

Digital Token Identifier Foundation (DTIF)

✉ secretariat@dtif.org
13 December 2023

Dear Sir / Madam,

Consultation Paper on the Technical Standards specifying certain requirements of MiCA (2nd package)

The [Digital Token Identifier Foundation \(DTIF\)](#)¹ and its Product Advisory Committee (PAC) welcome the opportunity to respond to ESMA's consultation paper '[Technical Standards specifying certain requirements of Markets in Crypto Assets Regulation \(MiCA\) - second consultation paper](#)' (hereafter called the 'consultation paper') to develop technical standards and guidelines for the Regulation on markets in crypto-assets (MiCA).

As stated within the consultation paper, the DTIF is the Registration Authority for the International Organization for Standardization (ISO) 24165 Digital Token Identifier (DTI) standard², an ISO standard that enables the unique identification of all fungible digital assets which use distributed ledger technology (DLT) for token issuance, storage, exchange, a record of ownership, or transaction validation. The DTI itself comprises a code - a random, unique combination of nine alphanumeric characters allocated to a digital token - and a record of data relevant to that token (the reference data), which sits behind the code and is held by the DTIF. The reference data provides information about the DLT on which the token is deployed, as well as token technical attributes (such as address, name(s) and any external identifiers).

The DTIF's mission is to provide the golden source reference data for the unique identification of digital tokens. The DTIF issues and maintains DTIs on a non-profit basis, to increase transparency in the digital asset space by creating a core reference data set based on open data principles and made available as a public good.

¹ The DTI Foundation is a non-profit division of Etrading Software Limited: <https://etradingsoftware.com/>

² [ISO 24165-1:2021](#) and [ISO 24165-2:2021](#), Digital token identifier (DTI)

The DTIF welcomes ESMA's proposed approach to use globally recognised ISO standards within the proposed Regulatory Technical Standards (RTS) and Implementing Technical Standards (ITS) set out within the consultation paper. The DTI Foundation is prepared to support the implementation of the ISO 24165 DTI standard to identify crypto assets under MiCA, as set out within the RTS and ITS. The ISO 24165 DTI standard has been created for the specific purpose of providing a unique and unambiguous identification for digital tokens and DLT networks based on objective and publicly verifiable technical attributes. As highlighted within the consultation paper, use of the DTI standard benefits both market participants and regulators by improving efficiencies in activities based on distributed ledger and blockchain technologies. The DTIF believes that the use of the ISO 24165 DTI standard, in conjunction with other ISO standards mandated by regulators in traditional finance (e.g. ISIN), will help to improve the consistency and accuracy of regulatory reporting in the crypto-asset market.

The DTI Foundation welcomes industry stakeholders to engage with development of the ISO 24165 standard. ISO 24165 was developed by the ISO subcommittee SC 8 Reference data for financial services of the ISO/TC 68 *Financial Services* technical committee as a new standard to address the need to identify digital tokens issued, traded, settled or stored across distributed ledger networks. The DTI Foundation's PAC aims to ensure the standard is consistent with evolving market and regulatory requirements. Stakeholders are encouraged to apply to join the PAC.

We have confined our specific responses to questions 24, 27, 30, 37, 38, 41, and 68 which relate to the following sections as these are directly relevant to the DTIF's remit.

- (i) Offering pre- and post-trade data to the public
- (ii) Record keeping obligations for CASPs, and
- (iii) Machine readability of white papers and white papers register.

We are at your disposal to answer any questions you may have and would welcome the opportunity to discuss the DTI ISO standard further with ESMA and market stakeholders. Please do not hesitate to contact us at secretariat@dtif.org.