



HYPERLEDGER
Trade Finance
SPECIAL INTEREST GROUP

Laurent Dedenis
CEO & Co-Founder of
Chainstack



Chainstack @ HL TF-SIG

Laurent Dedenis

Oct 5th at 8:30pm BST / 1pm IST
/ 3:30pm HK/SG Time

<https://wiki.hyperledger.org/display/TFSIG>



HYPERLEDGER

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Linux Foundation meetings involve participation by industry competitors, and it is the intention of the Linux Foundation to conduct all of its activities in accordance with applicable antitrust and competition laws. It is therefore extremely important that attendees adhere to meeting agendas, and be aware of, and not participate in, any activities that are prohibited under applicable US state, federal or foreign antitrust and competition laws. Examples of types of actions that are prohibited at Linux Foundation meetings and in connection with Linux Foundation activities are described in the Linux Foundation Antitrust Policy available at <http://www.linuxfoundation.org/antitrust-policy>. If you have questions about these matters, please contact your company counsel, or if you are a member of the Linux Foundation, feel free to contact Andrew Updegrove of the firm of Gesmer Updegrove LLP, which provides legal counsel to the Linux Foundation.

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October 5th 2021, 8:30am BST (9:30am CET – 1pm IST – 3:30pm SG/HK Time)

“Trade Finance: A view of the ecosystem, the solutions and the challenges”



Where?

<https://zoom.us/my/hyperledger.community.3?pwd=UE90WHhEaHRqOGEyMkV3cldKa2d2dz09>

Expert Panel



Laurent Dedenis
Founder & CEO



Laurent Dedenis

Laurent is a French citizen and the founder of several companies around the world. Currently CEO and co-founder of Chainstack and CEO of Alemira, he has more than 20 years of global experience managing teams and technology companies such as Microsoft Dynamics, Parallels, Acumatica and Acronis, both at start-up and growth stages in the Americas, EMEA, and Asia Pacific. Until 2019, Laurent was the Chief Revenue Officer and in charge of operations at Acronis, a large B2B cyber protection software company.

Laurent has marketed blockchain based solutions since 2016. Engaging with dozens of pioneering enterprises exploring decentralized technologies has placed Laurent at a vantage point. He has an in-depth understanding of the technical and business challenges inherent to blockchain adoption and the significant business value it offers. Laurent believes that simplifying blockchain adoption is key to unblocking its true potential for enterprises.

In 1994, he left Paris for San Francisco and completed his post-graduate degree. Laurent holds a Ph.D. in International Business Administration from the International University of America in San Francisco and a DEA (Master's Degree) in Economics and Management from the University of Paris XI, in Orsay France. He currently resides in Singapore with his wife and three kids.

Collaboration is imperative in trade finance, however, It is also complicated

- Collaboration is **critical** for growth
- In the world of business, no entity is an island
- Collaboration requires **trust**
- Trust takes a long time to establish. It is also **expensive** to maintain.

The secret of our success lies not in our innate intelligence, but in our **collective brains**—on the ability of human groups to socially interconnect and learn from one another over generations.

Joseph Henrich, *The Secret of Our Success*

True collaboration
does not always
happen!

There are still **huge** inefficiencies:

- **Data are in silos** - no single source of truth
- Layers of **intermediaries** - not all add value
- Reconciliation - and countless man-hours **wasted** in manual matching



