

APPLIED BLOCKCHAIN

JUNE 2020 ISSUE 02

Our monthly round-up of the latest global news and developments in the world of applied blockchain.

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Introduction – June 2020

In this month's issue of Applied Blockchain:

LATEST NEWS

- / **Dfinity** unveils CanCan: decentralized version of **TikTok**
- / **India's** largest private port operator partners with **TradeLens**
- / **PayID** launched as universal ID solution
- / **Sri-Lanka's** Central Bank KYC platform to enter development
- / **Norwegian** salmon exporter fights food fraud with blockchain

REPORTS

- / **Addenda** – Evolving Insurance with Blockchain – Revolutionising the UAE's Insurance industry
- / **Deloitte** – 2020 Global Blockchain Survey – From Promise to Reality
- / **Global Blockchain Business Council** – Blockchain Enters the Mainstream
- / **World Economic Forum** - Exploring Blockchain Technology for Government Transparency - Blockchain-Based Public Procurement to Reduce Corruption

In this issue

OVERVIEW

Growth in the Supply Chain sector has been on a slow burn with quite a number of businesses launching initiatives via IBM's Blockchain platform.

Enabling businesses to demonstrate ownership and a product's provenance history is a huge selling point to industries, such as Norway's salmon exporter **Kvarøy Arctic**.

The impact of Blockchain is expanding across the supply chain industry to incorporate the logistics companies looking for increased granularity. India's largest commercial port operator has teamed up with **TradeLens** in an effort to digitise its supply chains.

A transparent move that aims to reduce manually processes and administrative tasks which have proven costly, laborious and prone to error.

This month's reporting has shed new light on developments and sentiment from research, conducted by **Deloitte**, indicating leaders no longer consider blockchain technology ground-breaking and merely promising. However the survey suggests that initial doubts about blockchain's usefulness are fading as **business leaders now see it as integral to organisational innovation**.



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LATEST NEWS

CanCan, the decentralised version of TikTok.



In the News

LATEST NEWS

／ Dfinity unveils CanCan: decentralized version of **TikTok**



PROOF OF CONCEPT

Built as a proof of concept, Dfinity launched “CanCan”, a TikTok-like app that will run in a browser. The app is described as *“An open alternative to TikTok that is not owned or operated by a corporate or government entity and which is not owned by a company.”*

The intriguing part of Dfinity’s ideas is that because of the nature of the architecture, apps like CanCan can be built with less than 1,000 lines of code. Facebook, to take an example, contains more than 62 million lines of code.

DFINITY

CanCan was built using Dfinity’s “Internet Computer”: a decentralized and non-proprietary network to run the next generation of “mega-applications.”

Dfinity announced that the “Internet Computer” is now open to third-party developers and entrepreneurs to build that next generation. The vision is to “reboot” the internet in a way that destroys the ability to create virtual monopolies like Facebook, LinkedIn, Instagram and WhatsApp.

In the News

LATEST NEWS

Sri-Lanka's Central Bank KYC platform to enter development



[Announcement](#)

[Press Release \(PDF\)](#)

LATEST NEWS

／ Sri-Lanka's Central Bank KYC platform to enter development



EARLY DAYS

The Central Bank of Sri Lanka (CBSL) has kicked off the process and encouraged businesses to propose proof of concepts (by 7th July 2020). CBSL decided to pave the way for Blockchain Technology based financial service solutions in Sri Lanka developing a shared 'Know Your Customer' solution.

The CBSL identified the potential benefit for Sri Lanka's financial services in 2018 and initiated an inter-industry study of Blockchain Technology, with the voluntary participation of the banks as well as the IT industry.

APPLICATIONS

According to the CBSL, over 40 companies (including 17 foreign companies) applied to develop the POC. After several rounds of selection, the CBSL selected three applicants to be tasked with this pioneering project in Sri Lanka. The selected applicants are:

- Sampath Bank PLC together with the University of Colombo School of Computing (UCSC) as joint applicants
- norbloc AB from Sweden
- Yaala Labs (Pvt) Ltd and Linearsix (Pvt) Ltd, both Sri Lankan companies, as joint applicants.

