



GDF Digital Payments Forum

Key Takeaways – Q2 2025 Hybrid Session

Wednesday 22 May 2025

9.00 EDT / 14.00 BST / 20.00 SGT

GDF Digital Payments Forum

Q2 2025 Hybrid Session - New York



DIGITAL PAYMENTS FORUM

SPEAKERS



Debra Brookes
Wyoming Stable
Token Commission



Adam Israel
Mesh



**Commissioner
Summer Mersinger**
CFTC



Melissa Netram
Block



Alex Wu
Stellar Foundation

GDF DIGITAL PAYMENTS FORUM CO-CHAIRS



Will Paul
Block



John Salmon
Hogan Lovells

GDF DIGITAL PAYMENTS FORUM SECRETARIAT



Madeleine Boys
GDF

Thursday May 22
09.00 ET | 14.00 BST | 20.00 SGT



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The GDF Digital Payments Forum

Launched in 2024, the GDF Digital Payments Forum convenes industry experts on a quarterly basis to explore the world of digital money and payments, and discuss the opportunities and challenges in their development.

This session, co-chaired by Block and Hogan Lovells focused on the US policy and regulatory landscape as it pertains to the digital payments landscape, convening the public and private sector for a valuable discussion.

Fireside Chat Takeaways

Fireside chat with CFTC Commissioner **Summer Mersinger**, moderated by **Lawrence Wintermeyer** (GDF), covering her reflections as Commissioner, the CFTC's inter-agency collaboration, approach to technology and innovation, her thoughts on defi and enforcement challenges, and CFTC initiatives.

Fireside Chat Takeaways

Inter-agency Collaboration: The CFTC works closely with U.S. agencies like the Federal Reserve, FDIC, and SEC to oversee systemically important clearinghouses and coordinate on market oversight. Despite a fragmented regulatory structure in the U.S., this collaboration fosters robust and resilient capital markets. The CFTC supports joint rulemaking and often synchronizes enforcement and policy actions with other regulators.

Approach to Technology and Innovation: The CFTC maintains a technology-neutral, principles-based regulatory framework, which allows flexibility for market participants to adopt innovations like tokenized assets and digital payments. The agency is closely monitoring pilot programs that explore tokenization in collateral and margin movement to improve clearing efficiency, without mandating or restricting these innovations.

DeFi and Enforcement Challenges: Commissioner Mersinger expressed concern over the current enforcement-led approach toward DeFi, especially in cases where protocols are treated as centralized entities. She emphasized that DeFi is fundamentally a technology, not an institution, and called for greater education, dialogue, and potentially tailored rulemaking instead of broad enforcement that lacks clarity and may stifle innovation.

CFTC Initiatives: The CFTC actively collaborates with international regulators, particularly around data standardization and information sharing. The goal is to avoid fragmentation in global reporting requirements and to learn from effective practices in other jurisdictions in anticipation of a future spot market regulatory framework.

Inter-agency Collaboration



Which U.S. regulatory agencies does the CFTC collaborate with, and how do these relationships shape its role, particularly in the context of systemically important entities and digital asset oversight?

- The CFTC works closely with several key U.S. regulatory agencies to ensure cohesive oversight, particularly where systemic risk or overlapping jurisdiction is involved. A major partner is the **Federal Reserve**, especially in relation to systemically important clearinghouses. Joint examinations are conducted with the Fed to assess these entities, given their significance to the broader U.S. financial system.
- Another essential agency is the **FDIC**, which under the Dodd-Frank Act becomes the lead authority in the event that one of these clearinghouses fails. This means the CFTC must consider the FDIC's role in both rulemaking and contingency planning related to recovery and wind-down procedures.
- Collaboration with the **SEC** is ongoing and substantive. Many financial products, such as swaps, fall within overlapping jurisdictions. The CFTC and SEC work together to determine who oversees specific instruments at given times. This type of coordination proves that shared regulatory frameworks — like a potential digital asset regime — are not only possible but already happening.

Which U.S. regulatory agencies does the CFTC collaborate with, and how do these relationships shape its role, particularly in the context of systemically important entities and digital asset oversight? *(continued)*

- The CFTC also engages in **joint rulemaking efforts** involving multiple federal financial agencies. These efforts require close coordination on language, timing, and regulatory intent to ensure a unified approach.
- While some international observers view the fragmented nature of the U.S. regulatory system as a weakness, the Commissioner sees it as a strength. This decentralized structure promotes collaboration, allows for specialized oversight, and ultimately supports the development of robust, resilient capital markets. Each agency brings a distinct area of expertise, but they work toward a shared mission of market integrity and stability.

