blockchain technology beyond the realm of cryptocurrencies. The future of finance lies in innovation and technology, and effective implementation and use cases are crucial for driving growth and adoption. To navigate this transformation successfully, it is vital to establish interoperable frameworks, create clear regulations, adopt technology responsively, and foster industry alignment.



ZURICH: A DISCUSSION WITH LEADERS IN DIGITAL INNOVATION, PRESENTED BY GBBC AND HOME OF BLOCKCHAIN.SWISS

JUNE 28TH



GBBC and Home of Blockchain.swiss convened leaders across public and private industries for an intimate morning of insightful conversations into the digital assets ecosystem and innovation in Switzerland alongside Point Zero Forum, with:

- Algorand Foundation
- Digital Asset
- Hogan Lovells
- United Nations High Commissioner for Refugees (UNHCR)
- Swiss National Bank
- Evertas
- MLL Legal
- The Association for Women in Cryptocurrency
- Cardano Foundation

Home of Blockchain.swiss is a new public-private-partnership to promote the Swiss blockchain and digital asset ecosystem. Together with leading blockchain players, Home of Blockchain.swiss aspires to make foreign companies aware of the many strengths and advantages Switzerland has to offer. The initiative will be releasing blockchain-related publications, participate at global conferences, and start a media campaign. The recently enacted DLT legislation, which created transparent and business-friendly framework conditions, is one of many reasons why foreign companies find Switzerland attractive.

UNITED KINGDOM (U.K.)



LONDON: GDF SUBMITS A RESPONSE TO THE HM TREASURY FUTURE FINANCIAL SERVICES REGULATORY FRAMEWORK CONSULTATION AND CALL FOR EVIDENCE

APRIL 30TH



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HMT FUTURE FINANCIAL SERVICES REGULATORY
FRAMEWORK CONSULTATION AND CALL FOR
EVIDENCE RESPONSE

GDF recently submitted our submission to the HM Treasury (HMT) Future Financial Services Regulatory Framework Consultation and Call for Evidence. Thank you to all of our members who contributed to this response.

Overall, GDF welcomes this consultation paper. It firmly outlines HMT's intention to position the U.K. as a global cryptoasset hub and delivers a clear plan on how it intends to create a framework that would enable this. GDF appreciates the engagement shown by both HMT and the FCA during this process to consult industry and appreciate the opportunity to attend discussions in addition to responding to the paper. GDF is in complete alignment with the core values of this paper and urges HMT to stick to this when it delivers the final framework.

Same risk, same regulatory outcome: whilst often said, the risk element of this statement is often not given much attention and there is an assumption of risk.

GDF calls on HMT to continue to engage with industry to ascertain what the true risks are with the activities taking place and where additional measures need to be put in place due to novel risks and where risk is mitigated by the very nature of the technology used.

[ACCESS THE RESPONSE](#)



LONDON: GDF SIGNALS SUPPORT OF THE 'FINANCIAL SERVICES & MARKETS BILL: REGULATIONS AND REGULATORS AMENDMENTS'

JUNE 1ST



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'FINANCIAL SERVICES & MARKETS BILL: REGULATIONS AND REGULATORS AMENDMENTS' RESPONSE

On June 1st, GDF sent a letter to Lord Holmes in support of the 'Financial Services & Markets Bill: Regulations and Regulators Amendments' and signaled strong support of four proposed amendments: 115, 116, 196, and 74 - included in Addendum 1 of the response.

GDF believes the proposed Financial Services and Markets Bill will help to transform the U.K. financial service sector to ensure it is not only competitively positioned and compelling to the FinTech and digitally innovative firms, but also to tools of all sizes to win both at home and abroad for Team Digital Britain.

[**ACCESS THE RESPONSE**](#)



LONDON: GDF SUBMITS A RESPONSE TO THE BANK OF ENGLAND'S DIGITAL POUND CONSULTATION

JUNE 22ND



GDF recently submitted a response to the Bank of England’s consultation paper on, “The Digital pound: A new form of money for households and businesses?”

The input to this response has been curated through a series of discussions and roundtables, and GDF is grateful to our members’ contributions.

The response provided input on recent trends in payments, and the opportunities and risks they entail; the responsibilities of private sector set out in the ‘platform model’; implications of a digital pound on privacy and personal data, and what design models of a digital pound best support financial inclusion.