[Announcement](#)[Press Release \(PDF\)](#)

LATEST NEWS

India's largest private port operator partners with TradeLens

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LATEST NEWS

India's largest private port operator partners with TradeLens

The TradeLens logo is displayed within a yellow rectangular border. It features the word "TRADE" in white, followed by a stylized orange plus sign, and then "LENS" in white, all on a dark background.

TRADE+LENS

DIGITISING SUPPLY CHAINS

The largest commercial port operator in India has teamed with blockchain-based logistics platform TradeLens in an effort to digitise its supply chains.

The move comes in a bid to shore up its processes after issues became apparent as a result of the coronavirus crisis.

The move aims to reduce the time needed for manually processing administrative tasks through digital procedures supported by blockchain technology. In effect, the initiative seeks to modernize supply chain management systems that have proven costly, laborious and prone to error.

QUOTE:

"During the pandemic, we realized the price of not digitizing the industry. There will be a mindset change now and more firms will adopt technology."

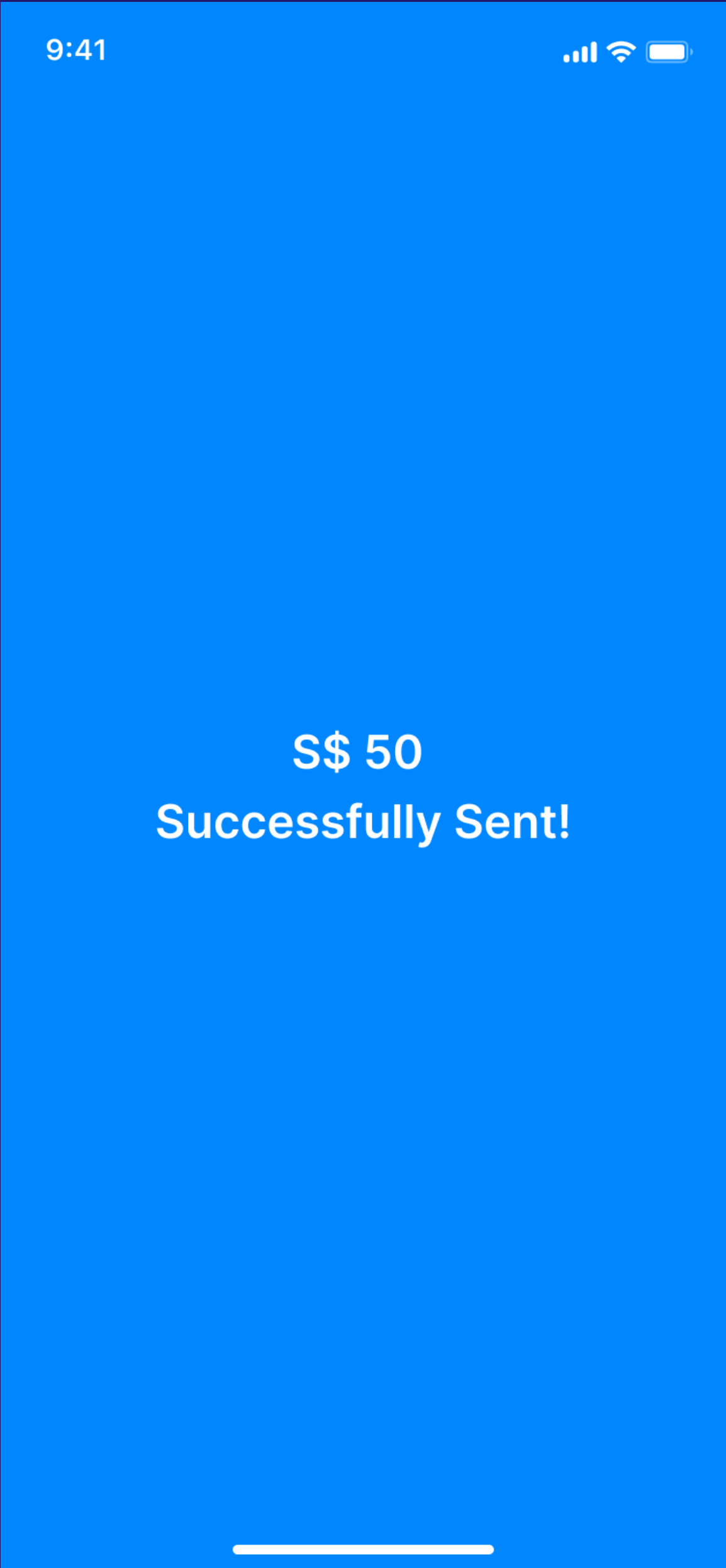
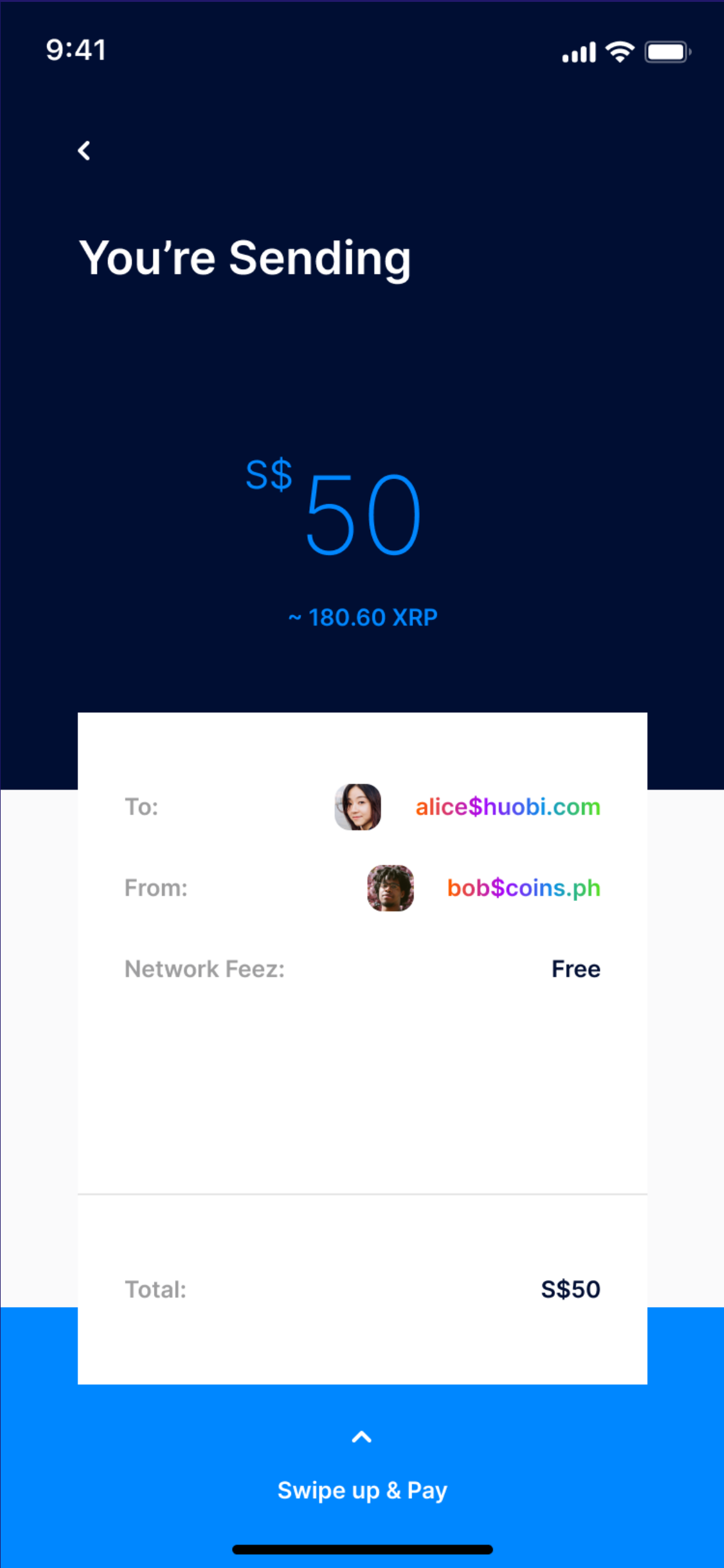
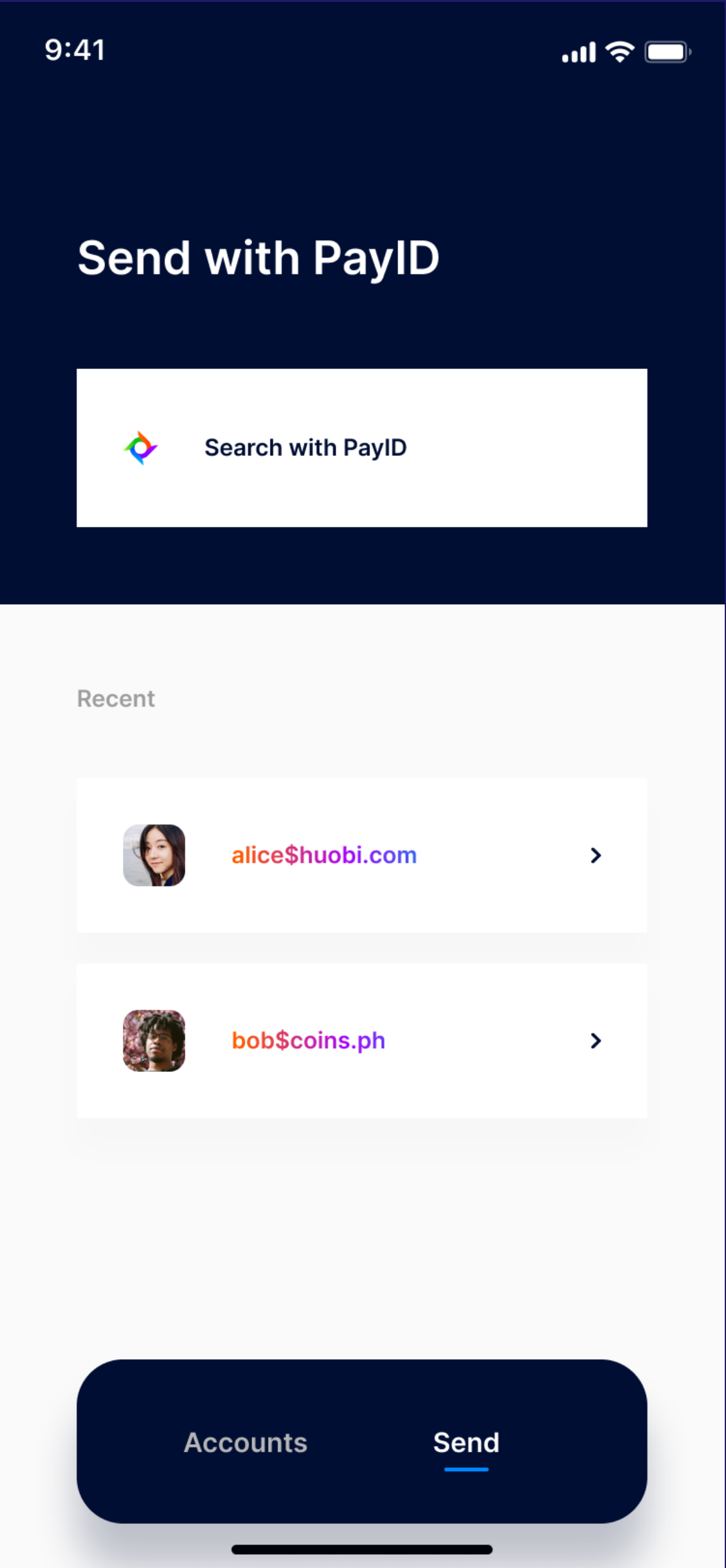
- Quote by an unnamed logistics industry official

