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Misys identifies real use cases where Blockchain will make an impact

Could self-driving cars hit mainstream before Blockchain?

London, UK – 2 August – Misys is cutting through the Blockchain hype. An in-depth look at distributed ledger technology (DLT) use cases across capital markets and corporate banking reveals multiple initiatives across the industry at proof of concept stage, with mass adoption anything up to a decade away.

“With [some reports](#) suggesting we’ll be backseat drivers by 2020, the race is on to see which will come first - semi-autonomous vehicles on our roads in numbers or mass adoption of Blockchain,” said Boris Lipiainen, Global Head of Product Management at Misys. “Bitcoin and cryptocurrency was a strong use case for DLT and maximised the hype but moving it into other areas of financial services is extremely complex. We are on the precipice of an exciting technology-led transformation but it is early days and it isn’t yet clear how quickly Blockchain will become mainstream.”

New research by Misys and Celent – [Blockchain Beyond the Buzz](#) – identifies DLT use cases that move beyond bitcoin and cryptocurrency. It unveils how Blockchain technology could benefit the wider financial services industry in the long term and highlights constraints which are preventing speedier progression and adoption.

“With unprecedented collaboration between financial institutions and technology providers, DLT has the potential to optimise business processes and eliminate inefficiencies between organisations”, said Patricia Hines, Senior Analyst with Celent’s Banking Group. “But a broad lens is required to maintain a true perspective on who the winners will be as the DLT ecosystem matures.”

Corporate banking use cases include cross border payments, KYC and trade finance, while capital markets sees a focus around improving post trade processing and inefficiencies across various asset classes, notably syndicated lending. With the exception of cross border payments, none have moved beyond simple proof of concept and into pilot stage to date.

“Whilst investment in bitcoin-related ventures seems to have reduced over the past six months, investment in Blockchain technology unrelated to bitcoin has increased sharply,” said Alex Wolff, Head of Product Strategy at Misys. “It is an area that is set to transform the market and deliver significant benefits, including the ability to disintermediate central parties, eliminate reconciliation processes and reduce cost and lead time. However, there are formidable questions yet to be answered before Blockchain will be able to take hold.”

Mass adoption relies on stable network infrastructure and trust that it works. Even once the technology is developed, take-up may be slow whilst DLT earns its credibility outside of



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bitcoin. Adoption is likely to come from concerted efforts of consortia, rather than dominant single players.

“All parts of the financial services ecosystem are collaborating and competing in distributed ledger technology as we speak. Leading global financial institutions, FinTech start-ups, BigTech and regulators all recognise the transformational potential of this technology,” said John Dwyer, Senior Analyst with Celent’s Securities & Investments practice. “As we transition from proofs of concept to implementation, financial services will be entering an important inflection point.”

With over 2,000 financial services customers worldwide, Misys is keeping a close eye on the evolving DLT landscape and is already looking at how Blockchain could transform the syndicated lending and trade finance space. It forms part of the company’s wider initiative to drive greater collaboration and connectivity in trade and supply chain finance, policy, FinTech and investment, through the [World Trade Board](#). The goal is to help further stimulate financial inclusion and sustainability in global trade.

The Misys portfolio of technology solutions are well placed to support network integration and help banks take advantage of the Blockchain movement when the market develops.

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About Misys

Misys is at the forefront of the financial software industry, providing the broadest portfolio of banking, capital markets, investment management and risk management solutions available on the market. With more than 2,000 customers in 130 countries our team of domain experts, combined with our partner eco-system, have an unparalleled ability to address industry requirements at both a global and local level. We connect systems, collect data and create intelligent information to drive smarter business decisions. To learn more about how our



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Fusion software portfolio can deliver a holistic view of your operations, and help you to solve your most complex challenges, please visit www.misys.com and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter.

About the World Trade Board

The [World Trade Board](#) is made up of global leaders, innovative thinkers, influencers and subject matter experts from the different corners of trade and commerce. The members are the co-creators of an organisation that has the objective of shaping the future – to define the parameters and be an enabling force for global trade. The Board shares a common vision – of a collaborative, connected, inclusive trade and finance, built on a foundation of the latest business technologies – to allow the world and people to prosper.