

JOINT-PRESS RELEASE**GLOBAL CRYPTO INDUSTRY STEPS UP AMID DAVOS WORLD LEADERS' MEETING**

[DAVOS, SWITZERLAND, 23 January 2020] A partnership agreement was signed today between two of the world's leading international crypto economy trade associations, [Global Digital Finance](#) (GDF) and the [International Digital Asset Exchange Association](#) (IDAXA), during the World Economic Forum in Davos Switzerland, further unifying the sector.

The Memorandum of Understanding (MoU) represents a quantum shift in the scale and detail of engagement across industry, as well as creating a more codified voice in the on-going dialogue with central banks, regulators and standards bodies; all the while enhancing potential economic and social opportunities among individuals, enterprises, educational institutions, governments and the broader community through virtual assets such as Bitcoin.

Lawrence Wintermeyer, Co-Chair of GDF and former CEO of *Innovate Finance*, the UK's global fintech hub, stated, "Our partnership further strengthens the position of the digital economy and Virtual Asset services industry at the forefront of the dialogue with government and the community on economic growth and social cohesion."

"With a total crypto asset market cap of more than a quarter trillion dollars, the need for a unified approach by the sector is more important than ever", said IDAXA Founder and industry pioneer Ronald Tucker. "Today's announcement here in Davos ensures the voices of more than 120 global exchanges will have constructive engagement with governments and regulators on behalf of global crypto currencies such as Bitcoin."

The MoU follows last year's joint collaboration between the two supranational bodies at the G20 Leaders Summit in Osaka, Japan, which brought together 20 of the top global crypto brands to sit down with the G20's Financial Action Task Force (FATF), regional regulators, legislators and a number of self-regulatory and national trade associations to address workable regulation with government at the inaugural "[V20 Summit](#)".

Wintermeyer went on to say, "the work of GDF and IDAXA together helps enhance the commercial opportunities between traditional banks and institutional players in emerging markets."

The signing was witnessed by national trade association representatives of Singapore, Taiwan, HK, Switzerland and Australia amongst others, with the announcement including a commitment to convene a Banking-VASP advisory committee at the next V20, slated for this year's G20 Leaders Summit to be held in Riyadh, Saudi Arabia, in November.

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About GDF:

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

About IDAXA:

National, regional and borderless, IDAXA serves as a dedicated channel for ongoing dialogue on behalf of the Virtual Asset Service Providers (VASP). IDAXA believes governments and policies should recognise the crypto industry's diversity and role as a driver of new economic growth. It should also be seen as a force that creates jobs and builds futures.