



GDF Welcomes President Biden’s Executive Order on Ensuring Responsible Innovation in Digital Assets

Global Digital Finance (GDF), the cryptoassets and digital finance industry membership body, welcomes President Biden’s March 9, 2022 Executive Order on Ensuring Responsible Innovation in Digital Assets. The Order outlines “the first ever, whole-of-government approach to addressing the risks and harnessing the potential benefits of digital assets and their underlying technology.” It also sets forth a national policy across six key priorities: consumer and investor protection; financial stability; illicit finance; U.S. leadership in the global financial system and economic competitiveness; financial inclusion; and responsible innovation. GDF supports this seminal initiative and stands ready to support the agency work as they study and build a regulatory framework.

Lawrence Wintermeyer, Executive Co-Chair, GDF, commented: "Today’s Executive Order affirms the legitimacy the crypto and digital asset sector plays in the global economy and society today, and the important role this most innovative sector plays to continue to meet many of the challenges we face both now and into the future. I applaud the Administration’s thoughtful and patient review of the issues and key priorities as it lays out a national policy. The GDF community looks forward to engaging with the agencies tasked by this Order as well as leaders in Congress to advance a balanced and thoughtful regulatory framework."

Sandra Ro, GDF Board Member, and CEO of the Global Blockchain Business Council, said: "This is a watershed moment for American crypto and blockchain. This did not happen overnight. After nearly a decade of ‘building, evolving and scaling’ this ground-breaking technology has received official recognition from POTUS. However, this is just the beginning. Much more work has to be done to get balanced rules in place to create opportunities and jobs, build bridges across old-school regulatory frameworks and laws, step up public-private sector dialogue to ensure both thrive, and to creatively reimagine how we keep financial systems safe and stable whilst building more resilient and sustainable ones."

Jeff Bandman, GDF co-founder and Board Member, commented: "We welcome this formal clarification from the Administration and look forward to working with policymakers and GDF members in this critical foundational period to unlock the potential benefits of digital assets."



Dina Ellis Rochkind, U.S. Policy Director at GDF, said: “The President’s Executive Order is a thoughtful and well-written document. It is a pivotal moment for the digital asset industry that shows the world that the U.S. will play a leading role in developing a policy framework. With the global instability that we are seeing today, the timing and focus of the Executive Order on national security and systemic risk is not surprising. That being said, the Executive Order recognizes the importance of this innovative technology for global competitiveness and consumers.”

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Notes to Editors

For further information

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Global Digital Finance

Global Digital Finance (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. Over 100 global organizations are members of GDF and over 350 industry professionals from around the world have worked on developing the GDF codes of conduct, the only global standard in this emerging sector.