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DeCurret Inc.

PRESS RELEASE

## The Digital Currency Forum Releases Digital Currency White Paper and Progress Report

- Issuance and settlement methods for yen-denominated private-sector digital currencies, as well as the structure of the forum (74 companies, banks, local governments, and organizations) and use cases by 10 subcommittees. -

DeCurret Inc. (HQ: Chiyoda-ward, Tokyo Japan, President & CEO: Kazuhiro Tokita) is serving as the secretariat of the Digital Currency Forum, a forum to study the practicality of digital currencies in Japan, with the participation of more than 70 companies, banks, local governments, and organizations from a wide range of fields, including Japan's leading banks, retail, transportation, and information and communications, as well as experts and observers from relevant ministries, agencies, and central banks.

The Digital Currency Forum has recently compiled a white paper on the issuance and settlement methods of digital currency on a two-tiered digital currency platform, and a progress report on the activities being conducted by 10 subcommittees to study proof of concept (PoC) and use cases.

The Digital Currency Forum (hereafter referred to as "the Forum") will release these two reports.

\*The white paper and progress report can be found here.

<https://about.decurret.com/dc-forum/forum-pressconference-20211124.html>

### 1. Two-tiered Digital Currency Platform White Paper

To provide a broader understanding of the digital currency that the Forum has been studying, we have compiled a white paper on the functions, legal characteristics, system structure, and value provided by the digital currency in the "Two-tiered Digital Currency Platform". We believe that this digital currency will be able to connect with other digital platforms in many ways, and that various economic activities and businesses will be able to incorporate the functions of the digital currency according to their own needs, adding payment and settlement to a wide range of services. The goal is to realize a form of "Digital Payment as a Service."

### 2. Digital Currency Forum Progress Report

Since its establishment in December 2020 as an extension of the Digital Currency Study Group held from June to September 2020, the Forum has been discussing various use cases of digital currency with leading Japanese companies and banks participating in the Forum, with the aim of establishing a new settlement infrastructure that responds to the digitization of the economy and society. We have been discussing various use cases of digital currency with the leading Japanese companies and banks participating in the Forum. By reflecting the wide variety of ideas and requirements generated through these discussions in the development of the platform, we are working to build a truly practical digital payment infrastructure. In addition to the desk study of use cases, we plan to verify the feasibility of specific services and businesses through Proof of Concept (PoC).

Currently, 74 companies, banks, local governments, and organizations are participating in the Forum. Ten subcommittees established within the Forum are working on drafting scenarios for the use of digital



currency and the vision that digital currency aims to achieve. In the field of technology, active discussions and initiatives are underway from various perspectives toward the realization of privately issued digital currencies, including the exchange of opinions among engineers in various fields and mutual use of the Sandbox environment for digital currency platforms.

We report progress of these activities in this Progress Report.

## Subcommittee name

- Electric Power Transaction Subcommittee
- Retail and Distribution Subcommittee
- Regional Currency Subcommittee
- Wallet Security Subcommittee
- Electronic Money Subcommittee
- Security Token Settlement Practices and Systems Study Subcommittee
- Credit Card Company Member Store Settlement Subcommittee
- NFT Subcommittee
- Administrative Affairs Subcommittee
- Subcommittee on Settlement in Industrial Distribution

In addition to the 63 companies, banks, local governments, and organizations that have already been announced, the following 11 companies and local governments have been newly added to the list, bringing the total number of participating bodies to 74. In addition, we continue to receive many inquiries from various entities.

The Forum, which aims to promote the actual use of digital currency in whole society, is continuously seeking a wide range of participants. If you are interested in participating, please contact the secretariat.

## ■11 additional participating companies and municipalities

Aizuwakamatsu City, Asukoe Patners Inc., Industry One, Inc., au Jibun Bank Corporation, Sony Payment Services Inc., Daiwa Institute of Research Ltd., TSURUHA HOLDINGS INC., PwC Consulting LLC, Payroll Inc., YAMATO HOLDINGS CO., LTD., Resona Holdings, Inc.

## ■63 publicly announced participating companies

### Companies and entities participating from the Digital Currency Study Group

Chairman: Hiromi Yamaoka, Director, Future Corporation

(Former Head of the Payment and Settlement Systems Department, Bank of Japan)

MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Seven Bank, Ltd. (Seven & i Holdings Co., Ltd.), NTT Group, East Japan Railway Company, KDDI Corporation, Internet Initiative Japan Inc., Mori Hamada & Matsumoto, Accenture Japan Ltd., SIGMAXYZ Inc.

