

The Crypto Valley Association

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On 1 March 2017, the Crypto Valley Association was founded in Zug as a non-profit association to support the development of blockchain technology and the growth of the businesses that use it. Its first president was Oliver Bussmann, a former chief information officer of UBS and SAP, and its founding members included UBS, PwC, ConsenSys, Thomson Reuters, Luxoft and the Lucerne University of Applied Sciences and Arts.¹

The association gave the young industry an organisation, a voice in its dealings with the authorities and a platform for events and networking. Its membership of established banks and consulting firms alongside start-ups signalled that the technology had reached the mainstream of the financial industry. The association also worked on a code of conduct for token sales, an early attempt at self-regulation at a time when the legal treatment of such sales was still unclear.²

1 Notes

1. Finance Magnates, "Crypto Valley Association Founded in Swiss Canton of Zug", financemagnates.com: founded on 1 March 2017 in the canton of Zug as a Swiss non-profit supporting blockchain and cryptocurrency technology development; president Oliver Bussmann (former UBS and SAP CIO); vice president Vasily Suvorov; treasurer Professor René Hüsler; notable members UBS, PwC, ConsenSys, Monetas, Thomson Reuters, Luxoft, Lykke Corp and the Lucerne University of Applied Sciences and Arts. ↩

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2. Crypto Valley Association, "Crypto Valley Association Announces Switzerland's First ICO Code of Conduct", 9 January 2018, cryptovalley.swiss: first Swiss code of conduct for ICOs, binding on all members, who must acknowledge it on joining and reaffirm it annually. The work began in 2017 and the code was published in January 2018.
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