Overall, GDF would like to argue for a principles-based and a “same risk, same regulatory outcome” approach, which will help the Bank of England develop strategies for implementing a central bank digital currency (CBDC) approach towards how a CBDC network and infrastructure can impact the future developments and transformations of innovative payment systems towards a digital economy.

[**ACCESS THE RESPONSE**](#)



LONDON: GDF GFIC WORKING GROUP & FCA ENGAGEMENT ON THE GDF GLOBAL CRYPTOASSET STANDARDS

JUNE 29TH



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GDF GLOBAL FINANCIAL INSTITUTIONS FOR
CRYPTOASSETS WORKING GROUP

The GDF Global Financial Institutions Cryptoasset (GFIC) Working Group recently engaged the U.K. Financial Conduct Authority (FCA) to discuss the applicability of the FCA Code Recognition Programme, to the GDF Global Cryptoassets Standards and its value as a 'living standard' that can keep up with the pace of the rapid developments of the digital industry.

GDF and the members of the GFIC Working Group were greatly encouraged by the FCA's insights and willingness to engage in this collaborative process and look forward to continued engagement with the FCA.

Read the full statement below.

[**ACCESS THE FULL STATEMENT**](#)

MIDDLE EAST



DUBAI: A TESTAMENT TO VARA'S EFFORTS TO ENGAGE INDUSTRY AND PROMOTE THE DEVELOPMENT OF THE VIRTUAL ASSET ECOSYSTEM AT THE HEART OF THEIR NEW ECONOMY

MAY 30TH



Recently, Dubai's Virtual Asset Regulatory Authority (VARA), the only independent global regulator for virtual assets, held its first closed-door symposium 'The Future of Virtual Assets'. The symposium was hosted by His Excellency Helal AlMarri, Director General of Dubai's Department of Economy and Tourism in his capacity as Chairman of VARA's Executive Board. With virtual assets as a vital pillar of the New Economy in the Dubai Economy D33 Plan, VARA launched the world's first comprehensive set of custom regulations for the sector earlier this year on February 7th, 2023.

GDF participated in this exclusive session, orchestrated to activate Dubai's progressive Public-Private-Partnership construct, furthering ideation and perspective sharing with global innovators in the industry. The forum reaffirmed the United Arab Emirates' commitment to sector enablement bringing together path definers across (i) Federal and Local governments; (ii) Traditional Financial Services and Technology companies and their regulators; and (iii) Dubai's vibrant native crypto community, to engage with global virtual assets specialists seeking regulatory clarity, and legislative certainty for their future home.

The following day, GDF had the privilege of hosting a closed-door industry roundtable with VARA. Chaired by Chair of the Board, Lawrence Wintermeyer, the roundtable first assessed what are the key principles that deserve the most attention in ensuring product and technology agnostic regulation are keeping pace with innovation. Delegates evaluated how important "on-market" digital sandboxes and "safe harbor" environments are to the scaling and cross-border effectiveness of blockchain, DLT, and virtual asset technologies and solutions. Lastly, delegates discussed the tokenization of the real economy and real world assets, and examined the Dubai ecosystem as it relates to the evolution and regulatory oversight of blockchain, DLT, and virtual assets. Read the full takeaways from the roundtable below.

[ACCESS THE READOUT](#)

ASIA-PACIFIC (APAC)



TOKYO: GDF AT THE FATF VIRTUAL ASSETS CONTACT GROUP MEETING

APRIL 12-14TH



GDF was delighted to virtually attend the FATF's Virtual Assets Contact Group (VACG) meeting and its private sector outreach, held in Tokyo from April 12th to 14th and, hosted by the Japan Financial Services Agency (JFSA).

Overall, the VACG emphasized the need for the FATF and each jurisdiction to maintain a strong focus on effectively implementing FATF standards on virtual assets, while remaining vigilant in monitoring emerging risks and devising appropriate responses to ensure the integrity of the virtual asset ecosystem.

Read the full update below.

[READ THE TAKEAWAYS](#)



GDF Board Member, Greg Medcraft, attended the 48th IOSCO Annual Meeting held in Bangkok, Thailand, from June 13th to 15th. This year's meetings focused on the following 3 themes:

- Cryptocurrency Regulation
- Enabling Sustainable Finance
- Ensuring Financial Stability

At the IOSCO Board and the different Committees including the Annual General Meeting of IOSCO (the Presidents' Committee), 381 delegates discussed diverse subjects such as sustainable finance, private finance, liquidity risk management, central clearing counterparty (CCP) margin requirements, decentralized finance, leveraged loans, and benchmarks.

