

Stellar Development Foundation, eCurrency, and ANZ shortlisted in G20 TechSprint hosted by BIS and Bank of Indonesia

Third TechSprint Challenge Focused on CBDCs, 21 finalists advance to shortlist round

Oakland, CA, July 18, 2022 – Today, eCurrency Mint, a leading solution provider that enables central banks to securely and efficiently issue digital fiat currency, The Stellar Development Foundation (SDF), a non-profit organization that supports the development and growth of Stellar, an open-source public blockchain that allows money to be tokenized and transferred globally, and ANZ, one of Australia’s largest financial institutions, announce their solution has been shortlisted in the third G20 TechSprint 2022, hosted by the Bank of International Settlements (BIS) and Bank of Indonesia.

This year’s G20 TechSprint aims at solving technology challenges related to wholesale and retail central bank digital currencies (CBDCs). Participants were tasked with creating solutions that identified ways to: build effective and robust means to issue, distribute and transfer CBDCs; enable financial inclusion; and improve interoperability.

In response to the challenge, ANZ, eCurrency, and SDF partnered to utilize the eCurrency CBDC platform, the Stellar blockchain network, and ANZ’s distribution and access model for digital assets to create a CBDC on Web3 prototype solution.

The collaboration creates an integrated solution that facilitates and ensures that the public and businesses can transact efficiently and effectively in trusted CBDC through an intermediated ecosystem, which is inclusive and smart for use in both online as well as offline situations.

“We’re honored to move forward and showcase the solution we’ve built with eCurrency and ANZ. Together, we’ve created an innovative prototype that demonstrates how we can develop CBDCs where public and private sector actors play to their strengths,” said Paul Wong, Director of Product, CBDCs and Institutions, at the Stellar Development Foundation. “In this next round, we’ll showcase to the BIS and Bank of Indonesia how reliable, efficient, and secure a two-tier model can be when building central bank digital currencies.”

eCurrency is a pioneer in central bank digital currency. It is the world’s first true retail CBDC solution enabling central banks to mint, issue, circulate and redeem CBDC as secure digital bearer instruments. CBDC is issued as legal tender and distributed through existing banking and fintech ecosystems. “Through this partnership, we are excited to offer to our central bank customers a robust architecture that delivers a secure, safe digital instrument to DLT-based access points,” said eCurrency CEO, Jonathan Dharmapalan.

“We’re very proud to have been recognised for our work on this prototype so far. The ANZ team is excited to develop this into a solution that better connects payment systems, making CBDCs applicable and available for our customers” Hari Janakiraman, Head of Industry and Innovation, Transaction Banking, ANZ.

SDF, eCurrency, and ANZ will present the prototype solution to Bank of Indonesia in July before a winner is selected by an independent panel in October.

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About eCurrency

[eCurrency Mint \(eCurrency\)](#) is a research, development and operational company founded in 2011 with the mission to enable central banks to securely and efficiently issue digital fiat currency to operate alongside notes and coins. eCurrency has pioneered the world's first end-to-end solution for central bank digital currency bearer instrument issuance and circulation utilizing the [Digital Symmetric Core Currency Cryptography \(DSC³\)](#) technology. By enabling more secure and efficient digital transactions, eCurrency supports the huge economic opportunities presented by the global shift towards digital payments, including increased transaction efficiency, financial inclusion and economic growth.

About Stellar

[Stellar](#) is a decentralized, fast, scalable, and uniquely sustainable network for financial products and services. It is both a cross-currency transaction system and a platform for digital asset issuance, designed to connect the world's financial infrastructure. Financial institutions worldwide issue assets and settle payments on the Stellar network, which has grown to over 6 million accounts. For more information, visit stellar.org.

About the Stellar Development Foundation

[The Stellar Development Foundation \(SDF\)](#) is a non-profit organization that supports the development and growth of Stellar, an open-source network that connects the world's financial infrastructure. Founded in 2014, the Foundation helps maintain Stellar's codebase, supports the technical and business communities building on the network, and serves as a voice to regulators and institutions. The Foundation seeks to create equitable access to the global financial system, using the Stellar network to unlock the world's economic potential through blockchain technology. For more information, visit stellar.org/foundation.

About ANZ Bank

[ANZ](#) is the largest bank servicing institutional and large corporate customers in its home markets of Australia and New Zealand, where it ranks #1 for overall market-and lead-bank penetration (according to Peter Lee Associates). In Asia, ANZ Institutional ranks in the top 6 corporate banks, and has ranked #1 for relationship quality for the past 5 year, according to Greenwich Associates.

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