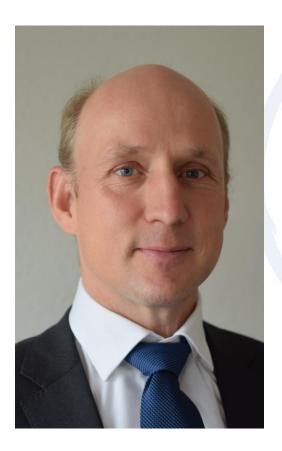# DLT regulatory framework

DLT standardization: ITU-T standards and the way forward

Distributed Ledger Technology (DLT) Meet-ups

Jörn Erbguth, joern@erbguth.net

Jörn Erbguth

- Computer Science and Law Background

- Head of Technology Insights at Geneva Macro Labs

- Lecturing at University of St. Gallen, University of Lucerne and Geneva School of Diplomacy

Anarchy and Regulation

Crypto anarchy will alter completely the nature of government regulation, the ability to tax and control economic interactions, the ability to keep information secret, and will even alter the nature of trust and reputation.

The Crypto Anarchist Manifesto
Timothy C. May, 1988

Focus Group on Application of Distributed Ledger Technology

- DLT terms and definitions
- DLT overview, concepts, ecosystems
- DLT standardization landscape
- DLT use cases
- DLT reference architecture
- Assessment criteria for DLT platforms
- **DLT regulatory framework**
- Outlook on DLTs

Properties

- Distribution and Ledger Sharing

- Autonomy and Responsibility

- Tamper Evidence and Resistance

- Incentive Mechanism and Digital Assets

- Openness, Transparency and Anonymity

What's in it?

- Understanding the properties of DLT

- Identify technological challenges

- Identify regulatory challenges

- Approaches and recommendations

Who can benefit from it?

- Companies who want to use DLT:
  Make the right design choice

- Regulators who want to regulate DLT:
  Understanding the benefits and challenges
  of DLT properties

Bringing DLT concepts and regulatory goals together

Tamper Evidence and Resistance

"Immutability"

vs.

Right to be forgotten (GDPR)

Immutability is not a new concept

Openness, Transparency and Anonymity

- Distributed Ledger Technology and
  Privacy Enhancing Technology
  can provide transparency as well as privacy

- It's a Design Choice

Further Developments

April 2020

DIN SPEC 4997

DIN

Privacy by Blockchain Design

A standardised model for processing personal data using blockchain technology;

ITU Study Group 16 Question 22

- Utilize the deliverables related to DLT that were produced by relevant ITU-T Focus Groups (e.g. FG DFS, FG DFC, FG DLT), and study gaps among those groups and what need to be achieved;

- Develop documents which reflect how technologies enable applications and services by the underlying nature of the ecosystem taking into account existing applicable best practices of risk assessment methodologies and business models;

- Develop Recommendations on the definitions of terminologies, taxonomy, reference architecture, testing and evaluation for DLT infrastructures and DLT for multimedia applications and e-services;

- Study and analyse the implications of mandating interoperability and interconnection of services based on DLT. This will include the development of a standardization roadmap for interoperable services based on DLT taking into consideration the interoperability challenges and best practices;

- Study and analyse technology competitiveness issues that may hinder the deployment of multimedia applications and e-services based on DLT;

- Develop technical reports describing and addressing the standardization gaps and identifying future standardization work for ITU-T study groups in the area of multimedia applications and e-services based on DLT.

A Global Technology needs Global Standards and a Coordinated Regulatory Approach

What I liked most