

# Axiology Selected to Participate in the Eurosystem's DLT Testing for Settlement in Central Bank Money

VILNIUS, LITHUANIA, June 25, 2024 /EINPresswire.com/ -- Vilnius-based capital markets startup Axiology has been invited to participate in an experiment of using distributed ledger technology (DLT) for central bank money settlements, organised by the Eurosystem. In addition to the central banks, the experiment includes market DLT operators and other financial market participants.

"Digital euro has great potential to fundamentally change processes in the capital markets. This is particularly important for countries like Lithuania, where the capital market is developing at the fastest pace," says Marius Jurgilas, CEO and co-founder of Axiology. "An efficiently functioning capital markets union would enable businesses and investors in the EU to better manage financing and investment decisions. The DLT Pilot Regime encourages EU financial market participants to contribute to meaningful financial market innovations. Europe provides excellent conditions for this, as the European Central Bank's experimentation with digital euro allows for a timely testing of future solutions."



Marius JURGILAS, CEO and co-founder of Axiology

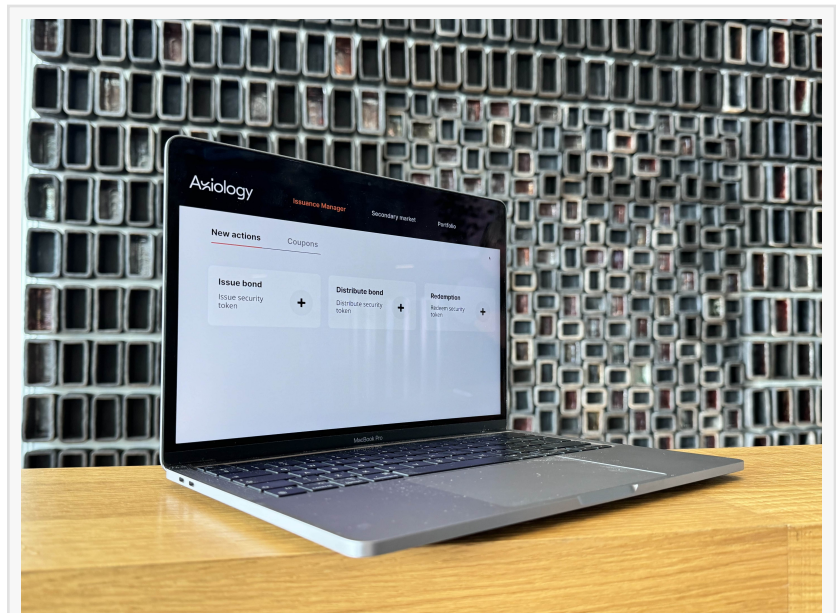
During the experiment, Axiology examines processes related to the settlement of debt securities (bonds) in primary and secondary markets. The testing involves how settlement in central bank money could operate within market infrastructure using DLT solutions, and serving the lifecycle processes of bonds, including coupon payments and final redemption. Settlements are simulated in a test environment, with the Bank of Lithuania also participating in the process.

As indicated in the results of the survey of central banks released earlier this month by the Bank

for International Settlements, central banks around the globe have been recently paying significantly more attention to experimenting with wholesale central bank digital currency. Among the main factors motivating work in this area is the potential to increase the efficiency of local and cross-border payments and improve the robustness of payment processes.

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Axiology is a Lithuanian capital markets startup, developing a distributed ledger technology (DLT) platform for securities trading and settlement. This platform will facilitate the issuance, trading, and settlement of tokenised securities, with a primary focus on government and corporate bonds. By democratising access to financial instruments, Axiology, which is currently in the process of obtaining a licence, will leverage DLT solutions and the provisions of the EU DLT Pilot Regime that came into effect last year.



Picture of Axiology DLT trading and settlement system



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