

Digital Forms of Sovereign Currency

Regional Payments Week
Lima, Peru

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Giori Digital SA

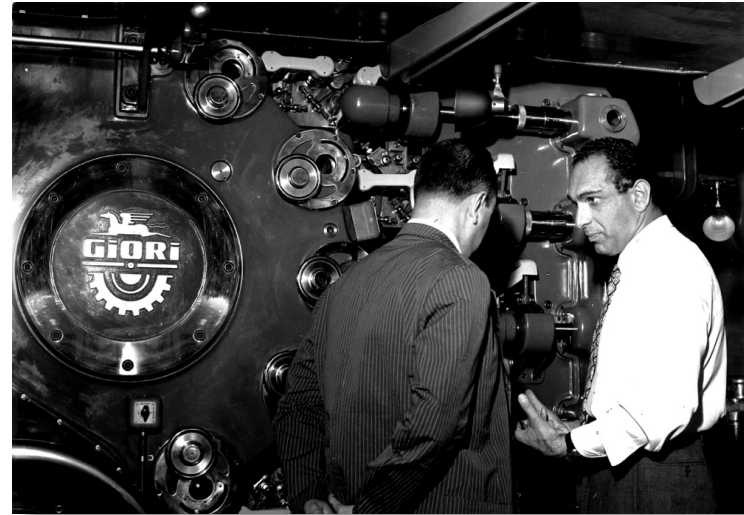
Legacy of the Giori family in the production of secure banknotes

Founded by Mr. Roberto Giori

- Former President of the Swiss-based De La Rue Giori company
- Son of Gualtiero Giori, who provided the technology for all the central banks in the world to become fully independent from foreign suppliers and gain full autonomy in the field of fiduciary notes.

Staffed with industry experts

- Deep understanding of central banks
- Decades of technology and telecom industry expertise



Digital Legal Tender in the Digital Domain:

A successful digital legal tender requires:

- The political commitment of the government
- Model to fit the existing central bank mandate
- Coordination with the Private Sector
- Focus on broad adoption
- Incentives to use it

GIORIDIGITAL
TRANSFORMING MONEY

Legal Tender – *in a Digital World*

The **FIRST** in the world to offer **DIGITAL LEGAL TENDER** under complete **CENTRAL BANK CONTROL** that **INTEROPERATES** with existing payment systems.



Based on the proven models, and processes in use by central banks today:

Full, exclusive Central Bank control:

- Centralized control for digital legal tender over the entire life cycle

Distribution through Financial Institutions:

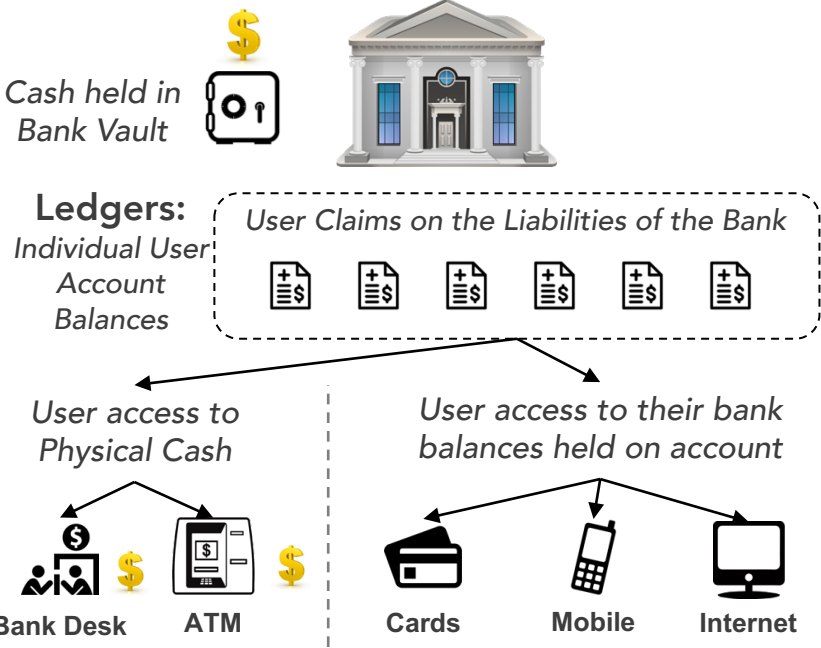
- Licensed counterparty institutions with regulatory compliance for KYC, AML

