

BANK OF ISRAEL

Office of the Spokesperson and Economic Information

May 8, 2025

**Press release:**

**Bank of Israel Launches a Technological Assessment of the Digital Shekel Design with Expert Consultation**

* **The Bank of Israel is inviting potential vendors, technology experts, and academics to participate in a consultation process aimed at exploring potential technologies to achieve the capabilities of the Digital Shekel System.**
* **The Bank will hold a webinar to explain the process to potential respondents on May 21, 2025.**

On March 3, 2025, the Bank of Israel published its [Preliminary Design for the Digital Shekel System](https://www.boi.org.il/media/54dpz1ew/initial-design-for-the-digital-shekel-system.pdf), a multipurpose Central Bank Digital Currency (CBDC) system intended to meet the needs of both retail users, such as households and businesses, and wholesale financial entities. The design remains technologically agnostic, allowing for a wide range of potential solutions.

Today the Bank of Israel is launching a Technological Consultation process. Within this process, the Bank is seeking consultation from technology experts, academics, and potential vendors regarding methods to achieve the capabilities of the Digital Shekel System. The goal of this initiative is to enhance the Bank's understanding of the technological feasibility and potential implementation of key components of the Digital Shekel System.

The Bank has outlined six key topics for which it seeks input within the Technological Consultations (TC), and are covered in the document that the Bank is publishing today:

* TC1: Backend Layer
* TC2: Secure Transaction Messages and Communication
* TC3: Offline Capabilities
* TC4: Payment Authorization - Secure Containers & Cryptographic Key Management
* TC5: Alias Management System
* TC6: Fraud Monitoring System

Respondents are encouraged to provide insights on proposed technologies or solutions, and how they can enable the desired functionalities and address specific challenges within these areas. Respondents can respond to one or more Technological Consultation, depending on their expertise and the solutions they wish to offer.

To provide further information regarding the process and answer questions, the Bank of Israel will host a webinar on May 21, 2025 at 16:00-17:15 Israel time (9:00-10:15 EST, 15:00-16:15 CET). Interested parties can register the webinar through the following [Registration Link](https://forms.gle/2i6evCEXyYUujAE29). Webinar participants can send questions in advance to the following email address: digitalshekeltc@boi.org.il or via the [Webinar registration form](https://forms.gle/2i6evCEXyYUujAE29).

The Technological Consultation process is a critical step in assessing the potential for a future CBDC issuance, although no decision has been made at this time. The Bank of Israel looks forward to collaborating with potential vendors and experts to explore innovative solutions for the Digital Shekel System.

Links:

* [Preliminary Design for the Digital Shekel System](https://www.boi.org.il/media/54dpz1ew/initial-design-for-the-digital-shekel-system.pdf)
* [Digital Shekel Technological Consultation Series](https://www.boi.org.il/media/s3mlmxvv/the-digital-shekel-technological-consultations-series.pdf)
* [Webinar registration form](https://forms.gle/2i6evCEXyYUujAE29)