



G+D wins Global CBDC Challenge

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Giesecke+Devrient

The Monetary Authority of Singapore (MAS) has declared Giesecke+Devrient (G+D) as one of the three winners of the Global Central Bank Digital Currency Challenge (Global CBDC Challenge). The judges awarded G+D's solution Filia for being a means of payment that can be universally used and is truly inclusive enabling participation in the digital economy even without a smartphone or a bank account. The announcement took place at the Singapore FinTech Festival.

The Global CBDC Challenge, initiated by the MAS in June 2021, sought to identify and develop retail CBDC solutions that increase payment efficiencies, improve financial inclusion, and support the broader digitalisation drive of the economy. The Challenge was held in partnership with the International Monetary Fund, World Bank, Asian Development Bank, United Nations Capital Development Fund, United Nations High Commission for Refugees, United Nations Development Programme, and the Organisation for Economic Co-operation and Development.

After five months of intense competition among more than 300 submissions from over 50 countries, three winners were selected for their innovative solutions that best addressed the policy objectives of the challenge. The winners were appointed from 15 finalists who pitched their solutions at a Demo Day to an international panel of judges. It comprised of thought leaders, policy experts, academia, and senior representatives from central banks and inter-governmental organisations.

"Our win of the Global CBDC Challenges proves that our solution helps central banks not only build the necessary infrastructures for a digital currency but also empowers financial inclusion. Driven by how a well-designed CBDC can benefit society, we developed G+D Filia from the very beginning as a solution that also enables secure consecutive offline payments. Our range of options in online and offline payment scenarios will dramatically extend accessibility, empowering the unbanked and underprivileged to participate safely and easily in the digital economy, which is not possible today.", comments Wolfram Seidemann, CEO of Giesecke+Devrient Currency Technology the success and adds, "the team around Raoul Herborg did a fantastic job in this intense project."

The Global CBDC Challenge concludes the first phase of MAS' study to explore possible retail CBDC solutions. For more information about the announcement of the winners see [here](#). ↗

G+D's CBDC solution combines the advantages of today's cash with the needs of users in an increasingly digitized world. [Filia](#) guarantees outstanding security, universal access and resilience, as well as the ability to protect user data while complying with regulatory requirements.

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As a partner to organizations with highest demands, G+D engineers trust and secures essential values with its solutions. The company's innovative technology protects physical and digital payments, the connectivity of people and machines, the identity of people and objects, as well as digital infrastructures and confidential data. G+D was founded in 1852. In the fiscal year 2020, the company generated a turnover of 2.31 billion euros with around 11,500 employees. G+D is represented by 74 subsidiaries and joint ventures in 32 countries. Further information: www.gi-de.com.