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| ITU logo | INTERNATIONAL TELECOMMUNICATION UNION**TELECOMMUNICATIONSTANDARDIZATION SECTOR** | **Digital Currency Global Initiative** |
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| **Keywords:** | Meeting Summary; policy; governance; interoperability; consumer protection; financial inclusion; taxonomy; consumer protection; competition; privacy; security assurance; DCGI |
| **Abstract:** | This document contains the summary of the Policy & Governance (PG) Working Group e-meeting held on 24-25 March 2022, |

# Opening of meeting & welcome

## The meeting of the Digital Currency Global Initiative Policy & Governance WG meeting took place online on 24-25 March 2022 (15:00 – 17:30 CET).

## The meeting was chaired by Peter Kerstens, Team Leader (Chairman) of the working group and was assisted by Vijay Mauree and Charlyne Restivo from ITU.

## Some 23 and 18 participants attended the meeting remotely on 24 and 25 March 2022 respectively. The list of participants is in Annex (see meeting documents, which can be accessed with an ITU account on the Policy & Governance WG collaboration Sharepoint website: <https://extranet.itu.int/sites/itu-t/initiatives/dcgi/wg/SitePages/policy.aspx?InitialTabId=Ribbon%2ERead&VisibilityContext=WSSTabPersistence> ).

## The agenda for the meeting can be found in document [DCGI-PG-I-115](https://extranet.itu.int/sites/itu-t/initiatives/dcgi/wg/input_policy/DCGI-PG-I-115.docx).

## It was noted that the co-leaders for the Privacy workstream were not yet ready for this meeting as they had recently started working on the draft report and they would be providing an update at the next meeting.

# 24 March 2022

## **Update from Consumer Protection Workstream**

### Yanamandra Srinivas provided an update on the Consumer Protection, Competition and Dispute Resolution Guidelines for CDBCs based on the draft report in document [DCGI-PG-I-119](https://extranet.itu.int/sites/itu-t/initiatives/dcgi/wg/input_policy/DCGI-PG-I-119.zip). The draft report has gone through two rounds of comments and members were invited to share any additional inputs to Srinivas. Comments received from the previous rounds were integrated in the current version. It was noted that ITU Secretariat would now work upon the formatting of the document so that it can be made ready for publication.

### Marc Liberati provided an update on the Consumer Protection, Competition and Dispute Resolution Guidelines for CDBCs based on the draft report in document [DCGI-PG-I-120](https://extranet.itu.int/sites/itu-t/initiatives/dcgi/wg/input_policy/DCGI-PG-I-120.zip).

### Prior to that, a couple of editorial sessions will be held with Vijay, Srinivas and Marc Liberati to fine tune the reports, so they are applicable to the topics being discussed in ITU-T Study Groups.

### The final report would be circulated to the mailing list of the DCGI and then published on the DCGI website.

## **Financial Inclusion Workstream update**

### Bejoy Das Gupta, Leader of the workstream provided an update on the draft report of the workstream in document [DCGI-PG-I-116](https://extranet.itu.int/sites/itu-t/initiatives/dcgi/wg/input_policy/DCGI-PG-I-116.zip). Bejoy mentioned that the comments received on the draft report had been integrated and he also added a section in the report on how the policy principles for CDBCs for financial inclusion had been applied in the context of the Retail CBDC pilot project of the Central Bank in Jamaica.

### It was noted that the report was now more or less in a final version and was approved by the working group.

### ITU Secretariat will hold a meeting with Bejoy over the next month to finalise the editing of the report so that it can be published.

# 25 March 2022.

## **Update from Interoperability Workstream**

### Vipin Bharathan leader of the workstream provided an update on the status of the draft report. The comments received from Stanford Future of Digital Currency Initiative have been integrated in the report. The sections in the report on solutions for interoperability is where most work still remains to be done.

### Members were invited to reach out to Vipin directly if they would like to contribute to this work. An updated version is expected over the next couple of months.

## **Contribution on Money Methodology** [[DCGI-PG-I-117](https://extranet.itu.int/sites/itu-t/initiatives/dcgi/wg/input_policy/DCGI-PG-I-117.docx)]

### Clive Menzies presented the contribution on money methodology which argues how digital currencies can achieve the goals of both the simple and complex money methodology and also in achieving sustainable development goals.