Interoperability with Payment Networks:

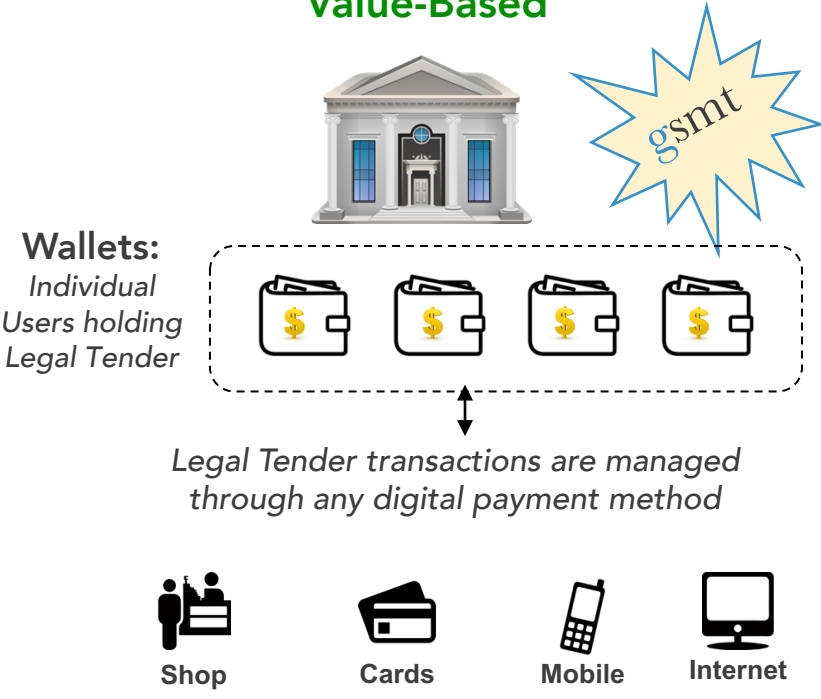
- Digital User Wallets with broad interoperability to payment networks, mobile, and internet commerce