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How does the CFTC approach emerging technologies in the payment space, particularly tokenization and digital payments, and what innovations are currently being explored within its markets?

- The CFTC maintains a **genuinely technology-neutral stance**, meaning it does not endorse or discourage any particular innovation. Instead, it regulates based on high-level principles, allowing entities the flexibility to adopt the technologies that best help them meet regulatory obligations. This **principles-based approach** enables registered entities to innovate within their compliance frameworks — particularly relevant in the fast-evolving digital payments space. Rather than prescribing specific solutions, the CFTC provides room for market participants to test and implement what works.
- One of the most exciting developments under observation involves **tokenized assets being used as collateral in clearing operations**. Several pilot projects are underway exploring whether tokenized margin can replace traditional cash transfers, which are often delayed or inefficient — especially during volatile periods when rapid liquidity is critical. These innovations could improve capital efficiency and market resilience. For example, tokenized margin could allow for instant movement of funds, reducing reliance on end-of-day banking cutoffs and minimizing the need for asset sell-offs just to meet margin calls. While the CFTC does not initiate or direct these experiments, it supports them as long as they align with the core regulatory principles. The agency monitors these pilots with interest, recognizing that they could significantly reshape how collateral is managed in the financial system.

How is the CFTC approaching regulation and enforcement in the DeFi space, and what challenges does it face?

- DeFi poses a unique challenge for regulators like the CFTC, largely due to a lack of shared understanding and a clear definition of what constitutes DeFi. Mersinger emphasized the need for Congress to provide a statutory definition to help frame the regulatory discussion.
- A **major difficulty** lies in **applying existing regulatory frameworks** — which were built around centralized entities — to decentralized protocols. The CFTC has encountered situations where products typically requiring registration were being traded via DeFi protocols, raising complex questions about how to enforce rules against technologies rather than traditional actors.
- Mersinger has publicly dissented in several enforcement actions involving DeFi, criticizing the approach of applying all potentially relevant regulatory categories at once and pursuing settlements simply because smaller players lack the resources to litigate. This, she argues, leads to **unclear precedents** and **regulatory overreach**. It was also questioned whether DeFi activity always warrants registration, given that it does not involve centralized entities but rather technologies, highlighting a fundamental mismatch between DeFi's structure and traditional compliance expectations.

Regulation & Enforcement in DeFi



How is the CFTC approaching regulation and enforcement in the DeFi space, and what challenges does it face?
(continued)

- Instead, she advocates for a more **educational** approach, including public roundtables and **constructive engagement** with DeFi developers. This shift would allow regulators to better understand how DeFi works and create a regulatory path that avoids stifling innovation while still protecting market integrity.
- This is particularly the case as regulators are receptive, actively holding roundtables and information-gathering sessions, offering a “safe space” for industry participants to explain their technologies and intentions without immediate enforcement pressure. Further, education is not just for regulatory agencies — it also needs to extend to policymakers at all levels, including those on Capitol Hill and in state governments. Without this shared foundational understanding, there’s a risk of developing ill-fitting or misguided policies. Educating regulators and lawmakers is key to ensuring the regulatory framework is fit-for-purpose, rather than reactive or based on outdated assumptions.
- Overall, the Commissioner encourages proactive, ongoing engagement from the industry, viewing it as both a responsibility and an opportunity to shape more nuanced and effective policy, as education and open consultation are essential steps forward for both regulators and the broader digital asset ecosystem.

If legislative proposals like the GENIUS Act and Digital Asset Market Structure Bill succeed, will the CFTC and SEC then have enough regulatory mandate to handle most DeFi-related issues without needing more legislation?

- If passed, regulators will likely have sufficient authority to address many of the broader DeFi-related concerns. Historically, Congress tends to provide broad legislative umbrellas, leaving the CFTC and SEC to work out the detailed regulatory frameworks. This collaborative dynamic has worked before and is expected to continue.
- Importantly, any market structure legislation is unlikely to fully divide responsibilities between the CFTC and SEC in a clean, non-overlapping way, meaning that the two agencies will still need to coordinate, especially in gray areas, which is consistent with how the system already operates.
- The Commissioner views this collaborative, flexible approach as beneficial, both for agencies and lawmakers. It gives regulators the agility to address evolving technologies and market structures while supporting Congress with practical, grounded implementation strategies.

