

Why Blockchain will Revolutionize the Banking Industry ?

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Banks around the world are looking to transform their Industry with Blockchain. The advantages of increased transparency and efficiency along with simplified processes and decreased costs are hard to ignore for Banks.

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REIMAGINING BANKING WITH BLOCKCHAIN



Blockchain is emerging as a potentially disruptive force capable of transforming the Banking industry by making transactions faster, cheaper, more secure and transparent. Here's a foundational view on Potential applications for harnessing the power of distributed Infrastructure Technology in Banking

FINANCIAL INSTRUMENTS



PAYMENTS

Cross Border, Peer to Peer, Interbank, Settlements



TRADE FINANCE

Bank Guarantees, Letter of Credit issuance – Amendments, Realization & Advice



CAPITAL MARKET

Real-time view of all trade-related information, Settlement & Maintenance of Securities / Bonds, Dividend Payouts



TREASURY & SECURITY

FX deal, Money Market, Trade valuation, credit monitoring, Position Mgmt, Netting of trade at Single instance, Collateral Mgmt



FINANCING

Microfinance, Peer to Peer lending, Mortgages, Crowd funding, Retail Loans, Commercial lending & Syndicated loans

Potential applications for harnessing the power of distributed Infrastructure Technology in Banking

STACK OF PROCESSES



FRAUD PREVENTION
real time, the ledger can only be updated when all parties agree. This can reduce time, and opportunities to commit fraud



KYC / AML
Blockchain can address existing inefficiencies in the KYC and AML processes



DOCUMENT MGMT
Smart Contract, Secure Document Transmission, Servicing Records, Speedier multi-party verification



INSURANCE
Claim Settlement, Claim Management Process including claim forms, evidence, police reports, third-party expertise reports



REPORTING
Customer Reporting, Regulatory reporting



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One thing is clear – Blockchain is here to stay. So it may be a while before all this experimentation actually translates into large-scale adoption at various levels of Banking Sector. But there can be little doubt about the potential of Blockchain technology to **Revolutionize the Banking Industry**”