### Observers

Financial Services Agency, Japan

Ministry of Internal Affairs and Communications, Japan

Ministry of Finance, Japan

Ministry of Economy, Trade and Industry, Japan

Bank of Japan



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Companies, local governments, and organizations participating from the Digital Currency Forum

Aioi Nissay Dowa Insurance Co., Ltd., AEON Co., Ltd., Intelligent Wave Inc., ANA Group (ACD Inc.), SBI Holdings, Inc., ENERES Co., Ltd., au Kabucom Securities Co., Ltd., au Financial Holdings Corporation, KATAOKA & KOBAYASHI LPC., The Kansai Electric Power Company, Incorporated, Payments Japan Association, Incorporated, KYOCERA Corporation, xID Inc., Kesennuma City, JCB Co., Ltd., SUMITOMO CORPORATION, SUMITOMO LIFE INSURANCE COMPANY, Securitize Japan K.K., SECOM CO., LTD., SOHGO SECURITY SERVICES CO.,LTD.(ALSOK), Sony Bank Incorporated, Sampo Holdings, Inc., DAIDO LIFE INSURANCE COMPANY, Dai Nippon Printing Co., Ltd., Daiwa Securities Group Inc., Chubu Electric Power Co., Inc., TIS Inc., DENTSU INC., Tokio Marine & Nichido Fire Insurance Co., Ltd., Tokyo Financial Exchange Inc., Toppan Inc., TOPPAN FORMS CO., LTD., NS Solutions Corporation, The Mortgage Corporation of Japan, Limited, Nihon Unisys, Ltd., Nomura Research Institute, Ltd., Nomura Holdings, Inc., HashPort Inc., Hankyu Hanshin Holdings, Inc., Hitachi, Ltd., FamilyMart Co., Ltd, BOOSTRY Co., Ltd., Future Architect, Inc., Mitsui Sumitomo Insurance Co., Ltd., Sumitomo Mitsui Trust Bank, Limited, Mitsubishi Corporation, Mitsubishi UFJ NICOS Co., Ltd., Mitsubishi UFJ Research and Consulting Co., Ltd, Meiji Yasuda Life Insurance Company, JAPAN POST BANK Co., Ltd., Rakuten Edy, Inc., Lawson, Inc.

Advisors

Masakazu Masujima (Partner, Mori Hamada & Matsumoto)  
Tetsuya Inoue (Chief Researcher, Nomura Research Institute, Ltd.)  
Shuji Kobayakawa (Professor, School of Political Science and Economics Meiji University)  
Kenji Saito (Professor, Graduate School of Business and Finance Waseda University)  
Chikako Suzuki (Certified public accountant)

Senior Advisor

Toshihide Endo (Former Commissioner of the Financial Services Agency)

(Reference re-blocking)

**【About the Digital Currency Forum】**

1. Purpose

Subcommittees to be held for each use case to examine the practicality of digital currencies and to examine the common areas of two-tiered digital currency, the added value of services, and the cost savings in new investment and renewal investment related to infrastructure. We conduct "design, development and experimentation" in the domain. Through conceptualization (PoC), we aim to find a consensus on technical issues, KYC, AML/CFT compliance, and other issues and solutions for real-world use of digital currencies, and to standardize services and infrastructure.

2. Summary

Chair: Mr. Hiromi Yamaoka, Director, Future Corporation (former head of the Payment and Settlement Systems Department, Bank of Japan)

Secretariat: DeCurret Inc.

Period: From December 2020

(The period and frequency to be set for each sectional meeting.)

Main discussion topics:

- Examination of the practicality of digital currencies in each use case
- Requirement definition, design and development of common and additional areas



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-Identification of issues and solutions for the actual operation of digital currencies,  
and creation of standards

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■ Company Overview

Name: DeCurret Inc.

URL: <https://about.decurret.com/>

Location: 2-10-2 Fujimi, Chiyoda-ku, Tokyo

Representative: Kazuhiro Tokita, President & CEO

Business description: Financial services involving trading and settlement of digital currencies

Virtual Currency Exchange Operator - Kanto Local Finance Bureau No. 00016

Certified Fund Settlement Firms Association: Japan Virtual and Crypto assets Exchange Association

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