





כמו בנקים מרכזיים רבים בעולם,
has been examining in recent

Israel's Central Bank is Launching the "Digital Shekel Challenge" (CBDC)

And by that revealing some interesting details.

 EFRAT FENIGSON
JUN 07, 2024

 18  2 [Share](#) [Transcript](#)

I'll be presenting this, and many more CBDC insights on my keynote next week at [BTC Prague](#)




Articles & Videos

Articles I wrote

[Subscribe](#)

Authors

 Efrat Fenigson

Recent Posts



Preventive Arrests Continue, Violating...

MAY 31 • EFRAT FENIGSON

The Central Bank of Israel is launching the "Digital Shekel Challenge" - a technological challenge for private sector financial organizations, developers & startups to implement real life use cases for Israel's CBDC.

Let's break it down >>

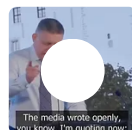
1. The challenge will last a few months and a panel of judges, inc. a BIS representative will receive the deliverables in the end of Sep. 2024. Read more about the challenge [here](#) (use google translate).



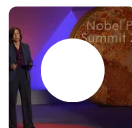
2. This is a wonderful demonstration of PPP - Public Private Partnership which is the next step in implementing state/gov/global agendas by the private sector. It is the control & incentive structure that works time after time.



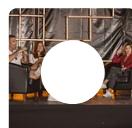
UK Geoengineering FOI Request Leads To Multipl...
MAY 19 • EFRAT ...



JUST IN: Assassination Attempt on Slovak Prime...
MAY 15 • EFRAT FENIGSON



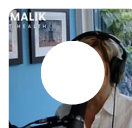
The UN Imposes Internet Censorship: "We Are In an...
MAY 5 • EFRAT FENIGSON



"Talking Heads" - My Panel Discussion at Madeira...
MAR 10 • EFRAT FENIGSON



"Personal Carbon Footprint" - A Dystopian Measure for...
FEB 2 • EFRAT FENIGSON



2023, You Blew Me Away
DEC 30, 2023 • EFRAT FENIGSON



3. The Bank of Israel is providing developers with a set of API's to their core CBDC code, which is based on "Sela Project" - a pilot CBDC project developed by Israel and BIS Hub. Many more details on Sela in [this thread](#).



4. Note the examples from the video: CBDC will be used to receive salaries, allowances, taxation, physical & online purchases etc.



5. A common lie in the CBDC messaging doc of all central banks is the narrative that **CBDC is your digital cash**. It is - in the fiat sense of things, and it isn't - because your privacy held cash is abolished with CBDC.

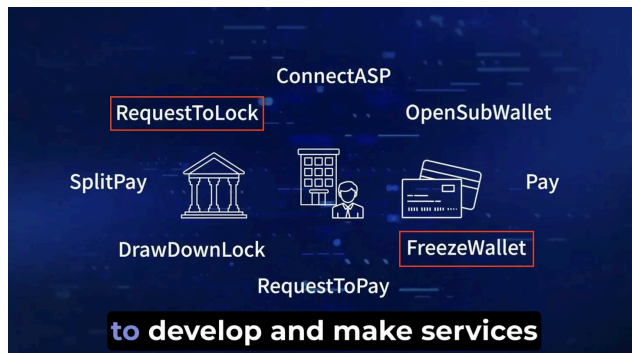


6. An interesting use case example from the Digital Shekel challenge [document](#), reveals the exact API function in the CBDC code that enables **DISABLING** or **FREEZING** wallets.

How convenient to use a "parental control" use case, while in reality there's no problem to use this for ANY wallet, and ANY time the state/gov/central bank/bank/financial institution decides to or is instructed to do so:

"5.1 Children's wallet supervised by a parent

- the possibility of connecting secondary wallets to a central wallet: Main ("OpenSubWallet") can support the business need of linked children's wallets to a main wallet (for example, the parent's), to allow the parent to monitor the child's sub-wallet, **decide to freeze ("Freeze") or temporarily disable ("Disable") the activity of the wallet**".



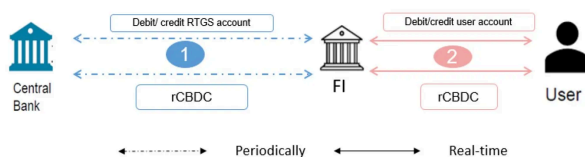
7. Pay attention to the architecture design manifested in this "digital shekel challenge".

It reveals how central banks will implement CBDCs, in a 2-tier system. Central banks will act as the CBDC issuer - lending CBDC to financial institutions in the same way Fiat is created and lent today, and PSPs (Payment Service Providers) will be the ones to implement, manage, and transact with end-users, and then settle with the central bank.

This preferred architecture was announced by the Israeli central bank in March 2024 in [this document](#):

*"The conclusion in the paper is that **the optimal model is an indirect distribution***

model, in which the Bank of Israel will distribute digital shekels to the institutions that manage current accounts, and these will support the distribution to the end users; this model has several advantages; in particular, it supports better performance of the loading operations and redemption, and it is a step in the direction of a multi-purpose digital currency, because the use of the same system by both financial institutions and end users can pave the way for a system that will support both wholesale and retail uses."



