



Forum International Sur Les
Instruments Financiers Numeriques

International Forum On The
New Digital Financial Solutions

**Commerce Electronique et Confiance Numérique : Éléments
incontournables de la Transformation Digitale**

**E-commerce and Digital Trust, Enabling Environment for
Digital Transformation**

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Mrs. Syrine Tlili	General Director, ANCE, Tunisia
Mrs. Lilia Naas	Head of the Arab States Office at the International Trade Center of Geneva
Mr. Haythem Elmir	Technical Director, MENA region, Positive Technologies
Mr. Chamseddine Bessaker	Risk Services Director, VISA Inc
Dr. Nizar Ben Neji	Assistant Professor, FSB of the University of Carthage
Dr. Paolo Campegiani	Innovation Strategist, Bit4ID

Cash

Fiat Currency

Secure printed paper

Discreet unique object

A payment instrument

Legal tender

- Governed by currency law
- Issued by the government
- Instrument for debt settlement

Sovereignty of the nation

Base money (M0)

Distributed through banks



from
Fiat Currency

to
Digital Fiat Currency
DFC



Secure digital cryptocomplex

Discreet unique object

A payment instrument

Legal tender

- Governed by currency law
- Issued by the government
- Instrument for debt settlement

Sovereignty of the nation

Base money M0

Distributed through bank and e-money services

Digital Fiat Currency DFC



Making e-money a true replacement of cash

E-money

with Digital Fiat Current

Private money



Fiat currency

Risk of digital counterfeit



Secured liquidity

Closed loops systems



Interoperability at instrument level

Intermediary settlement



Instant settlement

Limited regulatory visibility



