

DORRS Streamlines Digital Asset Classification with CFTC Taxonomy Integration

DORRS will add taxonomy to its registry system, identifying tokens and assigning a unique Digital Security Identifier Number (DSIN) for each.



CHEYENNE, WYOMING, UNITED STATES, March 21, 2024

/EINPresswire.com/ -- DORRS, a leading Financial Instrument Information Processor (FIIP) specializing in digital asset securities, today announced its adoption of the Commodity Futures Trading Commission's (CFTC) Digital Assets Classification Approach and Taxonomy. This integration strengthens DORRS's ability to accurately classify digital assets, ensuring compliance and providing cutting-edge services within the evolving digital asset and private securities markets.

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*Greg Shinnick, Co-founder
DORRS*

DORRS specializes in handling two distinct categories of securities: private and digital asset. Private securities include pre-IPO stocks, funds, and other non-digital assets not listed on public exchanges. Digital assets recognized as securities are those regulated by US regulators. With its overarching goal of establishing a well-structured national quotation system, the company expects to play a crucial role in processing security information and market data from regulated market centers.

By incorporating the CFTC's taxonomy, DORRS demonstrates its commitment to leadership in the classification of digital assets. This consensus-driven approach aims to promote innovation, support risk assessment, and enhance Interoperability within the digital asset ecosystem.

"As the digital asset landscape evolves, it's imperative that we align with robust frameworks that remain at the forefront of regulatory compliance and market needs," said Greg Shinnick, co-founder of DORRS. "This integration with the CFTC's Digital Asset Taxonomy is a testament to our dedication to innovation in serving the markets for regulated digital assets."

DORRS has begun its beta deployment with a select group of industry participants. The company

is currently accepting applications for new members who are industry market participants.

New members will collaborate with DORRS to address fungibility challenges related to private and digital asset securities across various market centers, custodians, and transfer agents. This collaboration will lead to industry standards that simplify how market data is utilized for these security types. Ultimately, DORRS aims to provide market participants with streamlined access to reference security information, pricing, and reporting services for both private securities and digital assets.

For more information about DORRS and its services, please visit www.dorrs.io.
email: info@dorrs.io

About DORRS

The [Decentralized Order Reporting Registry System \(DORRS\)](#) is designed to oversee the collection, consolidation, and dissemination of quotation and transaction details. DORRS will function as an industry utility. It encompasses a comprehensive registry of eligible securities, facilitating the harmonization of last-sale market data, as well as best bid and best offer data from diverse sources.

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