



The following provides a collection of relevant publications regarding digitalization and financial innovation at both the global and jurisdictional level. To view previous versions since June 2022, please see the [newsletter's page](#) on the GFMA website.

August 2024

GFMA, AFME, ASIFMA, and SIFMA

[AFME Publishes Roadmaps for Scaling DLT-based Capital Markets \(August 2, 2024\)](#)

AFME published roadmaps for “Scaling Capital Markets based on Distributed Ledger Technology (DLT)” focused on European Sovereign, Supranational and Public Agency (SSA) bond issuers and EU and UK policymakers and regulators. **AFME** encourages European SSA issuers to consider the opportunities of leading and shaping the capital market transformation towards DLT. In parallel, policymakers play an equally important role in ensuring that the regulatory framework fully supports the deployment of DLT where appropriate in the financial sector by reviewing current obstacles across the security lifecycle and supporting digital cash solutions.

[AFME Outlines Digital Finance Priorities for the New EU Policy Cycle \(August 1, 2024\)](#)

AFME published a report titled “Digital Finance in the EU – Priorities for fostering resilient, innovative and competitive financial markets”, presenting its recommendations for supporting the development of capital markets and increased access to finance for the real economy through new technologies. The report focuses on unlocking the benefits of tokenization and DLT technologies in capital markets, supporting an effective ecosystem, promoting a secure and resilient EU digital finance sector, and leveraging the opportunities from the use of artificial intelligence (AI).

GLOBAL

[BIS FSI Publishes Executive Summary on the Financial Stability Implications of Multifunctional Cryptoasset Intermediaries \(August 29, 2024\)](#)

The Bank for International Settlements (BIS) Financial Stability Institute (FSI) published an executive summary on “The financial stability implications of multifunction cryptoasset intermediaries.” The executive summary focuses on the Financial Stability Board (FSB) 2023 [report](#) on this topic.

[BCBS Publishes Working Paper on Novel Risks, Mitigants and Uncertainties with Permissionless Distributed Ledger Technologies \(August 28, 2024\)](#)

The Basel Committee on Banking Supervision (BCBS) published a working paper on “Novel risks, mitigants and uncertainties with permissionless distributed ledger technologies.” The paper “considers the risks related to operations and security, governance, legal, compliance (including money laundering/financing of terrorism) and settlement finality.” Additionally, Annex 2 of the paper includes a section on “GFMA definitions of private-permissioned, public permissioned and public-permissionless” which is taken from the 2023 **GFMA** report on the “[Impact of Distributed Ledger Technology in Global Capital Markets](#).”

[BIS General Manager Delivers Speech on Cross-border Payments \(August 27, 2024\)](#)

Agustín Carstens, General Manager of the Bank for International Settlements (BIS), delivered a speech at the Reserve Bank of India (RBI) Global Conference on “Digital Public Infrastructure and Emerging Technologies.” The speech focused on “Cross-border payments – unlocking new frontiers” and it highlighted successful CBDC pilots as examples.

[IMF Publishes Paper on Programmability in Payment and Settlement \(August 16, 2024\)](#)

The International Monetary Fund (IMF) published a paper on “Programmability in Payment and Settlement.” The paper “proposes a comprehensive framework for understanding and evaluating programmability” and “explores two key dimensions: external programmatic access, which is the ability for external participants to access the system data and functions with code, and internal programmatic capabilities, the extent to which internal execution of programs is supported and guaranteed.”

NORTH AMERICA

United States

[FRB Governor Delivers Speech on Interlinking Fast Payment Systems \(August 28, 2024\)](#)

Federal Reserve Board (FRB) Governor Christopher J Waller delivered a speech on “Interlinking fast payment systems.” The speech highlights how public-private partnerships to develop digital platforms have contributed to these interlinking fast payment systems.

EUROPE

France

[Denis Beau Delivers Speech on Opportunities and Risks of Emerging Technologies \(August 29, 2024\)](#)

Denis Beau, First Deputy Governor of the Bank of France, delivered a speech on “Emerging technologies in financial services - opportunities and challenges.” The speech highlighted impacts from the tokenization of assets and payment services.

Ireland

[Sharon Donnery Delivers Speech Highlighting Impact of Digitalization on Banking \(August 8, 2024\)](#)

Sharon Donnery, Deputy Governor of the Central Bank of Ireland, delivered a speech on “Banking – past, present and future.” The speech included details on the impacts to banking from a rapidly digitizing world, and potential impacts of the future.

APAC

Hong Kong

[Eddie Yue Delivers Remarks at Launch of Project Ensemble Sandbox \(August 29, 2024\)](#)

Eddie Yue, Chief Executive of the Hong Kong Monetary Authority (HKMA) delivered opening remarks at the launch ceremony for the Project Ensemble Sandbox. The project “is a new financial market infrastructure that facilitates the full life cycle of a tokenised asset transaction: from the creation and trading of tokenised assets, through payment and settlement using tokenised commercial-bank deposits, to final interbank settlement through CBDC issued by the HKMA.”

India

[RBI Governor Delivers Speech on Digital Infrastructure and Emerging Technologies \(August 29, 2024\)](#)

Shaktikanta Das, Governor of the Reserve Bank of India (RBI), delivered an inaugural address on “Digital public infrastructure and emerging technologies” at the RBI Global Conference on this topic. The speech highlighted the positive impacts of digital public infrastructure including developments relating to cross-border payments.

*All information collected and provided for this report is publicly available.