



Commitment to Compliance and Consumer Protection

The development by civil society and the private sector of a blockchain-based global currency and financial infrastructure is a massive undertaking. The success of this venture depends on its trusted and safe integration with the existing financial system. The world's governments, specifically regulatory and law enforcement authorities, are essential partners in this endeavor.

The Libra Association intends to work with policymakers as the ecosystem is developed and operationalized, and as regulations adapt to address innovation and other changes in the market.

The Libra Association recognizes the importance of privacy on the public blockchain — but also the risks of misuse. The association itself is not involved in processing transactions and does not store any personal data of Libra users.

A Commitment to Engagement

- We welcome public inquiry and accountability.
- We are committed to a dialogue with regulators and policymakers.
- We share policymakers' interest in the ongoing stability of national currencies, in safe and stable banking systems, in strong consumer protections, and in the provision of financial services to all people.

Libra and Financial System Regulation

The Libra Association will consult closely and regularly with sovereign governments, as well as with multilateral institutions, to support understanding of this new ecosystem. The Libra Association believes in preserving and strengthening the ability of governments to conduct monetary policy and is committed to working with regulatory authorities to achieve a safe, transparent, and consumer-friendly implementation of Libra products and services. The association will be governed and constrained by a reserve management approach that will ensure the safety and soundness of the ecosystem.

Libra and Consumer Financial Protection

Consumers of financial services and products can be vulnerable. There is a commitment to strong consumer protection in the Libra ecosystem, and the Libra Association recognizes that regulators charged with consumer protection will be keen to engage with those building services to be offered in their jurisdictions. In the early development of the Libra network, its Founding Members are committed to working with authorities to shape a regulatory environment that encourages technological innovation while maintaining the highest standards of consumer protection.



Libra and Consumer Privacy Protection

The Libra Association is committed to compliance with global privacy regulation and to working with regulators and policymakers to shape a regulatory environment that promotes privacy and blockchain technology. Individuals or organizations will operate on the Libra Blockchain through user accounts, which are dissociated from their real-world identity. Authentication occurs through public keys used on the network, which does not give any information regarding the user's personal data. Only data relevant to each transaction, such as the public address of the sender and receiver, the timestamp, and the transaction amount, are recorded and publicly visible.

Libra and Law Enforcement

As with any currency or financial infrastructure, bad actors will try to exploit the Libra network. While the network is open and accessible to everyone with internet access, the network's main endpoints, in the form of exchanges and wallets, will need to follow applicable laws and regulations and collaborate with law enforcement. In addition, transactions on the Libra Blockchain will be in clear text, like many other blockchains, so it is possible for third parties to do analysis to detect and penalize fraud.