Is the CFTC exploring any cross-border initiatives or sandbox collaborations to support the global nature of digital asset markets?

- The CFTC is not currently engaged in a formal sandbox initiative, but it is actively involved in **global regulatory collaboration**, particularly around **data harmonization**. A major area of focus in international discussions is coordinating how market and trading data is collected and reported, to avoid regulatory fragmentation. This ensures that global firms are not required to submit similar data in vastly different formats across jurisdictions, which would create inefficiencies. The CFTC sees data standardization as a foundational piece of any future spot market regulatory framework, especially given the borderless nature of crypto markets.
- In addition to technical alignment, the agency continuously learns from international counterparts by monitoring what is (or is not) working in other countries' digital asset regulations.
- While no sandbox-like structure is in place now, ongoing international collaboration and preparation for potential spot market regulation is very much underway.

Panel Discussion

Panel discussion with **Adam Israel** (Mesh), **Debra Brookes** (Wyoming Stable Token Commission) and **Alex Wu** (Stellar Development Foundation), moderated by **John Salmon** (Hogan Lovells), focusing on recent legislation, stablecoin regulation, and the future direction of digital asset oversight.

- **Debra Brookes (Wyoming Stable Token Commission):** Chief Risk and Compliance Officer at the Wyoming Stable Token Commission, where she has served for approximately eight months. Formerly worked at the New York State DFS, where she held roles from enforcement to Deputy Virtual Currency Chief and Head of Supervision, overseeing regulated virtual currency businesses in New York. Prior to NYDFS, she was a federal prosecutor in the DOJ's Antitrust Division.
- **Adam Israel (Mesh):** Co-founder of Mesh, a platform offering infrastructure rails that connect exchanges, wallets, and payment service providers, with a focus on stablecoin payments. Comes from a TradFi background, having worked in large international banks managing cross-border, brokerage, and banking businesses, before transitioning into fintech.
- **Alex Wu (Stellar Development Foundation):** Leads policy at the Stellar Development Foundation, supporting Stellar — a public, open-source blockchain focused on payments and tokenized financial assets, including stablecoins. Stellar hosts tokenized assets such as Franklin Templeton's money market fund. Previously worked at the Federal Reserve on digital dollar and CBDC initiatives, and earlier at Société Générale in various banking roles.

From a U.S. perspective, how important is it to have a federal framework for stablecoins, especially in light of increasing global legislation and developments like the new GENIUS Act?

Federal Framework for Stablecoins?

- Most stablecoin issuers and exchanges in the U.S. are currently regulated at the **state level** using retrofitted money transmitter licenses. States like New York and Wyoming have tried to tailor crypto-specific regimes, but this leads to fragmentation.
- A federal framework is **essential for broader adoption**, especially institutional, by offering **uniformity** and **simplifying risk assessments** for participants. It would also serve as a **political and international signal**, given that most stablecoins are USD-denominated, placing the U.S. in a natural leadership role in global stablecoin policy. It also allows for a “reset” to implement **regulation fit for purpose**, instead of awkwardly applying traditional money transmitter laws to cryptoassets. And from a monetary policy viewpoint, it is vital to **define clear boundaries and protections** around privately issued digital money, just as we have for bank deposits.
- Over **54% of global transactions are settled in U.S. dollars**, making USD stability and regulation critical, not just domestically, but globally. In Q1 2025, international stablecoin payments surpassed Visa’s total transaction volume (~\$17 trillion), demonstrating the **real-world dominance and economic impact of stablecoins**. Unlike Americans, many global users rely on stablecoins as a hedge against inflation or weak local currencies. Therefore, the U.S. needs to establish **auditable, enforceable rules** (e.g. around Treasury backing, reserves, audits) so that major players like banks and institutional investors can *enter the space with confidence*.

In the absence of a U.S. federal framework, what benefits do you see in state-level approaches like Wyoming's, and how are you addressing the risks of regulatory fragmentation?