Market Developments and Capacity Building in emerging markets were key items for discussion where IOSCO will be moving forward with concrete measures. IOSCO will be seeking to harness the capabilities within the Growth and Emerging Markets Committee, regional committees, and the Affiliate Members Consultative Committee to deliver these goals.

READ THE TAKEAWAYS

UNITED STATES (U.S.)



WASHINGTON, DC: GBBC AND GDF'S RESPONSE TO THE SEC'S PROPOSED RULE TO SAFEGUARD CLIENT ASSETS

MAY 8TH



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Response to SEC Proposed Rule, "Safeguarding Advisory Client Assets"

On May 8th, GBBC and GDF sent in a submission commenting on the Securities and Exchange Commission (SEC) Proposed Rule entitled, "Safeguarding Advisory Client Assets," released on February 15th, 2023.

GBBC and GDF urged the SEC to pause any rule implementations until clear guidance is issued on the following recommendations and encouraged the SEC to:

- Issue specific guidance with respect to the manner in which crypto assets may be held by a qualified custodian in compliance with the Proposed Rule.
- Propose custody arrangements that would meet the stated goal of the Proposed Rule which include leveraging technological solutions to safeguard crypto assets, such as multi-party computation (MPC) wallets integrated with exchange platforms.
- Extend the effective date for RIA compliance.
- Ensure that there are crypto-focused qualified custodians that have regulatory approval to allow RIAs to utilize their services.
- Consider market-based solutions such as insurance that could help to enhance protection and security for the public.
- Release guidance as to how FFIs can meet the requirements introduced in the Proposed Rule.

A special thank you to our members who contributed to this response, including Paul Hastings, Evertas, and DLx Law.

[READ THE RESPONSE](#)



NEW YORK: GBBC CLO ANDREA TINIANOW TESTIFIES BEFORE NEW YORK STATE ASSEMBLY

MAY 25TH



GBBC Chief Legal Officer & Head of Policy, Americas, Andrea Tinianow, testified before the New York State Assembly on Thursday, May 25th at 10am ET during the joint committee hearing, “Examining the transparency and security of the cryptocurrency industry,” held by the Standing Committee on Consumer Affairs and Protection and the Standing Committee on Banks.

Andrea’s testimony highlighted the importance of safeguarding consumer interests, an overview of GBBC’s Global Standards Mapping Initiative (GSMI) as the industry’s most comprehensive open access and crowd sourced mapping of key information, the need to identify regulatory gaps in the existing framework, and steps required to produce legislation that is in harmony with existing federal and global requirements.

Andrea testified alongside:

- Adrienne A. Harris, Superintendent, NYS Department of Financial Services
- Christopher D’Angelo, Deputy AG for Economic Justice, NYS Office of the Attorney General
- Shamiso Maswoswe, Chief, Investor Protection Bureau, NYS Office of the Attorney General

Despite blockchain technology being recognized for its potential to bring positive solutions for society and that the technology is here to stay, concerns remain regarding fraud and scams. The hearing covered approaches to address and prevent these concerns, either through improving the existing licensing framework in New York, which has been recognized thus far as very comprehensive and effective, or focusing efforts on the new proposed act. Read the written testimony.

[**WATCH THE RECORDING**](#)



WASHINGTON, DC: GBBC'S COMMENT LETTER IN RESPONSE TO THE SEC'S "EXCHANGE ACT"

JUNE 14TH



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Comment Letter in Response to the SEC's "Exchange Act"

On June 14th, GBBC and GDF filed a comment letter in response to the Securities and Exchange Commission (SEC)'s proposed amendments to Rule 3b-16 under the Securities Exchange Act of 1934. A special thank you to our members who contributed to this response.

GBBC and GDF thank the SEC for the opportunity to comment on the proposed amendments. We believe that a transparent and collaborative dialogue is critical for the effective regulation of our industry.

