



## Wall Street Blockchain Alliance Announces New Working Groups

**New York, New York (February 8, 2022)** – The Wall Street Blockchain Alliance (WSBA), an industry leading non-profit trade association with a mission to guide and promote comprehensive adoption of blockchain technology and cryptoassets across global markets, is proud to announce the launch of their new Cybersecurity, Environmental/Social/Governance (ESG), Tokenization and Taxation Working Groups.

“Given the impact and importance that cybersecurity, ESG, tokenization and taxation have on the blockchain and cryptoasset ecosystems, we felt it critical to give each of these a dedicated Working Group to allow for the focused time and resources these important issues require”, noted WSBA Chairman Ron Quaranta. “We look forward to the discussions and progress to be made with WSBA members in these Working Groups, and plan to share their work with our global members as well as the wider global markets in the near future.”

### *New Working Group Mission Statements:*

#### **CYBERSECURITY WORKING GROUP (CyberWG)**

In an increasingly connected world, the challenges of protecting computer systems and networks from information disclosure, theft or damage is becoming ever more critical for the blockchain and cryptoasset ecosystems. As more industries participate in these innovations, cybersecurity will become a growing focal point for companies, regulators, legislators, and innovators. Run by Associate Chairs Dustin Brewer of BlueVoyant and Tuan Phan of Zero Friction LLC, this Working Group will focus on current issues and challenges in cybersecurity, their impact on the global blockchain and crypto worlds, and how members can learn and prepare for an interconnected future.

#### **ENVIRONMENTAL, SOCIAL & GOVERNANCE WORKING GROUP (ESG-WG)**

As the collective focus on social and environmental factors grows around the world, these critical issues have become an ever-increasing part of the blockchain and cryptoasset ecosystems, and the variety of industries and roles which they impact. The ESG Working Group will focus on the education, implementation, and reporting challenges across a wide range of issues, including diversity & inclusion, climate impact reporting, corporate governance disclosures and much more. Given the scope of these issues, the ESG-WG has three main subgroups with separate chairs: Diversity, Equity & Inclusion WG, Climate Change WG and Governance WG. The DE&I Working Group will be managed by Associate Chair Habibe (Bibi) Rubio of Westpac Institutional Bank, with additional Associate Chairs to be announced soon.

#### **TOKENIZATION WORKING GROUP (TWG)**

In the worlds of blockchain and cryptoassets, tokens can represent both tangible and intangible assets and allow information and value to be transferred, stored, and verified in an effective



and secure manner. The Tokenization Working Group focuses on current and emerging uses of blockchain technology and crypto across the universe of possible assets, including physical and virtual real estate, non-fungible tokens (NFT's), security and utility tokens and much more. With smart contracts and blockchain poised to transform how assets are created and shared, the TWG will focus on uses cases, member education, implementation, long term strategy and more in a tokenized world. The TWG will continue to be managed by Alexander Kanen of Kanen Law Firm, with Andrew Zankel of Core Title Services joining us as Associate Chair for Real Estate.

#### **TAXATION SUBGROUP (TAX WG)**

As the universe of different types of cryptoassets grows, the taxation, valuation and reporting of their related transactions becomes ever more complex. The Taxation Subgroup, a core part of the WSBA Accounting Working Group, this group will focus on the tax and reporting implications of cryptoassets, including crypto currency sales and tax reporting, block rewards taxation, NFT and staking taxation and much more. Olya Veramchuk, of WSBA member Lukka, will manage the Tax WG as Associate Chair.

#### **About the Wall Street Blockchain Alliance**

With members representing the worlds of banking, trading, investment, accounting, law, technology and more, the Wall Street Blockchain Alliance (WSBA) is an industry leading non-profit trade association, with a mission to advocate, guide and promote comprehensive adoption of blockchain technology and cryptoassets across global markets.

For information about the WSBA, including membership, visit [www.wsba.co](http://www.wsba.co) or email to [info@wsba.co](mailto:info@wsba.co). For media inquiries, email [media@wsba.co](mailto:media@wsba.co).

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