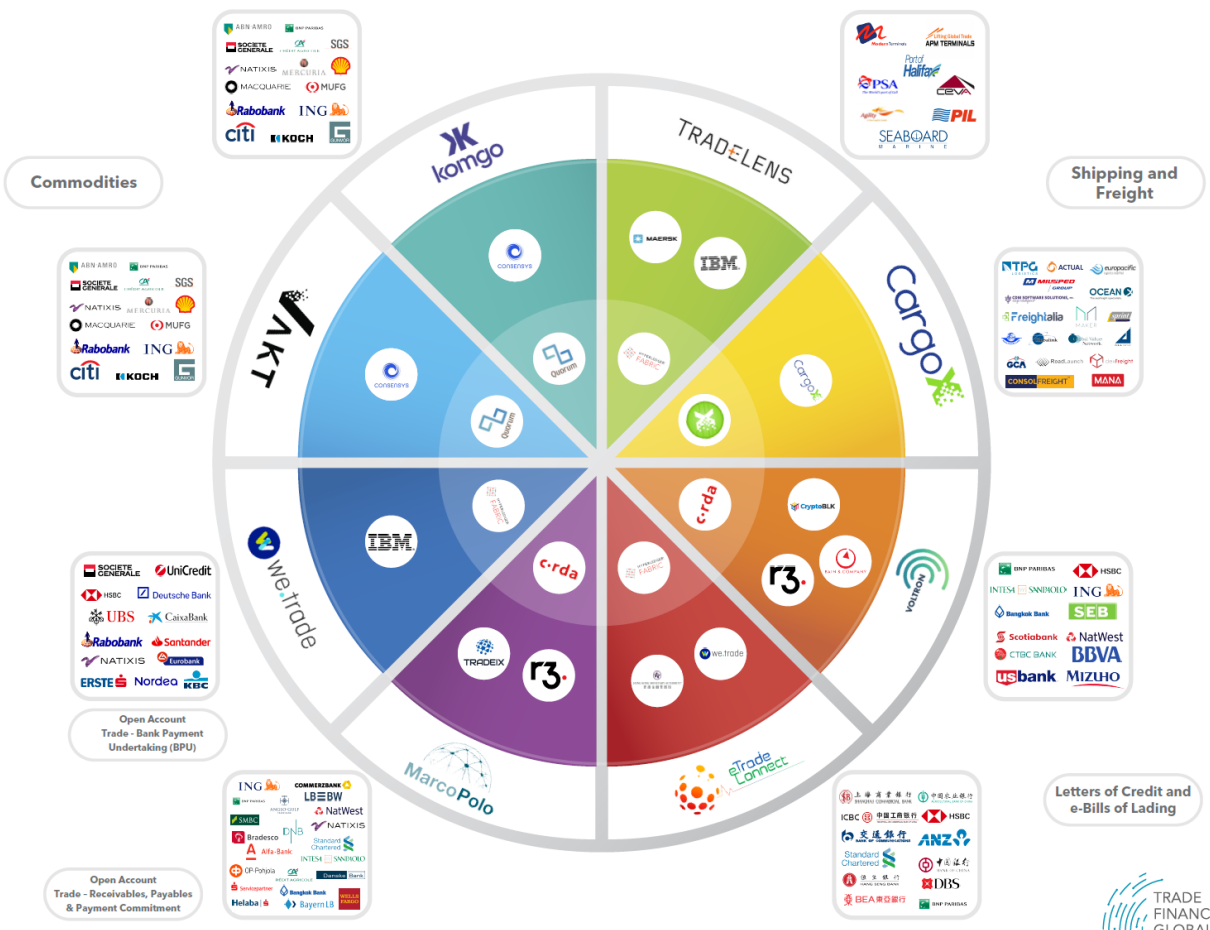
Enter the Blockchain- world of trust and full collaboration

With blockchain, companies can now:

- **Verify** instead of “just” trust
- **Maintain privacy** despite working with competitors on a single platform
- **Reduce** and remove **intermediaries**
- Have a **single source of truth** - begone reconciliation and its stupendous costs!
- No single point of failure

This is why blockchain is expected to generate annual business value of exceeding \$3 tn. by 2030.

