

New Digital Economies

Blockchain Connect

The 'New Digital Economies' stream live from Blockchain Connect explored:

- ✓ The rise of the digital bank
- ✓ Tokenization
- ✓ Digital assets as alternative access to capital
- ✓ Traceability and security through blockchain providing visibility and trust between parties
- ✓ R3 as the financial markets operating system

The show and tell discussion featured strong voices at all stages of business maturity, innovating through blockchain applications and showcasing new digital economies.



Richard Crook
Director

LAB577

LAB577, led by Former Head of Emerging Technology Labs at RBS, create solutions for financial institutions using emerging technology. As financial institutions are embracing digital assets, LAB577 built Digital Asset Shared Ledger (DASL), a business network offering members a solution to issue, exchange, manage and settle digital assets on R3's Corda network. Capital markets are realising the benefits of tokenization with DASL, providing an enterprise and regulatory ready, finance grade infrastructure to transform traditional financial instruments into digital assets.

Banks have to keep talking back and forth to each other but are trying to get to a single source. The benefits of digital assets, asset backed tokens or digital securities are becoming apparent, that's why we are seeing a rush into the regulatory perimeter from incumbents and those traditionally outside the crypto space.

Richard Crook, Director





Aleksandr Kopnin
Chief Technologist



Using **blockchain technology** Luxoft are tackling the challenges of sending money to other Credit Union members internationally. Current processes can be slow and unpredictable as outdated technology is open to risk and transferring money across borders involves complex regulations. **CU Ledger** partnered with Luxoft to create 'CUPay' a transparent global rail agnostic platform for financial cooperatives. 'CUPay' receives a payment request from a Credit Union member, verifies **KYC**, performs **AML** checks, initiates a secure transfer monitoring the settlement and then notifies all parties once the transaction is finalised.

Based in **Dublin**, Deloitte Blockchain Lab is dedicated to lead the market in the global scale and cross-functional expertise required to make Blockchain adoption real. They bring the best of the Blockchain ecosystem into their work by remaining platform-agnostic and recognise that Blockchain itself is more than just a technology; it's a business model shift. Deloitte Blockchain Lab develop relationships across five key segments of the Blockchain ecosystem including **technology alliances, start-ups and emerging vendors, frameworks and standards, consortia and research partnerships**. They implement blockchain across a wide range of industries to solve real life issues such as food traceability in AgriTech to digital platforms for sharing qualifications in EduTech.



Jamie Counihan
Senior Manager EMEA at
Deloitte Blockchain Lab



Alejandro Gutierrez
Chief Strategy Officer



Consol Freight are determined to digitise and improve the current trade finance process for freight forwarders. Trade Finance is an industry that is paper intensive, their solution is a digital platform that **redistributes the risk associated to the trade finance process using freight forwarders at the centrepiece of the change** – using IoT devices and smart contracts secured on the blockchain. The main objective is to provide visibility and trust between parties in order to create financial inclusion for **SMEs** and developing countries.

Follow the firms on LinkedIn and Twitter to stay up to date with their blockchain innovation for new digital economies.