



PRESS RELEASE

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Launch of the Gibraltar Association for New Technologies (“GANT”)

Albert Isola, Minister for Commerce, HM Government of Gibraltar, is delighted to announce the creation of the Gibraltar Association for New Technologies (“GANT”), an association to be formed with the private sector.

The association will formally launch shortly once the initial formalities are completed and an inaugural meeting is held. David Parody has accepted the position of Chairman for an initial period to oversee the initial formative stages including adoption of the constitution, the establishment of the Executive Committee and to ensure an orderly transition to a fully functioning private sector driven organisation.

GANT will serve several purposes, primarily to enhance the development in Gibraltar of the use of blockchain and distributed ledger technologies (“DLT”) and other future developments, as considered appropriate, collectively referred to as “New Technology”, with a view to enhancing the reputation, integrity and public trust in this sector. GANT will also be tasked to raise the profile of “New Technology” in Gibraltar across a spectrum not necessarily limited to financial services. This includes encouraging respective organisations to emphasise the high value of their reputation and interest in contributing to enhanced client and investor protection and remaining committed to safeguarding customer and jurisdictional interests. It is also expected to provide a forum for discussion on “New Technology” issues within the membership and to assist other sectors of the wider Gibraltar Finance Centre whilst also assisting and advising Government on all aspects of this sector.

Albert Isola commented, “This important strategic decision serves to align this growing sector of our community alongside our more traditional range of services. The quality firms that have put their faith in Gibraltar by establishing here rightly demand that we continue to build and expand the excellent platform created with the introduction of the DLT Regulatory Framework in January of this year. There is more work to be done. We are up for the challenge and there are several parallel workstreams and initiatives that are ongoing. I am grateful to David for agreeing to serve as the first chairman of GANT and for his work to date in bringing this project to fruition and in drafting the constitution.”

Details of the initial meeting will be released shortly. Should there be any enquiries in relation to this press release please contact Paul Astengo at paul.astengo@financecentre.gov.gi