Account-Based versus Value-Based Methods

Account-Based

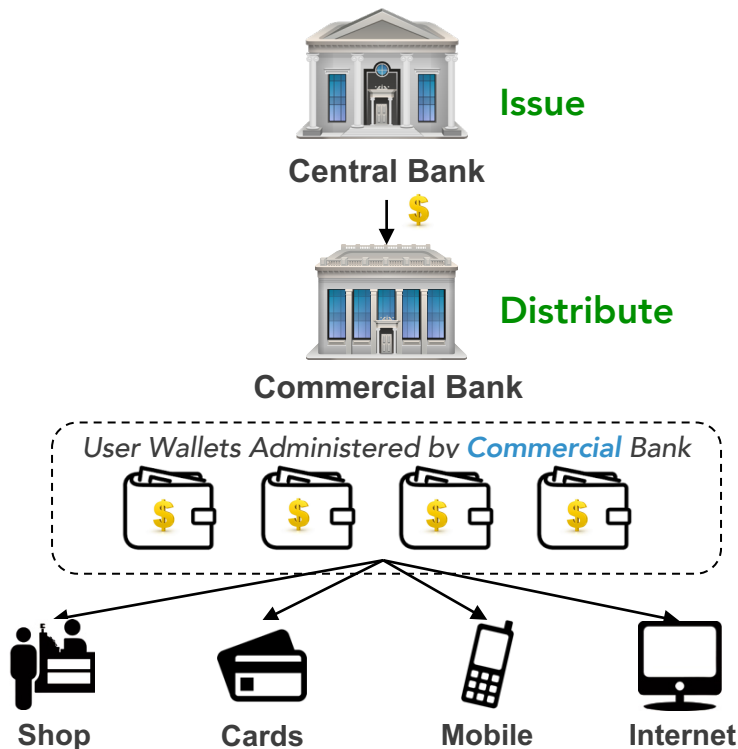


Value-Based



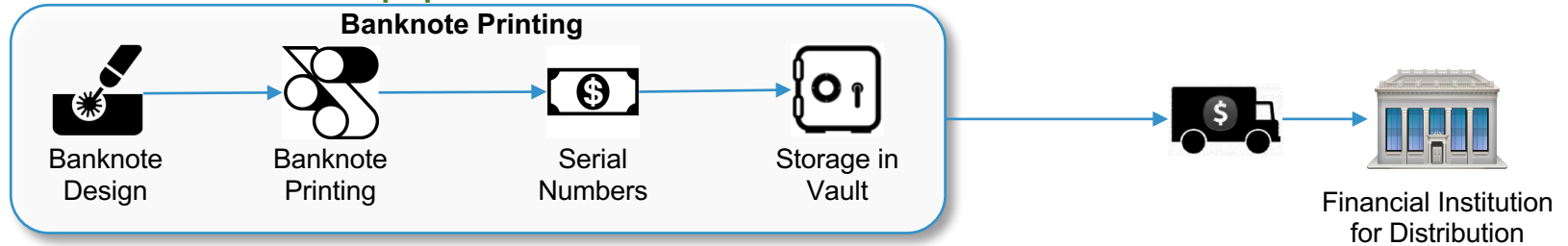
Preferred Model: Value-Based Issued by the Central Bank Distributed by Commercial Banks

- Full central control under the exclusive authority of the Central Bank
- Central Bank controls every aspect of the Design and Issuance of the currency
- Central Bank has complete life cycle control of the currency
- Digital currency is administered in monetary policy side-by-side with physical banknotes and coins

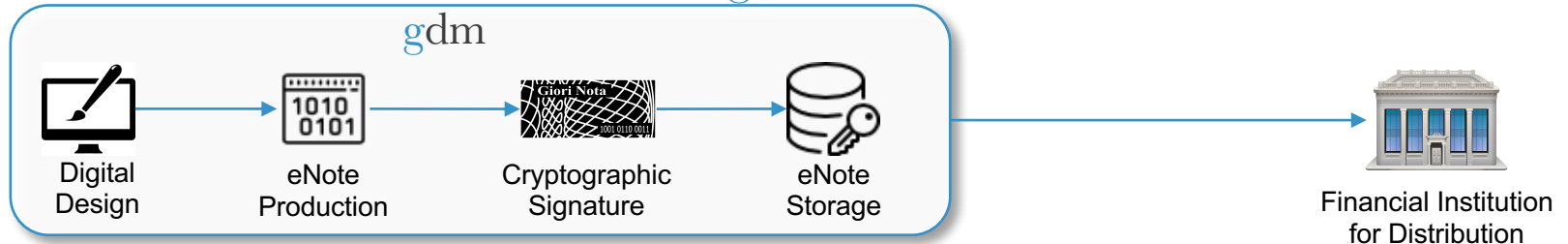


ISSUING: Central Bank: similar to issuing banknotes

Central Bank issues paper banknotes



Central Bank issues Giori Digital Money (gdm):



gdm produces eNotes: a digital form of legal tender in the same denominations as banknotes

Giori Digital solution for Digital Legal Tender

GSMT:

