



PRESS RELEASE

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Digital Asset Management Awarded Distributed Ledger Technology Licence by Gibraltar Financial Services Commission

The Government of Gibraltar welcomes further awarding of licences, affirming jurisdiction's status as leading blockchain hub

Gibraltar – 5th March 2019 - The Gibraltar Financial Services Commission (GFSC) has awarded a full Distributed Ledger Technology (DLT) licence to Digital Asset Management (DAM), following completion of a thorough licence application process. As a recognised DLT provider, Digital Asset Management can now store and transmit value belonging to others using blockchain technology, and avail of Gibraltar's thriving blockchain ecosystem.

Gibraltar's Minister for Commerce, The Hon Albert Isola MP, said, "The team at DAM have displayed a clear appreciation of the nine-core principles central to Gibraltar's DLT regulatory framework, earning their status as a full DLT provider. DAM represents the latest fully licenced provider of DLT since the introduction of this purpose-built framework, and I am excited to build on this momentum throughout 2019 and beyond."

DAM's authorisation as a DLT provider follows a year-long application process with the GFSC to provide services to individual consumers, businesses, and financial institutions with digital asset exchange, management, and custody solutions. DAM has most recently added a number of key advisers to its extended team while also rolling out a number of new features to its suite of available services.

Sam Buxton, CEO and Co-Founder of DAM said, "We are very proud to say that after much involved work by our team as well as efforts from the regulator, we are now among the first companies in the world to obtain a licence for digital assets. It really is a privilege to be leading the regulated environment for digital assets and we are committed to bringing best practices to a growing and highly innovative sector as time goes on. The application process has been involved but it has been worth it. We are happy to build on our experiences in industry with the regulator and work on developing best practices. Many of our Clients have a Gibraltar connection and we are happy to continue working with the local and global community on fostering an industry with better best practices and integrity."

Ministry of Commerce

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“I’m pleased to welcome DAM to the cohort of DLT providers who are collectively showcasing the benefits of Gibraltar’s principles-based approach to regulation, while also driving adoption levels and building awareness around DLT in society. This is an exciting time for our jurisdiction, as we continue to set the pace in the global regulatory landscape,” concluded Minister Isola.

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Minister for Commerce, The Hon Albert Isola MP is available for interview

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About Gibraltar

A British Overseas Territory, Gibraltar is a self-governing and self-financing democracy that has established itself globally as a reliable centre for the blockchain and digital assets industry. In January 2018, Gibraltar became the very first jurisdiction globally to introduce legislation around Distributed-Ledger-Technology (DLT), and has since asserted its position as a leading blockchain and cryptocurrency hub. With Gibraltar’s core values of regulation, reputation and speed to market at the foundation of its efforts within the blockchain industry, Gibraltar is now globally renowned for its commitment to creating a sustainable and secure regulatory framework for blockchain, as well as being one of the leading proponents in the advancement of the technology.

For more information please visit <http://www.gibraltarfinance.gi/en/home>

About The Hon Albert Isola MP

The Honourable Albert Isola MP is Gibraltar’s Minister for Commerce with the primary responsibility of raising Gibraltar’s profile as an established onshore, mainstream, well-regulated financial services centre. Working closely with the financial services regulator, the Financial Services Commission, he is responsible for financial services policy, product development, and responding to international initiatives such as international tax compliance. Minister Isola played a leading role in the establishment of the Gibraltar International Bank, a first for Gibraltar as a home-grown full-service credit institution.