

Newsletter | April 2022

Your source for CBDC development updates

JAMAICA CBDC ROLLOUT

National Rollout of CBDC announced in 2022 Budget Speech in Jamaica



Earlier this year, the Bank of Jamaica [announced](#) the name of its Central Bank Digital Currency (CBDC) in preparation for national rollout. This followed on the heels of the December 2021 [announcement](#) declaring the CBDC pilot project a success. On March 8, 2022, Jamaica's CBDC, known as Jam-Dex, took center stage at the 2022 Budget Speech at parliament. The Minister of Finance, Dr. Nigel Clarke, demonstrated the ease of making payments using his Jam-Dex digital wallet to pay his barber, making it the first public Jam-Dex transaction. [Watch](#)



Use Case: Bank of Jamaica and eCurrency Mint

The Bank of Jamaica and eCurrency Mint discuss the CBDC Use Case in Jamaica during the Open Banking Expo conference on March 10, 2022. Representing eCurrency is Miles Au Yeung, Chief Markets Officer and Bank of Jamaica's Dr. Novelette Panton, Division Chief, Financial Markets Infrastructure. [Watch](#)

Bank of Jamaica Explains Jam-Dex

Jamaica is soon set to roll out its own digital currency, Jam-Dex! But how exactly will it work? Is it secure? And why should you use it? So many questions! We'll get answers from Mario Griffiths, Director, Payment System Policy and Development Department, Bank of Jamaica. [Watch](#)



ITU DC³ CONFERENCE



The DC³ Conference aimed to bring together industry thought leaders, policy makers, standards development bodies, international organizations, Central Banks, digital currency platform providers, stablecoin and cryptocurrency industry experts to exchange and share their experiences and pilot project implementations.

Bank of Jamaica Governor, Richard Byles, delivered the keynote address along with Cecilia Skingsley of the Riksbank. [Watch](#)



In a fireside chat session, Dr. Bejoy Das Gupta, eCurrency Chief Economist, and others discussed how digital currencies take financial inclusion to the next level. [Watch](#)

A panel of experts were assembled for a session in the Central Bank Digital Currency Track in which eCurrency CEO, Jonathan Dharmapalan, participated. [Watch](#)



IN THE NEWS



Q&A: The digital dollar - how would it work, what would it do?

April 25, 2022 | Computerworld

Any effort to create a digital dollar will involve far more than just technology. Privacy regulations, security protocols, and legal issues pose greater challenges than software and networks. With that in mind, eCurrency CEO Jonathan Dharmapalan explains what's needed to create a digital dollar and just what it would offer. [Read](#)



eCurrency and cLabs lay the foundation for Central Bank Digital Currency on Web3.0

April 11, 2022 | PRNewswire

eCurrency announced a joint commitment with cLabs to integrate decentralized finance and Web3.0 with CBDC. [Read](#)

CBDC REPORTS



Overall, more than 80% of central banks are considering launching a CBDC or have already done so, either for retail or wholesale payments. To name a few, legal digital-tender is in use in The Bahamas and Nigeria with Jamaica and Eastern Caribbean expected to follow soon.

[Read](#)



IMF's Country Specific report on Indonesia, includes a section on Recent Evolution and Implications of Introducing CBDC (page 37). This section provides a conceptual framework on CBDC's role in promoting Indonesia's money market. It includes a table detailing key design features of launched/piloted retail CBDCs. [Read](#)



Central Bank Digital Currencies: A Global Capital Markets Perspective, the paper is based on research, as well as extensive interviews conducted with contributing member firms and market participants with particular expertise relevant to CBDCs, during the fourth quarter of 2021. [Read](#)

AROUND THE GLOBE



Responses to the BOE's Discussion Paper on New Forms of Digital Money
March 24, 2022 | BOE Discussion Paper