



LIETUVOS BANKAS
EUROSISTEMA

Digital collector coin

Egidijus Paleckis

Head of cash policy, issue and control division



Change in paradigm



Digital
collector
coin?



Collector coin- what is it?

- Usually silver or gold limited mintage coins
- Intended for collection and are not issued with a view to their entry into circulation
- Commemorating important events, phenomena or prominent figures (the centenary of the restoration of Lithuania's statehood, Kaziukas' fair etc.)





Background

- **One of the Bank of Lithuania's strategic directions is to promote innovation and FinTech**
- **This year we announced our intention to create a blockchain sandbox platform ("LBChain")**
- **Issuance of a digital collector coin is yet another step towards blockchain technology implementation**



Task

- **Create prototypes for the digital collector coin and the platform for selling it**



Requirements for digital collect coin

- Use of blockchain/other innovative technology
- Linked to a physical coin(s)
- Limited number of unique and not scalable coins
- Easily identifiable as the Bank of Lithuania's coin
- Visual representation
- Counterfeit-proof



Requirements for platform for selling

- **Modern design, mobile-compatible, bilingual**
- **Simple and user-friendly registration (KYC)**
- **Possibility to limit the number of coins purchased per person, easy trace the start and end time of the session**
- **Easy and simple payment method**
- **Secure database for storing order, payment and customer information**



Special attention

- **Security!**
- **The coin must be counterfeit-proof**
- **The platform for selling has to be ready to handle heavy user traffic and be protected against cyberattacks**



Evaluation criteria

Selected panel of judges and experts will evaluate

- **Consistency with our expectations**
- **Synergy between the platform and coin**
- **Estimated implementation period and costs**



Prizes

- 1st place – €1000*
- 2nd place – €500*
- 3rd place – €300*
- Possibility to take part in later project implementation stages

p.s. if team represent company, prize will be paid to company's account

*before taxes





Timetable

- **Registration deadline 8 May**
- **Final decision regarding participation 11 May**
- **1st-3rd June hackathon**
- **After the hackathon, a decision on further actions to be taken in terms of project implementation**



**Questions
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