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## RBA Advances Tokenised Asset Project with Industry Partners

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The Reserve Bank of Australia (RBA), in partnership with the Digital Finance Cooperative Research Centre (DFCRC), has launched a pilot project to test blockchain-based settlement of tokenised assets. Dubbed *Project Acacia*, the initiative includes participation from major financial institutions such as Commonwealth Bank, ANZ, and several fintech firms.

Australia's financial regulator, the Australian Securities and Investments Commission (ASIC), has granted temporary regulatory relief to support the pilot. This exemption allows selected industry participants to experiment with tokenised settlement systems without full licensing, under closely monitored conditions.

The pilot will assess how blockchain infrastructure could improve settlement times for real-world assets such as bonds and commodities. Use cases under examination include near-instantaneous bond settlement and cross-border transactions, both of which could significantly reduce traditional delays in wholesale markets.



According to RBA Assistant Governor Brad Jones, the project is intended to “enhance efficiency and reduce friction” in Australia's financial systems. It also aims to maintain regulatory oversight while enabling technical experimentation in a secure environment.

Project Acacia is part of a broader global trend among central banks exploring digital finance innovations, particularly around central bank digital currencies (CBDCs). While the RBA has not committed to a full CBDC rollout, the project supports research into future settlement models that may include digital tokens as part of institutional transactions.

Participants in the trial will operate within a controlled sandbox to evaluate how blockchain platforms interact with existing financial infrastructure. A central focus will be on determining the system's scalability and security for institutional use.

Australia's approach emphasizes technological progress without compromising regulatory standards. The outcome of Project Acacia could shape future frameworks for asset settlement both domestically and internationally, positioning the country at the forefront of financial technology development.

