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DRAFT LAW ON THE INTRODUCTION OF ELECTRONIC SECURITIES

THE FEDERAL MINISTRY OF JUSTICE AND CONSUMER PROTECTION AND THE FEDERAL MINISTRY OF FINANCE HAVE JOINTLY PRESENTED A MINISTERS' BILL FOR A LAW ON THE INTRODUCTION OF ELECTRONIC SECURITIES. THE BILL FOCUSES ON CREATING A LAW ON ELECTRONIC SECURITIES (*EWPG-E*). THIS ENABLES THE REPLACEMENT OF SECURITIES CERTIFICATES (*VERBRIEFTE WERTPAPIERE*) THROUGH REGISTRATION IN AN ELECTRONIC SECURITIES REGISTER. THE BILL TREATS SECURITIES BASED ON CRYPTOTECHNOLOGY (E.G. BLOCKCHAIN) AS A SUBSET OF ELECTRONIC SECURITIES. IN THE FUTURE, IT SHOULD BE POSSIBLE TO ISSUE AND MANAGE CRYPTO-SECURITIES VIA DECENTRALIZED CRYPTO-SECURITIES REGISTERS WITHOUT THE INVOLVEMENT OF INTERMEDIARIES. [\(more...\)](#)