Global Solutions for Money Technology

Generate - Store - Issue

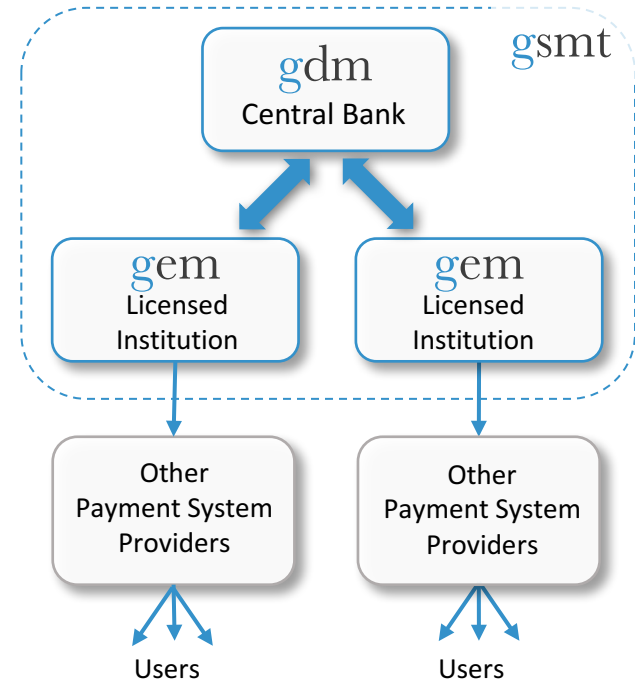
GDM - Giori Digital Money

- Central Bank's exclusive control to issue and manage the full life cycle of digital currency

