



Digital Token Identifier Foundation

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To: Digital Assets Team, Australian Securities & Investments Commission

Re: CP 381, Updates to INFO 225: Digital assets: Financial products and services

Submitted by email: digital.assets@asic.gov.au

The [Digital Token Identifier \(DTI\) Foundation](#)¹ and its Product Advisory Committee (PAC) welcome the opportunity to respond to ASIC's consultation paper 381, *Updates to INFO 225: Digital assets: Financial products and services* ([CP 381](#)) outlining proposals to update Information Sheet 225 *Crypto Assets* ([INFO 225](#)).

The DTI Foundation would like to highlight to ASIC the benefits of using the ISO 24165 DTI standard for the unambiguous identification of digital assets within any guidance or future technical standards for digital asset issuers or digital asset service providers. We have confined our response to questions A1Q1 and A1Q3 as these directly relate to the DTI Foundation's remit.

To date, the DTI Registry contains over 3,300 unique identifiers for crypto assets. The DTI is open and may be freely reproduced, distributed, transmitted, or otherwise used by anyone for any purpose, commercial or non-commercial, at no cost. The ISO 24165 DTI standard is recognised as the global standard for the identification of crypto assets and is increasingly adopted for a range of use cases in various jurisdictions.²

We are available to answer any questions you may have and would welcome the opportunity to discuss the ISO 24165 DTI standard further with ASIC. Please do not hesitate to contact us at secretariat@dtif.org.

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

² [Snapshot of DTI Implementation and Adoption](#)

A1Q1 Are there any topics or guidance that have not been included in draft updated INFO 225 that you think should be? Please provide details

We would like to highlight that token and ledger identification may be additional elements to consider including in the draft updated INFO 225. Specifically, ASIC may consider it good practice that any digital asset issuers or offerors disclose relevant token and ledger information based on the ISO 24165 DTI standard. The standard applies to all digital assets, regardless of whether they are currently or eventually classified as financial assets.

The DTI is a globally recognised ISO standard that provides guaranteed uniqueness of digital assets based on objective and verifiable technical data across different platforms, systems, and jurisdictions. The addition of a DTI as part of a minimum requirements list for *Characteristics of digital assets* will provide reference to the specific token implementation(s) of the digital asset on the relevant DLT(s), including any technical reference (such as smart contract address), mechanism (such as ERC-20) and the ledger.

The DTI also uniquely identifies and links crypto assets with their respective DLT network, allowing market participants and regulators to understand and monitor network risks for each digital asset. For example, the TetherUSD DTI on the Ethereum network (2QWSBDMNC) links to the Ethereum ledger identifier, and the TetherUSD DTI on the TRON network (C9N6ZVN7S) links to the TRON ledger identifier. Similarly, Aktionariat AG Shares (identified by an ISIN CH1303238757) has different DTIs when implemented on SDX and Ethereum ledgers.

The DTI is agnostic to the technical implementation of the distributed ledger, with token reference data available for both public and private blockchains. It is also used to represent a wide range of crypto assets – tokenised and native financial instruments represented as security tokens, stablecoins and other asset-based tokens, e-money tokens, cryptocurrencies, utility tokens, and digital or virtual assets.

All DTI reference data is accessible via the DTI Registry. The DTI Foundation offers a free service to download a snapshot of the entire DTI registry in JSON format. Daily incremental files and API connectivity services are also available. For crypto assets not yet captured by the DTI registry, any stakeholder can submit a request via the DTI webpage to create a DTI code for new or emerging ledgers and tokens quickly and efficiently to maintain standardised identification.

A1Q3 Do you agree that the good practice guidance in INFO 225 directed to responsible entities is applicable to providers of custodial and depository services that provide custody of digital assets that are financial products? Are there any good practices that you would like added (e.g. on staking services)? Please provide details

We agree the guidance is also applicable to providers of custodial and depository services related to digital assets that are financial products.

Additionally, the inclusion of Digital Token Identifiers (DTIs) could enhance regulators' and market participants' ability to monitor the DLT-specific characteristics of digital assets classified as financial products. While traditional identifiers such as ISIN help identify the asset and its economic attributes, DTIs complement this by identifying the token that represents the financial instrument. This is particularly important when a digital asset is tokenised across multiple DLTs or within the same DLT using different smart contracts.

Similarly, as noted in Example 11, wrapped tokens have different DTIs from their underlying digital assets. Since wrapped tokens often share the same name as the original asset, DTIs help differentiate them.

Given these benefits, we recommend considering the inclusion of DTIs in the good practice guidance to improve asset identification and regulatory oversight.

About the DTI Foundation

The DTI Foundation is the Registration Authority for the International Organization for Standardization (ISO) 24165 Digital Token Identifier (DTI) standard³, an ISO standard that enables the unique identification of all fungible digital assets which use DLT for token issuance, storage, exchange, record of ownership, or transaction validation. The DTI itself comprises a code - a random, unique combination of nine alphanumeric characters allocated to a crypto asset - and a record of reference data, which is held by the DTI Foundation. 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 DTI Foundation's mission is to provide the golden source reference data for the unique identification of crypto assets. The DTI Foundation 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.

As the Registration Authority for the DTI ISO standard, the DTI Foundation follows strict ISO governance requirements of fair, reasonable, and non-discriminatory (FRAND) principles. The DTI is open and may be freely reproduced, distributed, transmitted, or otherwise used by anyone for any purpose, commercial or non-commercial at no cost.

The DTI Product Advisory Committee (PAC) as the core governance committee provides stewardship and oversight to the implementation of the ISO 24165 standard. The DTI PAC currently comprises over 25 members representing a cross-section of crypto and digital asset market stakeholders, including global institutional investors, standard-setting bodies, academics, asset managers and market infrastructure providers from various regions globally. The list of DTI PAC members is available on the DTI Foundation webpage⁴.

³ [ISO 24165-1:2021](#) and [ISO 24165-2:2021](#), Digital token identifier (DTI)

⁴ <https://dtif.org/product-advisory-committee/>