In the News

Press Release

LATEST NEWS

PayID launched as universal ID solution



In the News

LATEST NEWS

／ PayID launched as universal ID solution



DISRUPTION

Leading technology, finance and non-profit companies have joined forces to announce the launch of PayID, a universal payment identification solution to simplify the process of sending and receiving money globally – across any payment network and any currency.

PayID brings together companies across all industries with an open solution for payments, marrying traditional finance, and the new world of fintech under one standard. More than 40 global companies and non-profits reaching more than 100 million consumers worldwide have joined the Open Payments Coalition to break down the proprietary silos and standards that exist in payments, accelerate the adoption of digital payments, and change the way money is sent around the world today.

OPEN PAYMENTS NETWORK

Crucially, PayID allows individuals to send and receive money across any payment network using an easy-to-read address versus one that's awkward and unintuitive - such as a bank account, routing or credit card number.

In the News

LATEST NEWS

Norwegian salmon exporter fights food fraud with blockchain

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LATEST NEWS

／ Norwegian salmon exporter fights food fraud with blockchain



TRACEABILITY & TRUST

Norwegian salmon producer Kvarøy Arctic has joined the IBM Food Trust to enhance the traceability of its Arctic salmon and help foster consumer trust across their supply chain.

Kvarøy Arctic is enabling corporate buyers, including select Whole Foods Market stores in the U.S. and Canada, and restaurants to scan a QR code which will provide a provenance history for the Arctic salmon and the feed it was raised on.


QUOTE:

IBM Food Trust representative Espen Braathe told Forbes that premium foods attract a higher number of instances of fraud than other consumable products, stating:

“When there is a premium price in food, the premium for fraud grows.”

[In the News](#)

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LATEST REPORTS

／ Addenda – Revolutionising the UAE's Insurance industry

WHAT'S INSIDE

This report examines how distributed ledger technologies can revolutionise the UAE's insurance industry.

EXEC SUMMARY

The past couple of years have showcased numerous blockchain pilot projects around the globe testing out possible use cases from blockchain in healthcare to logistics.

The United Arab Emirates (UAE) even had its very own blockchain center inaugurated by His Highness Sheikh Mohammed bin Rashid Al Maktoum on the 15th of May 2018.

Another pleasant surprise is the recent interest in disruptive technology from the region's corporate side, and not just the regulators. Projects that stood out include Al Hilal Bank partnering with Jibrel technologies to transfer digital sukuk across the blockchain, as well as du and Consensys building the region's first blockchain platform as a service (BPaaS).



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LATEST REPORTS

／ Deloitte – 2020 Global Blockchain Survey – From Promise to Reality

INSIGHT

Leaders no longer consider blockchain technology ground-breaking and merely promising. Deloitte's 2020 Global Blockchain Survey suggests that initial doubts about blockchain's usefulness are fading as **business leaders now see it as integral to organisational innovation.**

KEY FINDINGS

83% of respondents believe digital assets will serve as a strong alternative to, or outright replacement for, fiat currency in the next five to 10 years.

66% of respondents think cybersecurity concerns may hamper the widespread acceptance and use of digital assets.

90% of respondents believe global digital identity will be very or somewhat important in their future blockchain and digital assets strategies.



[Summary](#)

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LATEST REPORTS

Global Blockchain Business Council – Blockchain Enters the Mainstream

WHAT'S INSIDE

An annual report covering progress made in multiple industries and their efforts to implement blockchain solutions.

MAIN TAKE AWAY

The number one question when GBBC meets with government officials, regulators, and corporate executives around the world is: what are the real use cases in blockchain? This is usually followed by: who is really implementing it?

The good news is that there are many examples from which to draw, as provided in this Annual Report.

Furthermore, the rise of influence and power of social networks and grassroots groups should not be underestimated. We will see more in 2020 and beyond, and we are working with those associations and consortia which share similar missions and goals.