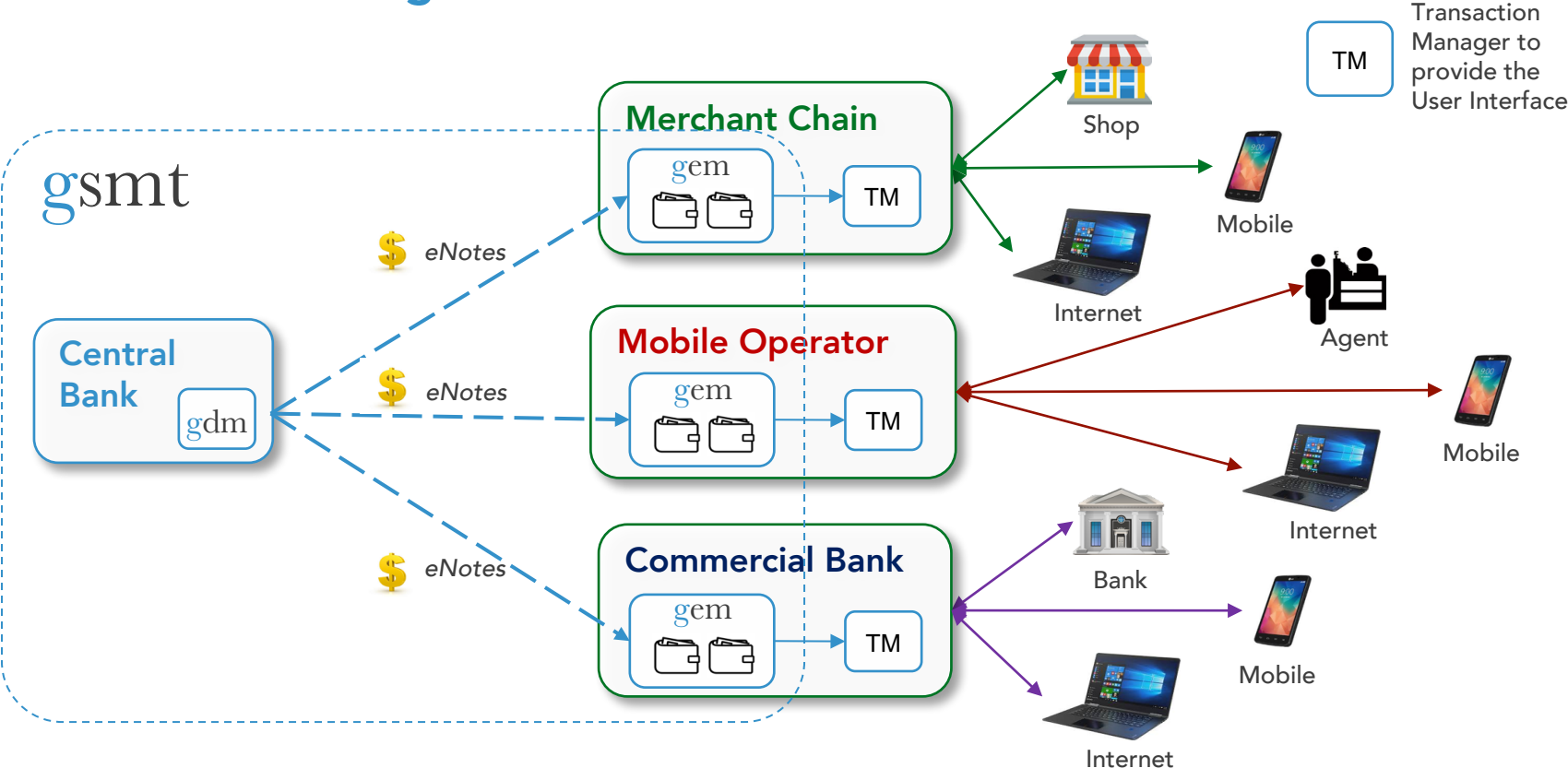
Circulate - Manage - Report

GEM - Global eNote Manager

- Manages the user wallets containing digital currency and coordinates interoperability to payment networks.



Circulation through Licensed Institutions



Transaction Manager to provide the User Interface

User access is through Payment Systems

Existing payment systems provide the User Interface

- Giori Digital does **NOT** replace any part of the payment ecosystem
- The existing payment systems provide the User instructions for transactions
- The GEM manages the User's wallets



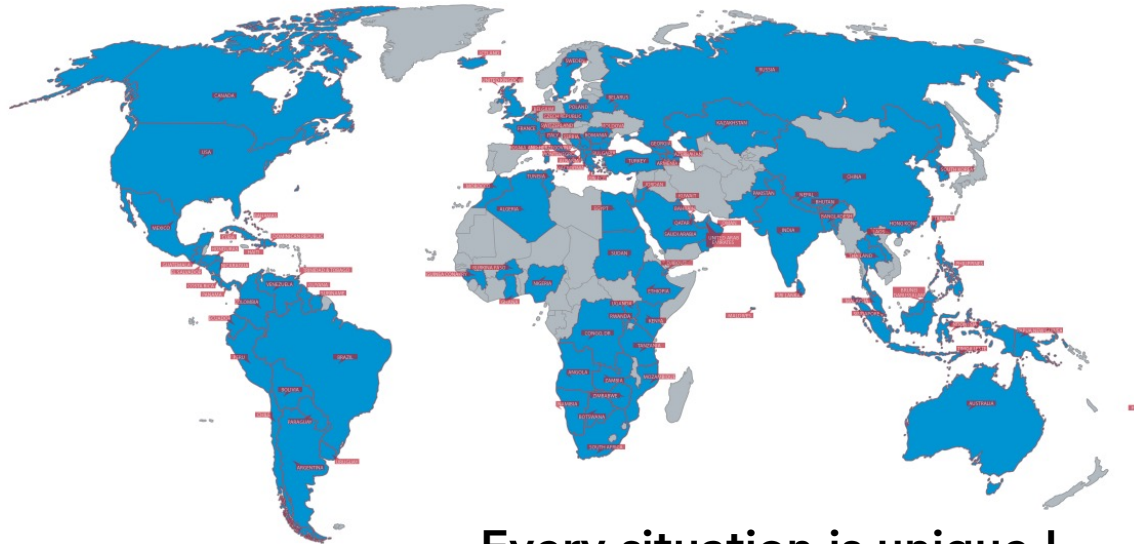
Giori Digital focus on Interoperability

Giori Digital strategy is to promote interoperability with existing Payment and Banking Systems

- Broad interoperability through APIs at the GEM
- Comply with Regulations and Payment Standards

