

Identity-verified

[Return to Glossary](#)

Identity-verified is ...

Financial institutions in the United States are subject to robust rules that are designed to combat money laundering and the financing of terrorism. A CBDC would need to be designed to comply with these rules. In practice, this would mean that a CBDC intermediary would need to **verify** the **identity** of a person accessing CBDC, just as banks and other financial institutions currently verify the identities of their customers.

Source: <https://www.federalreserve.gov/publications/files/money-and-payments-20220120.pdf>

From:

<https://www.omgwiki.org/CBDC/> - OMG Central Bank Digital Currency (OMG-CBDC) Working Group (WG) Wiki

Permanent link:

https://www.omgwiki.org/CBDC/doku.php?id=cbbc:public:cbbc_omg:8_append:20_glossary:identity-verified&rev=1652739084

Last update: 2022/05/16 18:11