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World Economic Forum - Exploring Blockchain Technology for Government Transparency

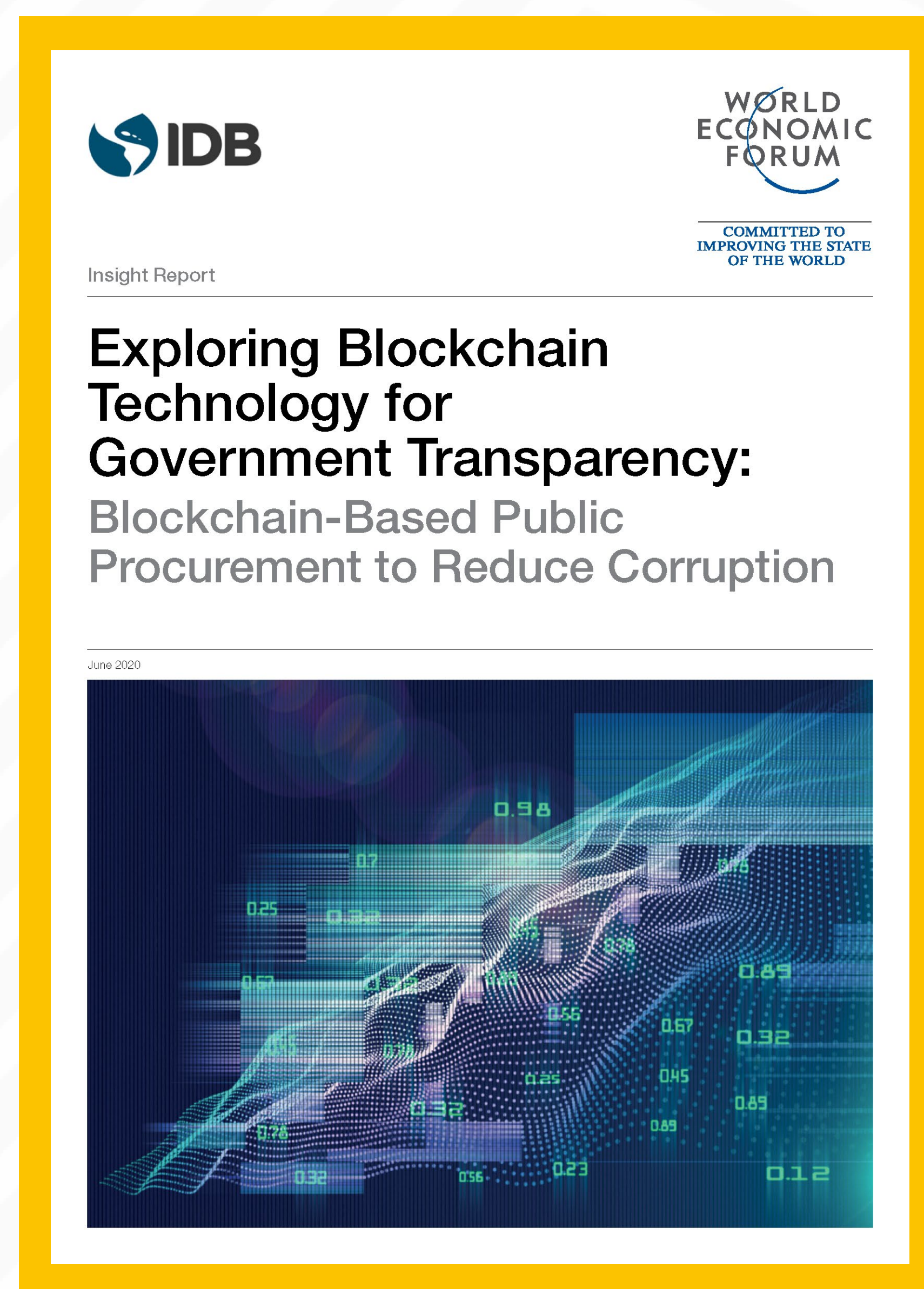
WHAT'S INSIDE

The WEF has led a multi-stakeholder team to investigate, design and trial the use of blockchain technology for corruption-prone government processes, anchored in the use case of public procurement.

The project takes a three-pronged approach to blockchain experimentation in the anti-corruption context, focusing specifically on public procurement.

It includes:

1. a software proof-of-concept (PoC);
2. the enumeration of complementary policy proposals to strengthen procurement integrity;
3. a civic engagement strategy focused on encouraging and empowering citizen monitors to flag risky behaviour in the system.



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