[**READ THE RESPONSE**](#)



NEW YORK: GBBC CEO SANDRA RO JOINS THE DIGITAL DOLLAR PROJECT ADVISORY BOARD SESSION

JUNE 14TH



THE DIGITAL DOLLAR PROJECT

GBBC CEO Sandra Ro joined The Digital Dollar Project's Advisory Board session on June 14th, to discuss how a US Central Bank Digital Currency (CBDC) could be designed to enhance monetary policy effectiveness and financial stability; provide needed scalability, security and privacy in retail, wholesale and international payments; and integrate with existing financial infrastructures.

GBBC member, The Digital Dollar Project, is a nonprofit organization created to encourage research and public discussion on the potential advantages and challenges of a US CBDC — or a “digital dollar.” The Project is focused on convening private sector thought leaders and proposes possible models to support the public sector through pilot experimentation and working groups.

Check out the latest papers and news [here](#).

[READ THE RESPONSE](#)



NEW YORK: GBBC, GDF, AND LATHAM & WATKINS HOST POLICY ROUNDTABLE DINNER

JUNE 15TH



On June 15th, GBBC and GDF hosted a dinner in New York City, convening leaders from large corporations, academia, NGOs, law firms, as well as crypto and Web3 companies with a shared focus on responsible regulation in the Web3 space.

The discussions centered on the pressing need for regulatory frameworks that foster innovation and explored possible pathways for harmonizing laws and policies to accommodate the transformative potential of Web3.

Thank you to the GBBC members who joined us: Ava Labs, The City University of New York (Queens College), Columbia University, Crypto.com, Digital Asset, The Depository Trust & Clearing Corporation (DTCC), Grayscale Investments, GSR, Input Output (IOHK), J.P. Morgan, Kaiko, Microsoft, Okcoin, Oliver Wyman, Solana Foundation, Solidus Labs, and the United Nations Joint Staff Pension Fund (UNJSPF).

A special thank you to Latham & Watkins for hosting the dinner.



WASHINGTON, DC: GBBC CEO SELECTED TO JOIN U.S. CFTC'S GMAC DIGITAL ASSET MARKETS SUBCOMMITTEE

JUNE 30TH

GBBC CEO Sandra Ro Selected to Join U.S. CFTC's GMAC Digital Asset Markets Subcommittee



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GBBC is pleased to share that CEO Sandra Ro has been selected to join the Commodity Futures Trading Commission's (CFTC) Global Markets Advisory Committee (GMAC) Digital Asset Markets Subcommittee.

As we continue to navigate the regulatory complexities of digital markets, this opportunity aligns with GBBC's mission to enhance public-private collaboration and encourage the development of effective regulatory frameworks that stimulate growth, while ensuring transparency and protection for all participants.

A special thank you to CFTC Commissioner Caroline D. Pham, Gates S. Hurand, and Brigitte Weyls for this opportunity. By convening more than 500 institutional members and 231 Ambassadors across 109 jurisdictions and disciplines, GBBC is dedicated to furthering adoption of responsible innovation through public-private partnerships.

Congratulations to all appointees of the CFTC GMAC Digital Asset Markets Subcommittee, we look forward to seeing the contributions the Subcommittee will make in cultivating a more secure, inclusive blockchain and digital assets ecosystem.

[LEARN MORE](#)

GET INVOLVED

GBBC members have the opportunity to participate in any of the GBBC and GDF working groups below. Please reach out to info@gbbccouncil.org if you are interested in getting involved.

CUSTODY

CHAIRS: Seamus Donoghue (Metaco), Swen Werner (State Street)

GLOBAL FINANCIAL INSTITUTIONS FOR CRYPTOASSETS (GFIC)

CHAIR: Rene Michau (Standard Chartered)

JOINT WORKING GROUP ON INTERVASP MESSAGING STANDARDS (JWG-IVMS)

CHAIRS: Neil Samtani (VASPnet), Andrew Davidson (OpenVASP)

KYC/AML/CTF

CHAIR: Nicky Gomez (XReg)

MARKETS IN CRYPTO ASSETS (MiCA)*

CHAIRS: Dimitrios Psarrakis (GDF), John Salmon (Hogan Lovells), Lavan Thasarathakumar (GDF)

SANCTIONS

CHAIRS: David Carlisle (Elliptic), Ari Redbord (TRM Labs)

U.S. POLICY

CHAIR: Andrea Tinianow (GBBC)

**The MiCA working group is open to Tier II members and above.*



GBBC

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