- NYDFS was the first U.S. agency to implement a crypto framework, providing a foundation when nothing else existed. However, this created the “**49-in-1 problem**” — firms licensed in New York could operate under much looser regimes in the other 49 states, creating **regulatory arbitrage**.
- **Wyoming’s approach:** The Wyoming Stable Token Commission’s goal is a framework that aligns with existing federal requirements like the Bank Secrecy Act and AML rules. This process involved reviewing stablecoin regulatory frameworks from 15+ jurisdictions, including MiCA, MAS, and NYDFS, to design a hybrid framework for Wyoming that incorporates global best practices. The Commission has engaged in collaborative discussions with industry stakeholders, similar to NYDFS’s approach, to build realistic, adoption-friendly policies. Their long-term goal is federal alignment, but until that arrives, they are taking a pragmatic, best-of-all-worlds approach to ensure safety, usability, and compliance. **Key concerns the framework seeks to tackle** are:
 - *Preventing misuse* — One of Wyoming’s top concerns is ensuring their stabletoken is not used for illicit activities like terrorism financing, child trafficking, or money laundering. They are proactively building guardrails, both technical and legal, to prevent this.
 - *Liquidity management* — Based on lessons from crypto market collapses and runs, this is central.
 - *Consumer protection* — Although not legally mandatory, Wyoming is also integrating guidelines similar to those issued by NYDFS (e.g. disclosures, reserve management).

More on Wyoming's approach:

- **Reserves management policy:** Wyoming has publicly released its reserves management policy, which reflects a best-practices approach to ensure liquidity, transparency, and safety of reserve assets.
- **Bankruptcy remoteness through government backing:** Wyoming's stable token is issued by a state entity, not a private company. This is a key differentiator, as state entities are not subject to bankruptcy in the same way private issuers are, making the token bankruptcy remote by design. This offers greater legal certainty and consumer confidence in redemption and asset backing.
- **Seeking legal advice:** The Commission has worked closely with both the Wyoming Attorney General's office and outside legal counsel to ensure that legal frameworks are sound. This includes a strong focus on ensuring clear legal rights for redemption, asset ownership, and fiduciary protections in the event of legal or financial stress.

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Discussion on the GENIUS Act

- The **GENIUS Act**, recently passed in the Senate, is designed to establish **guardrails** around the issuance and operation of stablecoins in the U.S. The bill marks a turning point, signaling that the U.S. is catching up to global peers in developing federal legislation tailored to the realities of digital assets.
- The bill reflects the reality that **stablecoins are typically 1:1 instruments** — users give \$1 and receive a token, while the issuer profits from the interest-bearing use of reserves in the background. Its key focuses include:
 - **Consumer protection:** Ensuring consumers understand where their dollars go and how they are safeguarded.
 - **AML:** Emphasizing compliance and transparency to prevent misuse of stablecoins for illicit purposes.
 - **Resource and reserves management:** Mandating clear protocols on how reserve assets are managed, structured, and reported. This includes identifying if customer funds are held in FBO accounts, critical in protecting users in bankruptcy scenarios.
- Drawing from her experience at NYDFS, she noted similarities with the **NYDFS stablecoin guidance:**
 - Requirements for **transparency, liquidity, and investment restrictions** on reserves.
 - Emphasis on being prepared for a **bank-run-style event:** stablecoins must be backed by quickly liquidatable, safe assets.

The GENIUS Act talks about 24/7 redemption but is not totally clear on weekend liquidity. What's your take on that, especially in light of frameworks like MiCA and MAS' framework that do address it?

- From a high-level regulatory perspective, **any regulation is better than none**. That said, jurisdictions like the EU (with MiCA) and the Monetary Authority of Singapore (MAS) are much more ahead in terms of crypto clarity and operational guidance, which is reflected in the **greater volumes and activity** overseas. The current U.S. financial system is **outdated**, still relying on legacy infrastructure like **ACH, SWIFT, and 3-day settlement holds**. These limitations make it unfair for cross-border transactions, the underbanked, and general financial accessibility, especially when 24/7 access and liquidity are absent or unclear.
- The **lack of weekend liquidity guidance** in the GENIUS Act is notable, especially since **MiCA and MAS frameworks** address this explicitly, aligning more closely with **on-chain, real-time finance expectations**. There is a clear **business case for on-chain financial infrastructure**, offering *instant access, global reach, lower fees, and broader inclusion*.
- However, **political and cultural headwinds in the U.S. remain strong**: the word “crypto” still carries stigma, conflating legitimate infrastructure with speculative or meme coin noise. These issues create hesitance among lawmakers, especially among Democrats skeptical of crypto's public image. As such, **regulatory clarity** is needed that **distinguishes real-world use cases from hype**, enabling the U.S. to embrace digital finance as the next phase of financial services infrastructure.

