



Paris, 21<sup>st</sup> June 2021

***Banque de France conducted with a group of participants formed around SEBA Bank a central bank digital currency experiment for settlement of listed securities.***

On 18 June 2021, Banque de France successfully conducted a Central Bank Digital Currency (CBDC) experiment with SEBA Bank, as part of the experimental program launched in March 2020<sup>1</sup>.

The experiment consisted in using the CBDC to simulate the settlement of listed securities and thus trigger their delivery in TARGET2-Securities (T2S), in test environment, thanks to Conditional Securities Delivery (CoSD) existing feature in T2S. From a technological point of view, Banque de France simulated CBDC issuance on public blockchain, by preserving control and confidentiality of transactions, based on the development and deployment of a dedicated smart contract.

“This experiment made it possible to demonstrate the possibilities of interaction between conventional and distributed infrastructures. It also paves the way for other alliances in order to benefit from the opportunities offered by financial assets in a blockchain environment.” explained Nathalie Aufauvre, General Director of Financial Stability and Operations.

All these operations were conducted in collaboration with SEBA Bank, Banque Internationale à Luxembourg and LuxCSD. The programme's other experiments are ongoing until mid-2021 and all the lessons learned will be an important part of the Banque de France's contribution to the Eurosystem's more global reflection on the benefits of CBDC.

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<sup>1</sup> <https://www.banque-france.fr/en/financial-stability/market-infrastructure-and-payment-systems/call-applications-central-bank-digital-currency-experimentations>