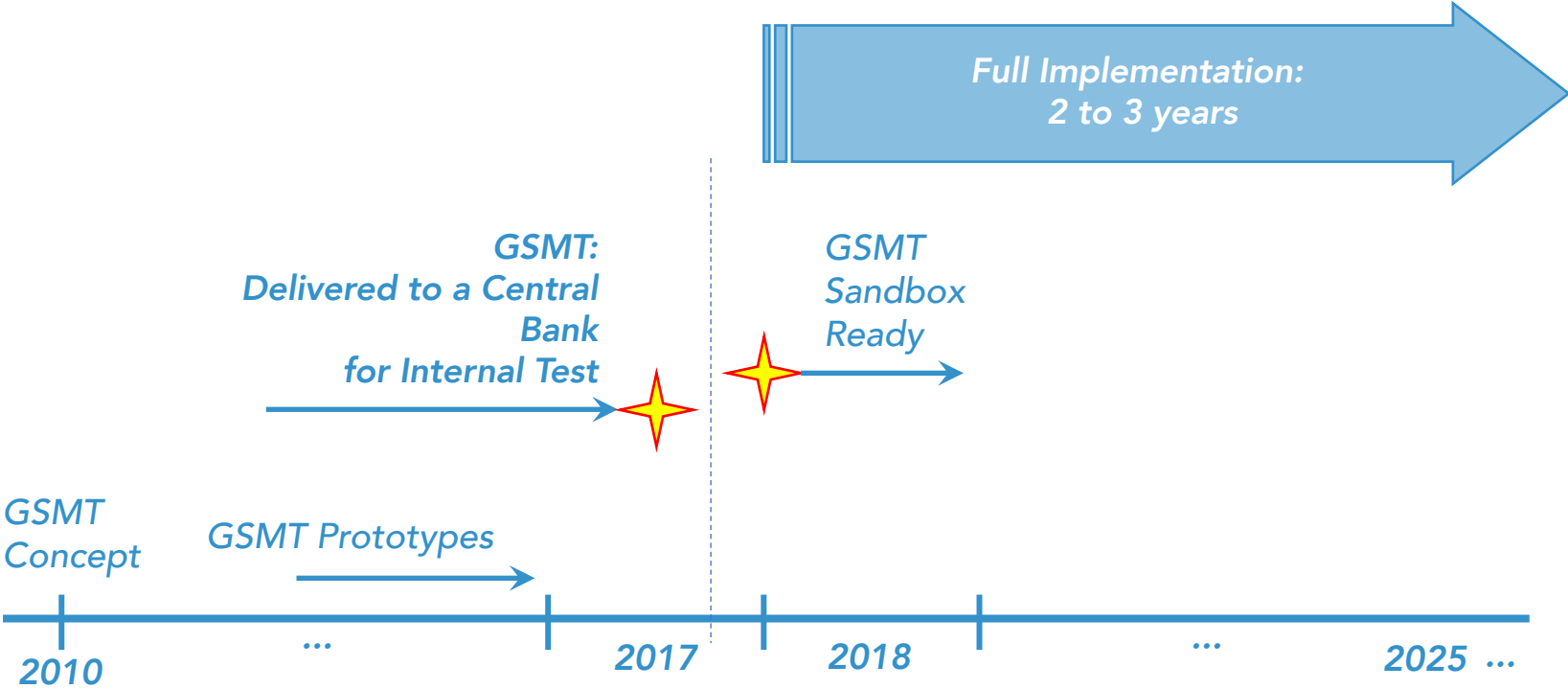


Giori Digital has visited 80 Central Banks



Every situation is unique !

A matter of time ...



Digital Sovereign Currency versus E-Money:

Using a digital form of sovereign currency for Central Banks



Administration:

- Fiduciary Trust is not needed

User Adoption:

- Trusted and accepted as legal tender the same as cash

User Warrantee:

- Central Bank is the warrantee for the User as cash

Interoperability:

- All payment systems can use the same legal tender

Traceability:

- Greater visibility for each eNote beyond just the account level

thank you!



For Further Information:

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