### The contribution was submitted as information for the Policy & Governance working group to consider in its work.

# Next meeting

Next meeting of the Policy & Governance Working Group will take place in the last week of May 2022**.**

**Annex 1**



**List of participants Dy I, 24 March 2022 / 16:00 - 17:30**

**Policy & Governance WG, DCGI**

List of Participants

Total of Participants : 23

| **Name** | -- | **Entity** | -- | **Country** |
| --- | --- | --- | --- | --- |
|  Charlyne Restivo |   | International Telecommunication Union |   | Switzerland |
| Mr. Ahmed Faragallah |   | World Bank |   | United States |
| Mr. Ali Salim Ali |   | Bank of Tanzania |   | Tanzania |
| Mr. Bejoy Das Gupta |   | eCurrency |   | United States |
| Mr. Bruno Antunes |   | United Nations Conference on Trade and Development |   | Switzerland |
| Mr. Clive Menzies |   | MacroRisk Connect |   | United Kingdom |
| Mr. Criss Didier |   | Gloscad |   | United States |
| Mr. Israel Cedillo Lazcano |   | Universidad de las Américas Puebla |   | Mexico |
| Mr. Jack Fletcher |   | r3 |   | United States |
| Mr. Joo Yeon Cho |   | ADVA Optical Networking SE |   | Germany |
| Mr. Marc Liberati |   | United Nations Volunteers |   | Germany |
| Mr. Masahiro Katsuragi |   | Bank of Japan |   | Japan |
| Mr. Nikolov Alex |   | Vision Ng |   | United Kingdom |
| Mr. Paul Lloyd |   | Hewlett Packard Enterprise |   | United States |
| Mr. Peter Kerstens |   | European Union |   | Belgium |
| Mr. Robin Renwick |   | Monero |   | Ireland |
| Mr. Samarin Alexander |   | Guest |   | Switzerland |
| Mr. Srinivas Yanamandra |   | New Development Bank |   | China |
| Mr. Stephen Phillips |   | IMHOTEP Consulting |   | Barbados |
| Mr. Venkatesen Mauree |   | International Telecommunication Union |   | Switzerland |
| Ms. Angela Lawson |   | Federal Reserve Bank of Minneapolis |   | United States |
| Ms. Natalia Español |   | Secretaría de Estado de Telecomunicaciones e Infraestructuras Digitales |   | Spain |
| Ms. Ran Dong |   | Columbia University |   | United States |



**List of participants Day II, 25 March 2022 / 16:00 - 17:30**

**Policy & Governance WG, DCGI**

List of Participants

Total of Participants : 18

| **Name** | -- | **Entity** | -- | **Country** |
| --- | --- | --- | --- | --- |
|  Charlyne Restivo |   | International Telecommunication Union |   | Switzerland |
| Mr. Ali Salim Ali |   | Bank of Tanzania |   | Tanzania |
| Mr. Bejoy Das Gupta |   | eCurrency |   | United States |
| Mr. Bruno Antunes |   | United Nations Conference on Trade and Development |   | Switzerland |
| Mr. Clive Menzies |   | MacroRisk Connect |   | United Kingdom |
| Mr. Colton Dillion |   | Hedgehog Technologies, Inc |   | United States |
| Mr. Criss Didier |   | Gloscad |   | United States |
| Mr. David Deputy |   | www.vertexinc.com |   | United States |
| Mr. Ian Vitek |   | Sveriges Riksbank |   | Sweden |
| Mr. Marc Liberati |   | United Nations Volunteers |   | Germany |
| Mr. Nikolov Alex |   | Vision Ng |   | United Kingdom |
| Mr. Paul Lloyd |   | Hewlett Packard Enterprise |   | United States |
| Mr. Peter Kerstens |   | European Union |   | Belgium |
| Mr. Venkatesen Mauree |   | International Telecommunication Union |   | Switzerland |
| Mr. Vipin Bharathan |   | dlt.nyc |   | United States |
| Ms. Angela Lawson |   | Federal Reserve Bank of Minneapolis |   | United States |
| Ms. Natalia Español |   | Secretaría de Estado de Telecomunicaciones e Infraestructuras Digitales |   | Spain |
| Ms. Ran Dong |   | Columbia University |   | United States |

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