

## Global Digital Finance appoints Advisory Council and Executive Director, launches global membership and releases additional industry Code of Conduct principles to drive global industry standards in cryptoassets

### PRESS RELEASE

**Hong Kong, London and New York – 14 March 2019:** Global Digital Finance (GDF), the industry membership body that promotes the adoption of best practices and conduct standards for cryptoassets and digital finance technologies, announces today that global leaders in the cryptoassets sector have been appointed to the organisation's Advisory Council, including patron members Circle, Coinbase, ConsenSys, DLA Piper, Diginex, Hogan Lovells and R3 and founding members Archax, Cambrial, CryptoCompare, Messari, Metaco, Radix, Solidus Labs, Steptoe & Johnson LLP and Templum, Inc.

The Advisory Council will support GDF in developing its global strategy and growing a community membership of firms who wish to self-attest their compliance to the Code of Conduct and is independently chaired by Benedicte Nolens, the former Head of Risk and Strategy at the Hong Kong Securities and Futures Commission.

"GDF has become a force that regulators and policy makers pay attention to and respect. The quality of the codes and working papers produced, developed through GDF's open global community collaboration with crypto and digital assets firms and traditional finance professionals, resulting in a formal public consultation process, has proven to be very effective," says Nolens.

GDF has appointed former Global Head of Client Strategy at HSBC Teana Baker-Taylor as Executive Director. In this leadership role, Teana takes responsibility for running the executive branch of the membership and joins the GDF Board of Directors. GDF has also appointed Hector Rosekrans as Head of Community. Prior to GDF, Hector was on the founding team at Messari as the Director of Policy and Operations.

GDF today released additional sets of principles to its industry led Code of Conduct (the GDF Code) - Part IV: Principles for Crypto Funds and Fund Managers as well as Part V: Principles for Comparison and Ratings Websites, following a 60 day open public consultation and approval and ratification by the GDF community during the GDF Summit on 20 February held in Asia, Europe and the USA. These additional sets of principles complement the existing GDF Code of Conduct – Part I: Overarching Principles for Cryptoasset Participants, Part II: Principles for Token Sales and Token Sale Service Providers and Part III: Principles for Token Trading Platforms.

"The GDF Code has been drafted by the cryptoassets community, for the community, with input from professional service providers, regulatory experts and financial services participants," says Teana Baker-Taylor, Executive Director of Global Digital Finance. "Our intention is to create holistic industry-led best practices to enable companies to consistently

deliver high conduct standards and operating practices to their customers, market participants and regulators."

"The GDF Code is critical to improving market integrity, promoting the sustainable growth of the digital asset markets and to ushering supportive regulation," says Asaf Meir, Founder and CEO of Solidus Labs. "Our work, providing specialized tools that help exchanges and other digital asset businesses detect, investigate and report market manipulation, is directly aligned with GDF's core values and mission. Like the rest of the GDF community, we are committed to supporting strong industry standards and best practices that bring more transparency and credibility to digital asset markets. That's what investors, institutions and regulators expect from the industry."

From April 2019, Companies will be able to register their compliance with the GDF code and self-attest to their organisation's adoption of the Code. The registration scheme was designed by a GDF community working group consisting of community members from across the blockchain and cryptoassets ecosystem in consultation with global industry firms. The Registration scheme will be underpinned by technology provided by Messari.

"The GDF Registration scheme is an opportunity for crypto businesses who are focused on transparency, compliance and best practices to enhance customer trust," said Ryan Selkis, Founder and CEO at Messari. "Initiatives like the GDF Code of Conduct should give policy makers confidence in our abilities to self-regulate and self-attest to certain common-sense standards", says Ryan Selkis, Founder and CEO at Messari.

"We are excited to launch the GDF Code Registration scheme later this month, which will give companies an opportunity to publicly demonstrate their commitment to ethical and professional standards through their adoption of the GDF Code of Conduct,' says Martin Bartlam, GDF Registration Working Group Lead and International Group Head of Finance and Global FinTech Co-chair at DLA Piper.

GDF continues to engage in outreach with global regulators, standard setting bodies and non-governmental organisations through the development of the Code to help provide a consistent professional voice of responsible industry practitioners.

"GDF supports the industry through advocacy and the development of educational materials and work streams," says Jeff Bandman, Board Member of GDF. "GDF engages policymakers in bilateral reviews of GDF work stream outputs and support ad hoc requests for GDF research, education programs, and expert sessions."

## About Global Digital Finance (GDF)

GDF is an industry membership body that promotes the adoption of best practices for cryptoassets and digital finance technologies, through the development of conduct standards, in a shared engagement forum with market participants, policymakers and regulators.

Global Digital Finance endeavours to drive efficient, fair and transparent crypto asset markets by building a knowledge base and best practice for "Truly Digital" finance and the benefits tokens can bring all market participants. We promote an inclusive vision in which crypto assets and token markets can evolve and grow in complement within traditional financial services.

## About the Code of Conduct and taxonomy

Global Digital Finance has published the GDF Code of Conduct for Cryptoassets and a supporting Taxonomy. The Code of Conduct consists of five parts, Part I – Overarching Principles, Part II – Additional Principles for Token Sales and for Token Sale Service Providers,



Part III – Additional Principles for Token Trading Platforms, Part IV - Principles for Crypto Funds and Fund Managers and Part V - Principles for Comparison and Ratings Websites.

Future components of the code under development will include additional principles for Custody, Anti-Money Laundering and Counter-Terrorism Financing, Stablecoins, Security Tokens and Market Integrity.

For additional information about GDF and our people, visit [www.gdf.io](http://www.gdf.io), and <https://www.gdf.io/people/>

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