

Crypto-assets and digital assets in the service of humanitarian action

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Crypto-assets and digital assets, whose regulatory framework Part K will describe, find applications in humanitarian action and philanthropy. Organisations accept donations in crypto-assets, use distributed ledgers to trace the delivery of aid or experiment with cash transfers to beneficiaries in areas where the banking system is failing.¹ Geneva, which brings together humanitarian organisations, finance specialists and actors in crypto-assets and digital assets, offers favourable ground for such experiments.

These applications raise questions of compliance, security and volatility, which the organisations must master. They show, however, that financial innovation can serve humanitarian ends, and that the encounter between International Geneva and the financial centre produces new solutions.

1 Notes

1. World Food Programme, page “Building Blocks” (wfp.org): blockchain network presented as the largest humanitarian use of this technology, serving more than one million refugees per month in Jordan and Bangladesh; USD 555 million transferred in 25 million transactions, USD 3.5 million in bank fees avoided; UN Women joined the network in 2019, followed by UNICEF and UNFPA; in Ukraine (2022), the coordination of 18 organisations avoided some USD 35 million in duplicated assistance. ↩

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