Source: [Gartner](#)



The challenge with trade finance and consortiums:

Lessons learned establishing decentralized Consortia and the technical complexities of maintaining large ecosystems

1. **Scope**
2. *Infrastructure*
3. *Scale*
4. *Governance*

Solution 1:

*Within a **Business Network**, exists the need for a trusted entity to provide specific services to the **Business Network** participants. This entity is known as the **Business Network Operator***

Solution 2:

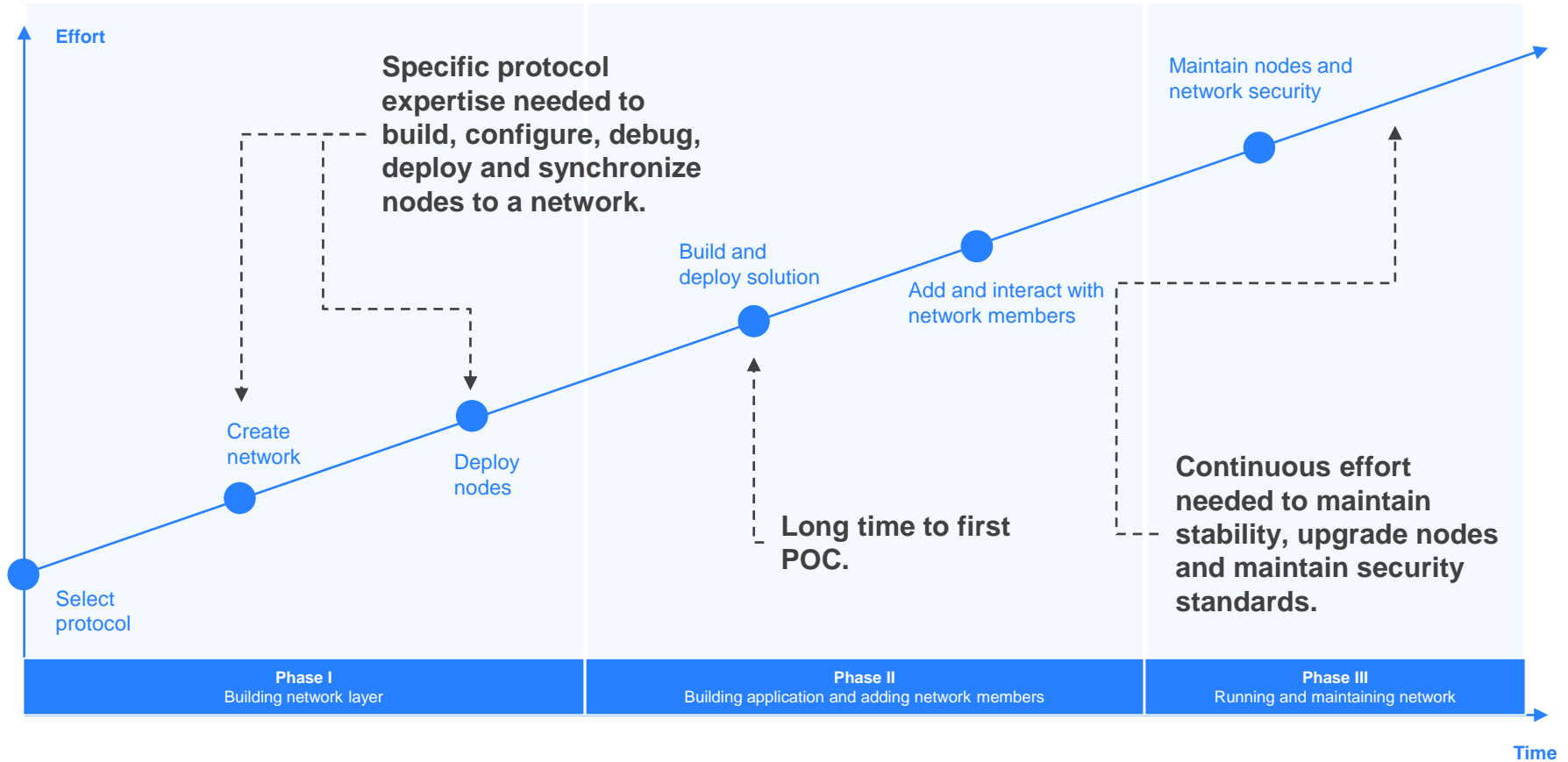
*Within a **Business Network** there exists the need for an independent entity to provide guidance and governance to the **Business Network** participants. This entity is known as the **Foundation or Board of Governance***

The challenge with trade finance and consortiums:

