

Blockchain in Banking: Possible Use Cases and Benefits.
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SUMMARY

Blockchain is undoubtedly changing the world. It is the technology likely to have the greatest impact on the future of the world economy. Just as an example, China Central Television (CCTV) defined blockchain's economic value in 2018 as "10 times more valuable than the internet".

Considered for long a new technology, blockchain is developing fast, and is quickly becoming a key player in many industries, like the financial one.

If there was no doubt of the importance of blockchain technology a few years ago, the ongoing COVID-19 pandemic, which has certainly confronted the whole world with an unprecedented challenge, has turbocharged a financial technology (Fintech) revolution worldwide in general, and also a Blockchain revolution in particular. COVID-19 is changing consumer behavior, quite likely forever, and all the industries need to adapt, including the banking and financial services industry. Digital transformation has quickly become the top priority for those countries not wanting to be left behind.

Even though blockchain is best known for underpinning the operation of crypto currencies such as Bitcoin, this technology can be used in countless other areas, such as banking, Central Bank Digital Currencies (CBDCs), healthcare, smart contracts, financial services, supply chain management, insurance, IoT, video games...

In my talk, I will focus on how blockchain is or can be applied to the Banking industry, by analyzing a few possible use cases and its benefits.

AGENDA

1. Blockchain: a technology that can change the world.
 - a. What is Blockchain?
 - b. How does Blockchain work?
 - c. Applications of Blockchain
 - i. Crypto currencies.
 - ii. Central Bank Digital Currencies (CBDCs).
 - iii. Smart contracts.
 - iv. Healthcare.
2. Blockchain regulation across the globe.
 - a. Mainland China.
 - b. Hong Kong.

- c. Rest of the world.
- 3. Blockchain in Banking: the role of DLT in Financial Services. Potential use cases and possible benefits.
 - a. Trade Finance.
 - b. Payments.
 - c. Clearance and settlement systems.
 - d. Customer KYC and Fraud Prevention.
 - e. Securities.
 - f. Loans and Credit.
 - g. Fundraising.
 - h. Accounting and auditing.
 - i. P2P transfers.
- 4. Conclusions.