

Focus Group on Digital Currency including Digital Fiat Currency

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Meetings and Related Events	Focus Group News	Media
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▶ **3rd meeting of FG DFC:** 12-14 June 2019, ITU, Geneva, Switzerland

- ▶ [Meeting Announcement](#)
- ▶ [Draft meeting agenda](#)
- ▶ [Online registration](#)
- ▶ [DFC Showcase, 13 June 2019](#)
- ▶ [Remote participation](#)

▶ [FG-DFC Meeting Documents](#)

▶ [Previous meetings](#)

▶ [e-Meetings](#)

FG DFC

The ITU-T Focus Group on Digital Currency including Digital Fiat Currency (FG DFC) was established in May 2017. The main objectives of the Focus Group were:

- ▶ Study the economic benefit and impact of introducing DFC over mobile money;
- ▶ Investigate the ecosystem of digital fiat currency implementation for financial inclusion;
- ▶ Map the functional network reference architecture and process components required to implement digital fiat currency and integration with existing payment systems for interoperability;
- ▶ Identify use cases, requirements and applications of digital fiat currency;
- ▶ Develop better understanding of the security, regulatory implications, consumer protection, fraud prevention and counterfeiting issues of DFS and how can digital fiat currency can address these concerns;
- ▶ Identify critical sovereign security, transparency and verifiability of DFC technology and provide guidelines towards the escrow of critical software and hardware components to ensure trust and verifiability; and
- ▶ Identify new areas for standardization in ITU-T Study Groups.

The Focus Group completed its work on 14 June 2019 and submitted its report to TSAG. The reports of the Focus Group are shown below.

Parent Group: [TSAG](#)



MANAGEMENT AND CONTACTS

▶ Chairman:

David Wen, eCurrency

▶ Vice Chairmen:

Yao Qian, Institute of Digital Money, People's Bank of China

Jacques Francoeur, San Jose State University, USA

Ahmed Said, NTRA, Egypt

Mandar Deshpande, Ministry of Communications, India

Njunga N'dungu, Former Governor, Central Bank Kenya

Sami Trimech, Arab ICT Organization

▶ [ITU Contact: Vijay Mauree](#)

WORKING GROUPS (WG)

Regulatory Requirements and Economic Impact (RREI) WG

Co-leaders

- ▶ Njuguna Ndungu, Former Governor, Central Bank Kenya;
- ▶ Ahmed Said, NTRA, Egypt
- ▶ Mandar Deshpande, Ministry of Communications, India

Reference Architecture WG

Leader

- ▶ Yao Qian, Institute of Digital Money, People's Bank of China

Security WG

Co-leaders

- ▶ Yury Grin, Intervale, Russia
- ▶ Jacques Francoeur, San Jose State University, USA

COLLABORATION SITE & MAILING LISTS

Create an account:

- ▶ [Sign up for a Guest account](#) (if you don't have a TIES account).

Access documents in the collaboration site:

- ▶ [Connect to the FG DFC Collaboration Site](#) and sign up with your TIES or Guest account.
- ▶ [Step by step instructions](#) for the FG DFC Collaboration Site.

Receive news by subscribing to mailing lists:

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- ▶ [Step by step instructions](#) on how to subscribe to the FG DFC mailing lists.

QUICK LINKS

Documents

- ▶ [Terms of Reference](#)
- ▶ [Recommendation ITU-T A.7: Focus groups: Establishment and working procedures](#)

Templates

- ▶ [Basic Template for written contribution](#)

Related Groups

- ▶ [Focus Group on Application of Distributed Ledger Technology](#)
- ▶ [ITU-T SG17 - Security](#)

FINAL REPORTS

Regulatory Requirements and Economic Impact (RREI) WG

- ▶ Reference Documentation Governance Aspects of Digital Fiat Currency Report [\[PDF\]](#) [\[Word\]](#)
- ▶ Digital Currency Implementation Checklist for Central Banks Report [\[PDF\]](#) [\[Word\]](#)
- ▶ Regulatory Challenges and Risks for Central Bank Digital Currency Report [\[PDF\]](#) [\[Word\]](#)

Reference Architecture WG

- ▶ Taxonomy and Definition of Terms for Digital Fiat Currency [\[PDF\]](#) [\[Word\]](#)
- ▶ Reference Architecture and Use Cases Report [\[PDF\]](#) [\[Word\]](#)

Security WG

- ▶ Protection Assurance for Digital Currencies Report [\[PDF\]](#) [\[Word\]](#)
- ▶ Protection Assurance Use Case for a Payment transaction Report [\[PDF\]](#) [\[Word\]](#)