



## **Annex A – About the Global CBDC Challenge**

The Global CBDC Challenge was launched 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.

### **Digital Currency Sandbox and Technologies by Technology Partners**

The Global CBDC Challenge was supported by APIX Digital Currency Sandbox for rapid prototyping of digital currency solutions, as well as the technology partners to provide a comprehensive test and development platform that includes the following:

- APIX Core Banking API
- Mastercard CBDC Test Platform
- Mojaloop Real Time Payments Sandbox
- Partior Digital Currency Sandbox
- R3 Sandbox for Digital Currencies.
- Hyperledger global open source community
- AWS Platform and Promotional Credits.

### **Masterclass**

The masterclasses, held during the eight-week Acceleration Phase, covered topics crucial to the development of a robust retail CBDC, allowing finalists to tap onto fresh perspectives and insights to enrich their final solutions. The topics covered were:

<b>Topic</b>	<b>Speaker</b>
Retail CBDCs: Global Landscape	Raphael Auer, Principal Economist, Innovation and the Digital Economy, Bank for International Settlements
Interoperability and Co-existence of Retail CBDCs with the Existing Payments Ecosystems	Harish Natarajan, Lead, Payment Systems Development Group, World Bank
Financial Health & Inclusion	Aioze Mitha, Lead, UNDP/UNCDF Joint Digital Finance Program Jaspreet Singh, Global Lead, Financial Health and Innovations, UNCDF
AML/CFT risks and implications of Retail CBDCs	Radish Singh, Partner, Financial Crime Compliance Leader, Deloitte Southeast Asia
Legal aspects of Retail CBDCs	Simon Gleeson, Partner, Clifford Chance
The Implications of Retail CBDCs for Monetary Policy	Professor David Lee, Singapore University of Social Sciences (SUSS)