

BFM and eCurrency are deepening preparations for the potential launch of the e-Ariary pilot phase

Banky Foiben'i Madagasikara (BFM), the central bank of Madagascar, and eCurrency are deepening preparations for the potential launch of the e-Ariary pilot phase



CALIFORNIA, CA, UNITED STATES,

September 11, 2024 /EINPresswire.com/ -- [eCurrency](#) has announced that it has been selected by Banky Foiben'i Madagasikara ([BFM](#)), the central bank of Madagascar, to provide advisory services for the e-Ariary Central Bank Digital Currency (CBDC) project.

“

We are honored to be providing our services to BFM e-Ariary project. Madagascar is taking a methodical and practical approach to explore the implementation of a true CBDC... issued as legal tender.”

Jonathan Dharmapalan, CEO

BFM and eCurrency are collaborating to start preparations and to establish the conditions for the implementation of e-Ariary project. eCurrency has extensively worked with central banks, intermediaries, and international organizations to launch CBDC implementations, prepare the environment, and determine the best design choices to ensure sustainable implementation.

“We are honored to be providing our services to Banky Foiben'i Madagasikara e-Ariary project,” said eCurrency CEO, Jonathan Dharmapalan, “Madagascar is taking a methodical and practical approach to explore the

implementation of a true CBDC as a secure digital bearer instrument issued as legal tender.”

BFM plans to proceed to the pilot phase of the e-Ariary project, upon successful conclusion of preparation.

About eCurrency

eCurrency is the global leading provider of digital currency security systems for central banks. Using Digital Symmetric Core Currency Cryptography ([DSC3](#)) technology, eCurrency enables

central banks to securely and efficiently issue digital fiat currency as a digital bearer instrument to operate alongside notes and coins. By enabling more secure and efficient digital transactions, eCurrency solution supports the vast economic opportunities presented by the global shift to digital payments, including increased transaction efficiency, financial inclusion, and economic growth.



About Banky Foiben'i Madagasikara

Banky Foiben'i Madagasikara (BFM), is a public institution with legal personality and which benefits from financial and operational autonomy in the exercise of its mission. The first objective of BFM is to ensure the internal and external stability of the currency.

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