Reserve models vary globally from fully segregated cash-only reserves (Switzerland) to more flexible approaches (Dubai, Singapore). What is your view on reserve quality and transparency? Should the U.S. aim for a particular standard, and does it really matter?

- Industry practices already align broadly with these following key principles, implementing unofficial best practices for reserve management and transparency well before formal legislation. U.S. legislation should **codify** these existing norms rather than reinventing the wheel.
- **Reserve quality and transparency** absolutely matter. Fully cash-only reserves, while very secure, are not practical or advantageous for issuers since they tie up large amounts of capital in low-yield assets, creating no real business incentive. A **middle ground approach** is preferable — reserves should consist of **HQLA**, balancing security with business viability.
- Since stablecoins are primarily payment tokens (e-money) — as defined in GENIUS Act and MiCA — they must support high transaction volumes and rapid movement of funds. Issuers are generally experienced financial institutions who understand which assets meet these **liquidity and safety** criteria.
- Further, **transparency** is key for trust. The goal of regulation should be to align incentives and create a transparent, level playing field to foster adoption and confidence.
- Potential resurgence of algorithmic stablecoins: despite their track record, there may be attempts to reintroduce algorithmic stablecoins, as the market tends to forget past failures. This may cause additional challenges.

- Money markets have existed for decades and, while there have been failures, methodologies exist to ensure stability and asset backing behind tokens. Once there is clear regulation, major banks will step in and lead in reserve management and stablecoin issuance.
- The key message is that **quick regulatory action is urged** for, to provide clear boundaries, transparency, rigorous auditing, and strict AML/KYC/source of funds rules firmly in place. Technology like Mesh's platform and tools like MiCA provide transparent verification of assets, showing that **the tech is ready — only regulatory certainty is missing.**
- There is particular concern about the U.S. losing ground in the stablecoin and FX space, with businesses waiting for guidance to move forward. Infrastructure providers (e.g. PayPal, Ripple) are already preparing and waiting to launch as soon as clarity arrives. Stablecoin adoption is inevitable: it's not a question of if but when, so the **U.S. needs to act fast to remain competitive globally.**

How do we balance regulatory enforceability with concerns about AML/sanctions while still enabling open permissionless innovation?

Regulation vs Innovation



- Overall, the panelists emphasized starting with **clear, transparent guardrails** combined with **ongoing education and a focus on liquidity** to protect consumers, while allowing **room for permissionless innovation and market differentiation**.
- Advocated for cautiously dipping our toe into regulation, starting with **clear but flexible** parameters and allowing for a **testing period**. Some proposals (like the GENIUS Act) are already becoming more watered down, which is acceptable for a start.
- Further, there is an argument that regulation will not stifle innovation or expose more risk; regulation can provide guardrails leveraging proven financial system infrastructure.
- **Education, transparency, and liquidity** are the three pillars to balancing regulation, innovation, and enforcement.

Regulation vs Innovation



- Education is fundamental — legislators have many competing priorities, so it's on the industry to continuously educate them on **why crypto regulation matters** and **how it fits into broader policy concerns**.
- Further, not every blockchain or crypto infrastructure needs to fit into the same regulatory box — some blockchains are suited to permissive “wild west” use cases, others to institutional-grade environments with safeguards like asset freezing. Market and regulators can “greenlist” blockchains or infrastructures that meet safety standards, allowing innovation outside the perimeter while protecting users where needed.
- Regulatory frameworks should be built through ongoing dialogue with the industry. Many crypto products are just traditional finance or fintech products “copy-pasted” onto blockchains, requiring regulators to learn and adapt.
- Liquidity was also highlighted as a critical concern: regulators fear “crypto runs” (similar to bank runs), so ensuring liquidity and consumer protection is essential.
- Finally, it is important to prioritize **trust, transparency, and consumer protection**, with audits, attestations, and public disclosures to ensure that customers know their dollars are safe and redeemable.

Assuming the GENIUS Act passes, how will it coordinate with broader financial policy, especially around Fed oversight, systemic risk, and the possible introduction of a CBDC (in the U.S. or abroad)? How might it affect macroeconomic strategy and global regulatory alignment?

