

# CENTRAL BANKS RECEIVE SUBMISSIONS FROM L3COS FOR REGULATED DIGITAL CURRENCY OPERATING SYSTEM

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L3COS (<https://l3cos.com/>) proposes world's first regulated blockchain operating system

Follows submission to Bank of England in early June

25 June 2020 – London

Six central banks have today received submissions for the development of the world's first regulated blockchain-based operating system.

Central banks are studying the application of regulated blockchain technologies as they look to provide their institutions with fast, secure and transparent means of payment as well as efficiencies of administration.

In addition to the work the Bank of England is undertaking on digital currency, the Bank of France, Bank of the Netherlands, Bank of South Korea, Bank of Thailand, Bank of Canada, and the European Central Bank are all assessing the opportunities and challenges presented by CBDC (Central Bank Digital Currency) and have received submissions from L3COS, the only known blockchain platform for the regulated digitalization of economies.

The L3COS (<https://l3cos.com/>) submissions are in response to requests for proposals from central banks as they push forward with their work on digital currency.

L3COS has developed unique triple-layer consensus technology and is the first blockchain platform in the world to offer individual authorities the opportunity to regulate digital economies in a verifiable and legal manner. It upholds the autonomy and sovereignty of individual authorities in a regulated and legally compliant form while being immutable, fully auditable, traceable, and transparent, making fraud, money laundering or other black-market financing impossible.

Zurab Ashvil (<https://l3cos.com/>), Founder and CEO, L3COS: "I am extremely pleased in the interest shown by central banks for L3COS. We truly believe that a regulated operating system is the only way forward for digital currency. Sovereign authorities cannot be subject to the established blockchain advocacy of anonymity, disorder, and non-compliance of the established blockchain network.

"We believe that L3COS's unique triple-layer consensus technology is potentially transformative for digitalised economies, empowering governments for the first time to regulate digital economies while providing security and legitimacy to transactions."

ENDS

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### Notes to Editors:

#### About L3COS (<https://l3cos.com/>)

US based L3COS enables the digitalization of society's transactions, ensuring they are fast, safe, verifiable, regulated, transparent, efficient and legal. Using its unique triple layer consensus system, it enables Sovereigns to digitalize transactions faster, more effectively, with greater transparency and stronger security. Its blockchain technology is immutable, fully auditable, traceable, and transparent, making fraud, money laundering or other black-market financing impossible. L3COS brings the benefits of blockchain to the wider economy, corporations and individuals for the first time.

#### About Zurab Ashvil

Since 2013, Zurab Ashvil, in conjunction with over 1,200 developers from around the world, has been developing L3COS (Level 3 Consensus Operating System) the first blockchain based operating system that has been developed at sufficient scale and speed to meet the growing needs of central banks around the world. Zurab Ashvil is a serial tech entrepreneur who spent more than a decade at Softbank between 1995 and 2006, where he won awards from Microsoft, Dell and EMC. As early as 1998 he was advising on Distributed File Systems design for Windows 2000: the basis of the Cloud.