

CENTRAL BANK DIGITAL CURRENCY

Potentially a new form of digital central bank money that can be distinguished from reserves or settlement balances held by commercial banks at central banks. It is a central bank liability, denominated in an existing unit of account, which serves both as a medium of exchange and a store of value. CBDCs are not cryptoassets.



FINANCIAL INCLUSION

Individuals and businesses have access to useful and affordable financial products and services that meet their needs—such as transactions, payments, savings, credit, and insurance—and are delivered in a responsible and sustainable way.

SECURITY TOKENS

Crypto assets that meet the definition of security in the jurisdiction where they're issued, marketed, transferred, exchanged or stored.

STABLECOIN

A crypto asset that aims to maintain a fixed value relative to a specified asset, or a basket of assets.



DIGI MON

DECENTRALIZED FINANCE (DEFI)

A set of alternative financial markets, products and systems that use crypto assets and software known as smart contracts that are built using distributed ledger or similar technology.

UNBACKED CRYPTO ASSET

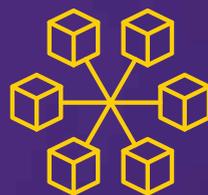
Crypto assets that are neither tokenized traditional assets nor stablecoins.



BLOCKCHAIN

A distributed ledger in which transaction details are held in blocks of information.

A new block is attached to the chain of existing blocks via a computerized process that validates transactions.



DIGITAL ASSETS

A digital instrument issued or represented using distributed ledger or similar technology. This excludes digital representations of fiat currencies.



DISTRIBUTED LEDGER TECHNOLOGY (DLT)

A means of saving information through a distributed ledger, such as a repeated digital copy of data available at multiple locations. A database that's stored, shared and synchronized on a computer network. Data is updated by consensus among the network participants. Blockchain is one example, but it doesn't necessarily maintain its record using the same chain of blocks architecture.

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CRYPTO ASSET

Also known as cryptocurrency, a private sector digital asset that depends primarily on cryptography and distributed ledger or similar technology.

E-MONEY

A stored monetary value or prepaid product in which a record of the funds or value available to the consumer for multipurpose use is stored on a prepaid card or electronic device like a computer or phone, and which is accepted as a payment instrument by other than the issuer (multipurpose use). The stored value represents a claim enforceable against the e-money provider to repay the balance on demand and in full.

UTILITY TOKENS

Crypto assets that give holders a right to access a current or prospective product or service from the issuer or issuing network.