Israel will keep developing its CBDC abilities in a race to be “pioneers” in one more area. I’ll keep watching and keep you updated.

► ► I’ll be presenting this, and many more insights into CBDC vs. Bitcoin next week on my keynote at [BTC Prague](#).

Use code [EFRAT](#) [here](#) for your discounted ticket (10% off).

vs. Bitcoin: A World of Control vs. Freedom

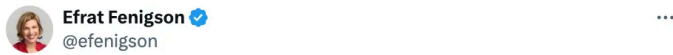
digital control system and a modern control system all in one, with a global rollout. This presentation will cover progress worldwide, leading humanity down a surveillance path, versus the antidote essential to liberate people and separate

Efrat Fenigson
Journalist & marketing expert

...t, a freedom & bitcoin maximalist, is a marketing expert, public speaker, podcaster, a independent journalist, covering the growing global control regime, CBDC & monetary changes, politics, and propaganda. She is taking audiences on a journey from red to orange

ge Sat, 11:20 EN

► Share [this thread](#) on Twitter:



🇮🇱 Israel's Central Bank is Launching the "Digital Shekel Challenge"

A technological challenge for private sector financial organizations, developers & startups to implement real life use cases for Israel's #CBDC.

Let's break it down >>

I'll be presenting this, and many more insights into CBDC on my keynote at @BTCPrague next week.



12:42 PM · Jun 7, 2024 · 14.1K Views

► Recent CBDC updates from around the world:



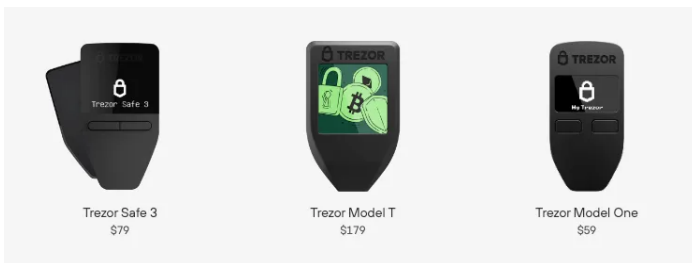
On the Brink of a Dramatic Change: The Digitalization of Money

EFRAT FENIGSON · MAR 30

[Read full story](#) →

Affiliations & Partners:

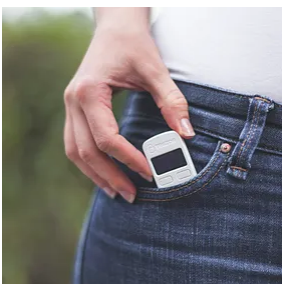
► ► Get your [TREZOR](#) wallet & accessories online



EFRAT RECOMMENDS

Trezor - Bitcoin Hardware Wallet

EFRAT FENIGSON · JUN 1



In this section you'll find the companies / initiatives I trust and recommend. I never recommend a brand I haven't worked with, used their products or took part in their activities, so you can be sure you're presented with companies

I trust. Trezor Regardless of how you buy your bitcoin, you should always move your coins to your self-custody, in your own...

[Read full story](#) →



Upcoming Events

EFRAT FENIGSON · MAY 31

[Read full story](#) →

- ▶ ▶ Join me at [BTC Prague](#) with 10% off tickets (use code EFRAT)
- ▶ ▶ Join me at [Bitcoin Nashville](#) with 10% off tickets (use code BTCIL)
- ▶ ▶ Join me at [Mallorca Blockchain Days](#) with 50 euro off tickets (use code efrat)

Please follow me:

[Twitter](#) | [Telegram](#) | [YouTube](#) | [Instagram](#) |
[My podcast](#) | [All other links](#)

— *Support my work* —

Sign up as a paying subscriber if you wish to support my work.

You can also use “[buy me a coffee](#)” for a 1-time support,

or a [monthly support](#). Support with Bitcoin [here](#).

Thank you!

Buy Efrat Fenigson a coffee



x

1

3

5

10

Name or @yourtwitter (optional)

Say something nice.. (optional)



Support \$5

'You're The Voice' is a reader-supported publication. To receive new posts, subscribe for free, or consider becoming a paid subscriber to help fund my work.

Type your email...

Subscribe



18 Likes · 8 Restacks

2 Comments



Write a comment...

Top first ▾



Michael Jun 7

I support the Children of Israel as God's chosen people. Thusly, it's it so difficult for me to understand how / why the Government of Israel's decisions to promote CBDCs or experimental vaccines for anything other than total control of a peaceful people.

♡ LIKE (3) 💬 REPLY ↗ SHARE ...



Dan Fournier

Dan Fournier's Inconvenient Tru... Jun 7

My dear beloved Efrat. This is not surprising. The push for implementation does seem more advanced/aggressive in your country though.

I know you must have so many friends and family there, but am honestly surprised you are not moving out.

With the kind of work you do, you could easily live as a digital nomad in so many other countries that won't treat you like a prisoner. (see <https://www.goabroad.com/articles/jobs-abroad/cheapest-places-for-digital-nomads> AND <https://www.zerohedge.com/geopolitical/these-are-all-countries-offering-digital-nomad-visas>).

We are lucky to have your voice; thank you for your amazing reporting.

I regularly pray for your safety.

God bless you and stay safe.

♡ LIKE (2) 💬 REPLY ↗ SHARE ...