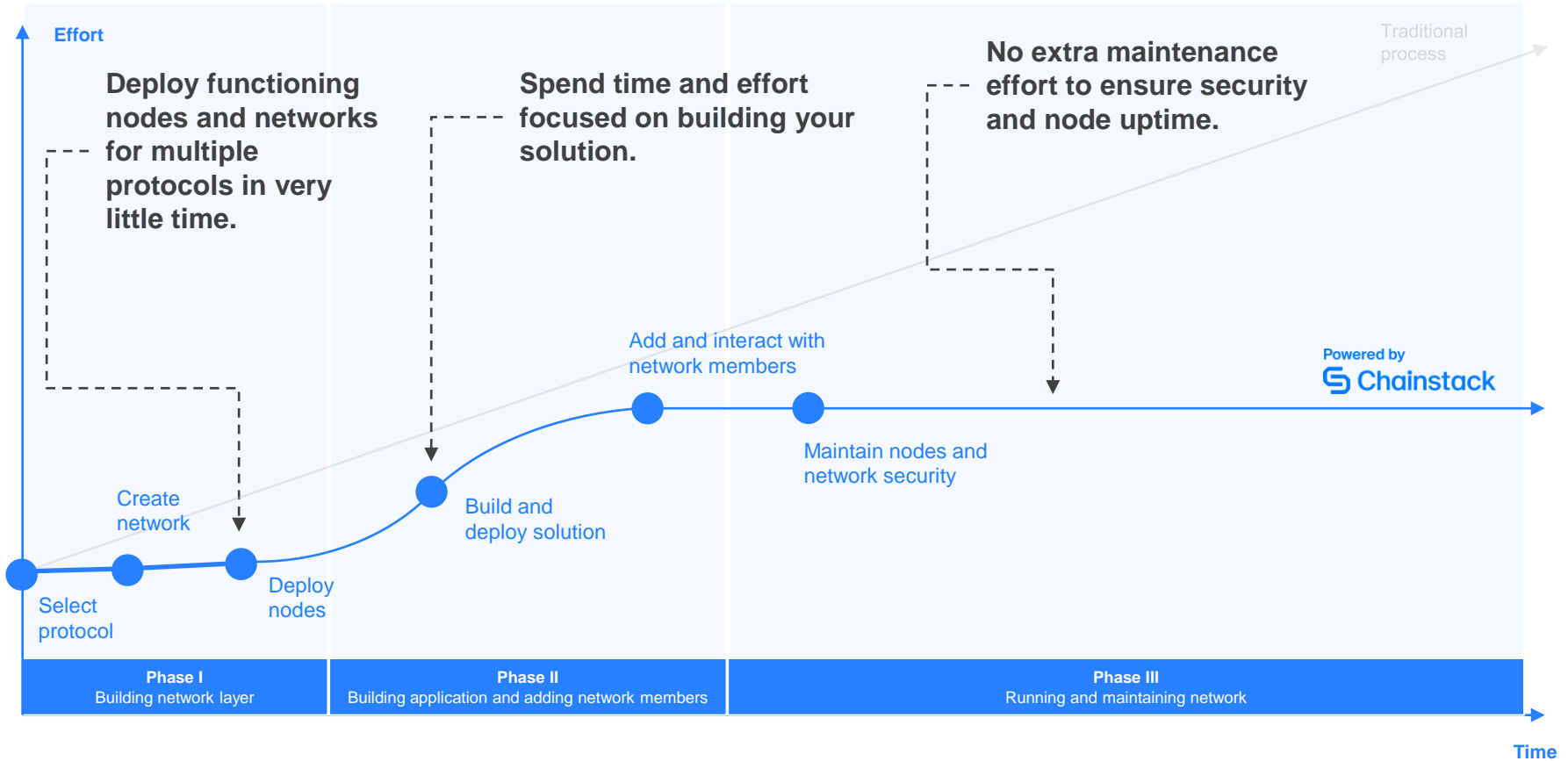
Lessons learned establishing decentralized Consortia and the technical complexities of maintaining large ecosystems