GENIUS Act: Bigger Picture



- The GENIUS Act represents a meaningful first step, but aligning it with broader financial policy — especially the Fed, systemic risk oversight, and potential CBDCs — will require complex interagency and international coordination. While global regulatory convergence is unlikely in the near term due to politics and differing frameworks, the panelists argued for starting with practical steps: reciprocal agreements, procedural evolution, and letting legislation like the GENIUS Act lay foundational rails for future collaboration.
- Consensus was that passing the Genius Act would be positive, even with limitations. The **real and ongoing risk of consumer fraud are an urgent reason** to move forward with legislation, even if imperfect. This is particularly so as regulatory arbitrage will always exist — bad actors will find jurisdictions with lighter rules regardless of the framework. Further, U.S. policy is **globally impactful**, seeing the global dominance of the U.S. dollar, with USD-denominated stablecoins even being proposed in smaller jurisdictions (e.g. Mauritius). Finally, to prevent systemic risks and misuse, U.S. agencies must coordinate with one another and with foreign governments.

GENIUS Act: Bigger Picture



- Templates already exist; **MiCA and the Travel Rule** as examples of mature, pressure-tested frameworks that **could inform U.S. regulation**. The reality of \$17 trillion in stablecoin payments, showing that this isn't theoretical — it's already happening at scale. The **need for global coordination** was further highlighted, suggesting a global regulatory commission might eventually be necessary to manage cross-border complexity. As a global business, Mesh must comply with multiple jurisdictions' rules simultaneously, which increases operational burden and inconsistency. In light of this, it would be much easier if, in the long term, there were unified or reciprocal standards across major markets.
- A current **key challenge** is that **different jurisdictions are categorizing stablecoins differently** — the U.K. treats them as financial instruments, while EU and U.S. treat them as payment instruments, creating fundamental misalignment. The UK's decision not to treat stablecoins as payments stems from a claim that there is insufficient evidence of their use in that way — this complicates alignment with other regimes. The **GENIUS Act** is commendable for **attempting to account for foreign-issued stablecoins** and including provisions for the Treasury to set up **reciprocal agreements** with trusted jurisdictions. While the real implementation of such agreements is difficult (highlighting that in Europe, making equivalency changes would require reopening MiCA, which is politically unrealistic), there is the need to "just start somewhere". By allowing procedural efforts like the GENIUS Act to play out and evolve over time, there is **opportunity to learn and adapt from implementation**.

If members of the U.S. House and Senate were listening, what advice would you offer them in shaping the final design of the GENIUS Act?

Final Reflections on the GENIUS Act



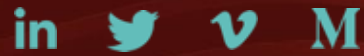
- The KISS principle (“Keep it simple, stupid”) is key to avoid over-complicating what should be a foundational, scalable regulatory framework. The importance of transparency was also highlighted, especially in terms of regular liquidity audits and attestations to build trust in stablecoin reserves. The legislation must protect consumers and guard against bad actors who could use one weak stablecoin to destabilize broader markets or reputations. All in all, **simplicity, daily liquidity visibility, and consumer protection** are key to long-term stablecoin stability and trustworthiness.
- The main concern is **education**, acknowledging that many still conflate meme coins and speculative assets with legitimate digital financial infrastructure. As such, regulatory and policymaker ignorance is a risk — they must understand the real utility of blockchain for payments and settlements to regulate it effectively. Finally, the **U.S. must move quickly or risk losing its leadership position** in financial technology and innovation. The shift from proof-of-concept to institutional-scale adoption is already underway, emphasizing that delay in regulation will cause the U.S. to fall behind.
- It is important for the U.S. government to **publicly depoliticize the crypto debate**, recognizing that there is more bipartisan alignment than the public rhetoric suggests. While U.S. policymaking will never be fully apolitical, publicly calling out bad actors helps clarify boundaries and build credibility. More **publicly visible, bipartisan consensus** around the basics — like consumer safety and financial integrity — would stabilize the discourse and help the sector move forward.

The GDF Digital Payments Forum is a recurring quarterly meeting that is open to GDF members as well as the broader digital finance community and GDF community partners, co-chaired by John Salmon (Hogan Lovells) and Will Paul (Block and GDF Practitioner in Residence).


It will convene industry experts to further explore the world of digital money and payments, and discuss the opportunities and challenges in their development. The sessions will be purposefully curated to drive thought leadership in these subject areas, and should the need arise, serve as a catalyst to mobilize participants to form a working group to drive actionable outcomes, such as a whitepaper or report.

GDF members will receive a summary and write up from each session.

For more information on the GDF Digital Payments Forum, please reach out to Madeleine Boys at madeleine@gdf.io



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