



International Organization for Standardization
Organisation internationale de normalisation
Международная организация по стандартизации



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**ISO/TC68/AG2 - Standards Advisory Group
Secretariat**

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To: Consob- Divisione Strategie Regolamentari
Re: Consultation Le offerte iniziali e gli scambi di crypto-attività

Dear Sir/ Madam,

We write to you in our capacity as co-chairs of the Standards Advisory Group (SAG) of Technical Committee 68 of the International Organization for Standards (ISO) TC68/AG2.

ISO is an independent, non-governmental international organisation with a membership of 163 national standards bodies. Through its members, it brings together experts to share knowledge and develop voluntary, consensus-based, market relevant International Standards that support innovation and provide solutions to global challenges.

TC68 is the Technical Committee within ISO tasked with developing and maintaining international standards covering the areas of banking, securities, and other financial services. It is organized into Sub-Committees encompassing information exchange, reference data and security to quickly respond to the standardization needs of the stakeholders and users mainly in industry, regulators, and central banks.

The Standards Advisory Group (SAG) as a subgroup of TC 68 acts as an advisory sounding board to support and engage with regulators on financial services standards requirements, for the effective and efficient use and development of financial services standards, delivered using a cooperative relationship approach. The SAG enables a proactive dialogue with regulators on financial services standards matters.

The SAG's objectives are:

- Provide a forum for mutual assistance between the global regulatory community and ISO in carrying out their respective authorities and responsibilities with respect to financial services standards;
- Aid the adoption and promotion of consistent standards, where possible;
- Effectively deal with common issues collectively and consistently; and
- Encourage strong and open communication within the regulatory community and with the industry concerning financial services standards.

The present SAG's response represents a collective view of its membership and draws upon its knowledge as an expert standards setting body with practitioner-led experience in the development and use of standards.

ISO/TC68 SC8 is the committee within ISO that defines and manages the different reference data standards used in the financial industry and in the regulatory reporting space for the identification of legal entities, financial instruments, market infrastructures, currencies, etc.

ISO/TC68 SC8 has established a Working Group (WG3) which aims to define a standard for the creation and assignment of an identifier to crypto-assets. Such identification will be clearly distinguished from the existing ISO 4217 standard for the representation of fiat currencies and the ISO 6166 standard for the identification of securities and other financial instruments.

We understand that the Consob consultation is focusing on crypto-assets regulation aiming at providing protection to investors. Although not answering directly to any question of this consultation we wanted to inform the Consob about the work that is ongoing within ISO on the identification of crypto-assets and we think that this work could benefit the Consob awareness.

We stay at your disposal to further discuss and agree how the technical specification for the identification of crypto-assets can be of interest for Consob. Such requests should be directed to Christine Jozet, Secretary of the ISO TC68/AG2 (christine.jozet@ecb.europa.eu).

We trust these comments can be taken into consideration and be useful for the progress of your work.

Thank you and regards,

Allie Harris

Co-Chair of the ISO/TC68/AG2

François Laurent

Co-Chair of the ISO/TC68/AG2