Enhanced visibility

Secure, efficient, interoperable, visible

eCurrency



DFC issuance distribution and assurance solution

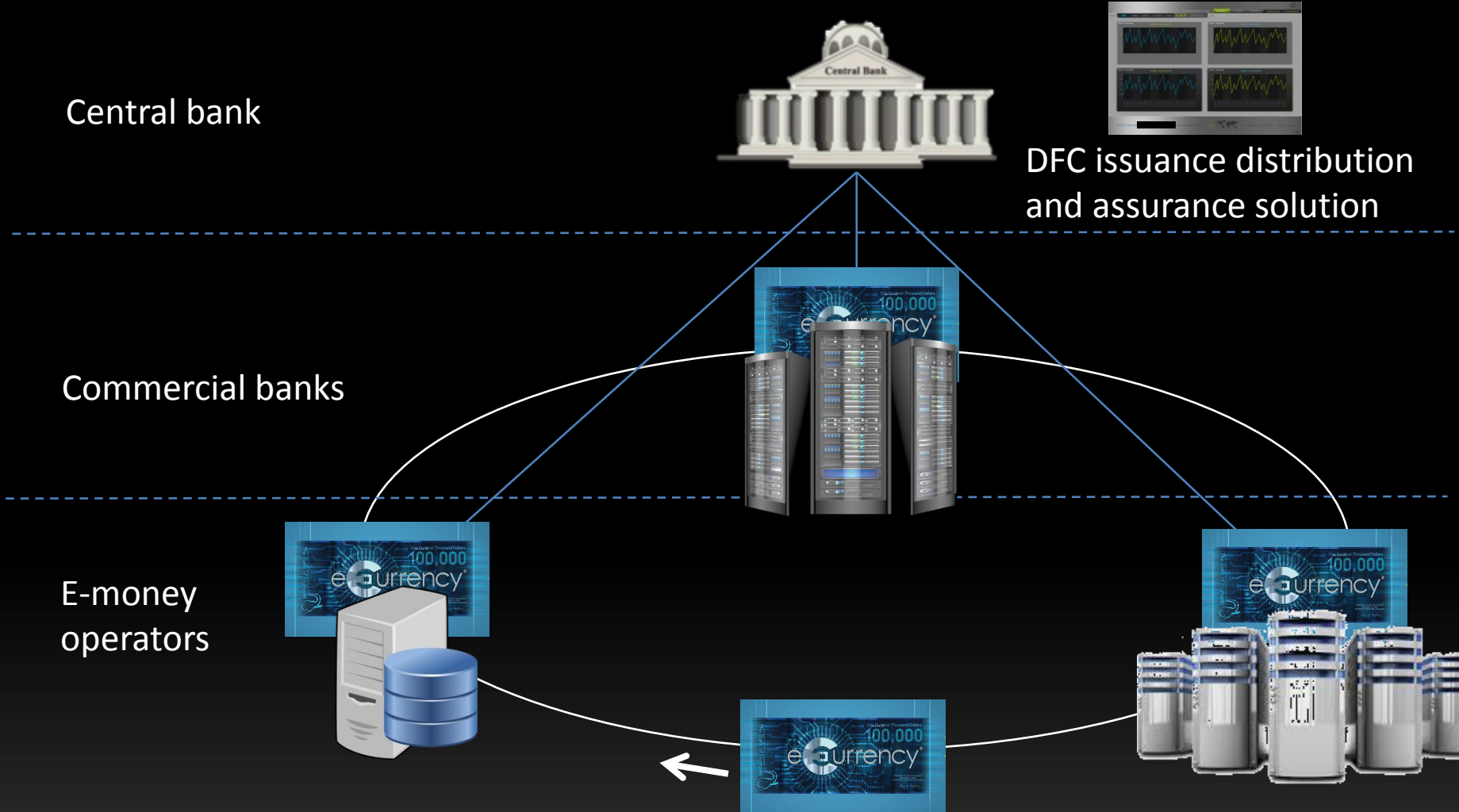
Central bank



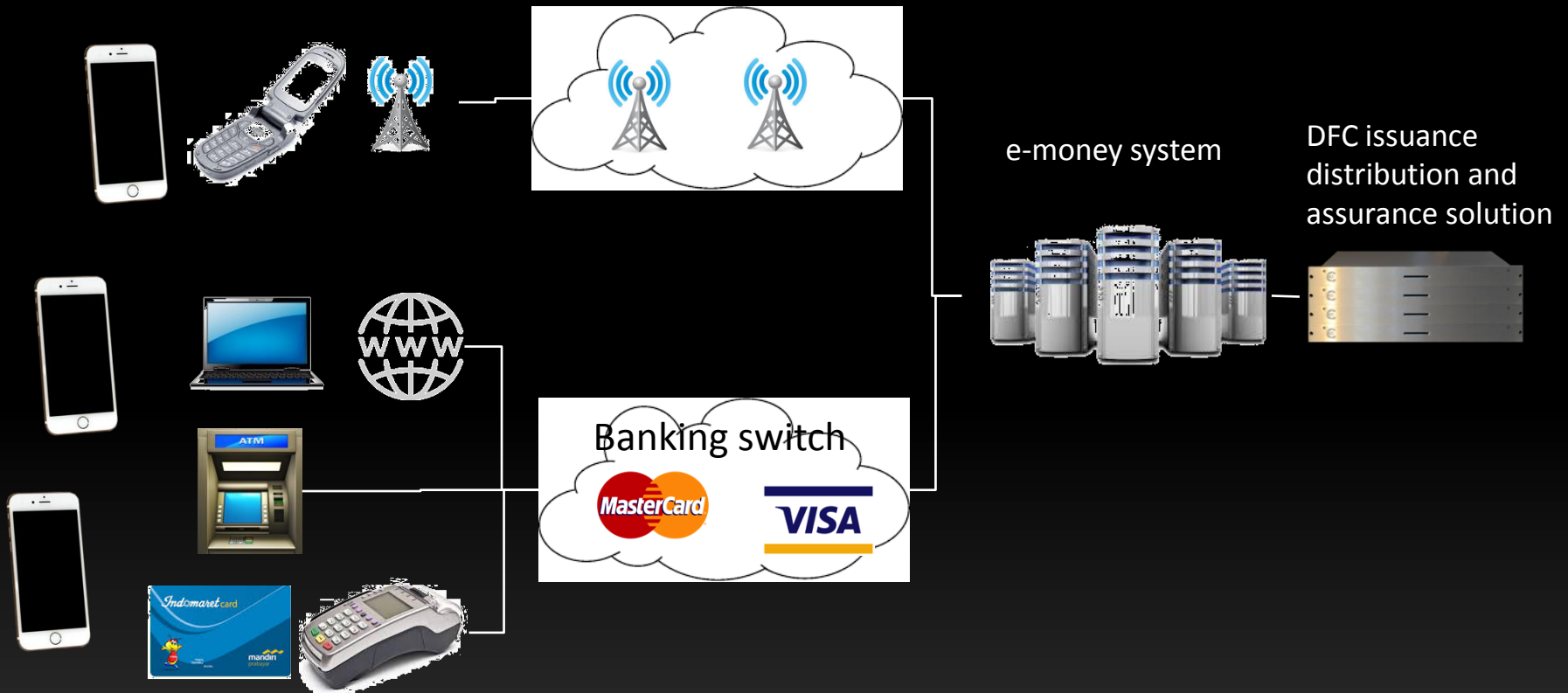
Commercial banks



E-money operators



Existing customer experience, relationship, investment preserved
























Trust in physical world



Trust in digital world



Trust built on layers of digital security

	Ecosystem Layers	Security Function	Providers		
6	Currency Supply	Instrument Security			
5	Banking Systems	Financial Security			
4	Payment Systems	Trans. Security			
3	Mobile & POS terminal	Device Security			
2	Payment Application	Apps Security			
1	User Access	User Security			
0	User Identification	Identification Security			

International multi-disciplinary collaborations



Proposed “**Network Infrastructure for Digital Fiat Currency**” focus group

- Address interoperability, regulatory compliance, and security of digital financial services, using Digital Fiat Currency
- How Digital Fiat Currency can help in achieving financial inclusion
- Include different technologies and solutions in the discussions
- Expertise and specialists from central banks, ICT regulatory authorities, financial institutions, security professionals, and other standard bodies
- Deliverables: terminologies and taxonomy for digital fiat currency ecosystem, a reference foundation for Digital Fiat Currency governance, policy and process best practice guidelines, interoperability scenarios, a security architecture and a reference model for implementation of digital fiat currency ...

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