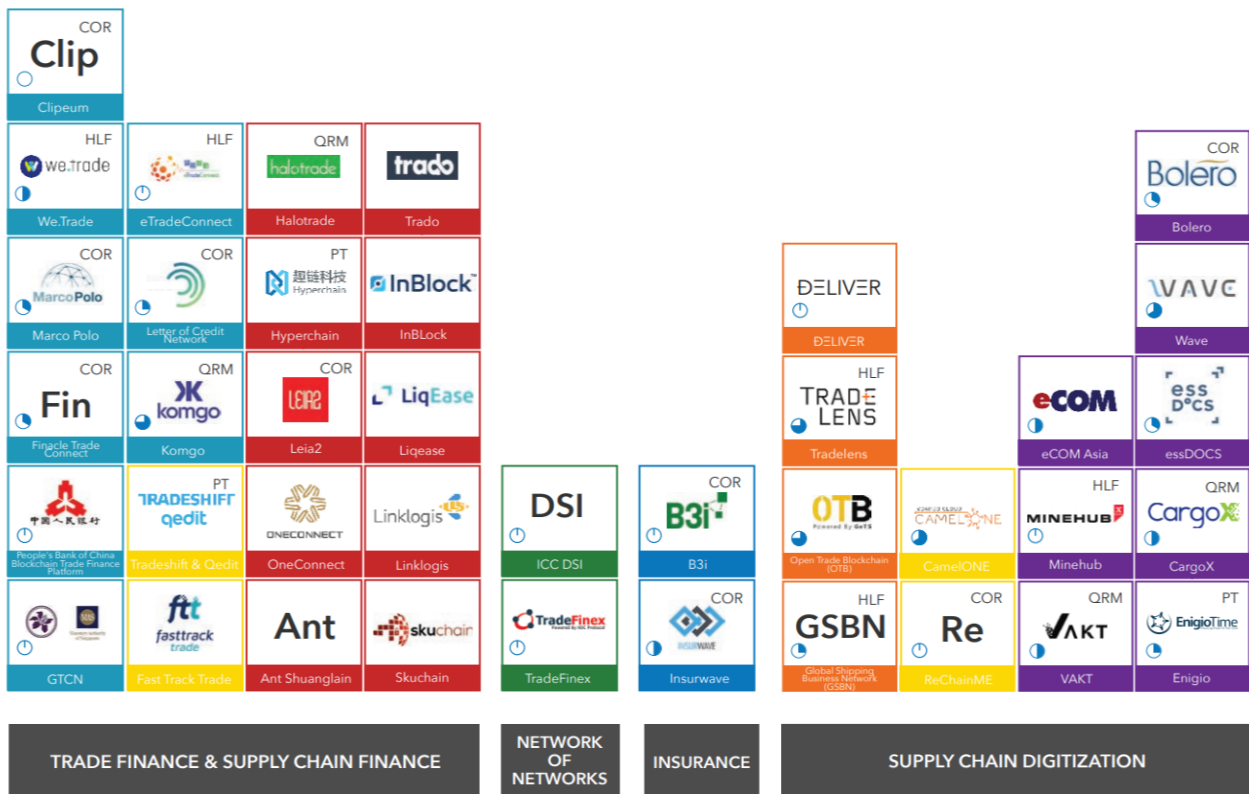
1. *Scope*
2. ***Infrastructure***
3. *Scale*
4. *Governance*

Without Managed Services: Status Quo



With Managed Services: Ease and scale





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Chainstack Managed Services for Trade Finance



- **Easy**

Subscribe to Chainstack and join your consortium in minutes

- **Secure**

Hardened for the enterprise: high availability, resilience and backup

- **Automated**

Manage and monitor nodes within one intuitive console

- **Flexible**

Run your node in your infrastructure and region of choice:

- On-prem, Private Cloud, Public Cloud
- Asia, Europe, Americas

- **Integrated**

External and internal databases, HSM and AES-256 key management encryption, VPC and firewalls protection layers

- Tailored SLAs, backup and recovery

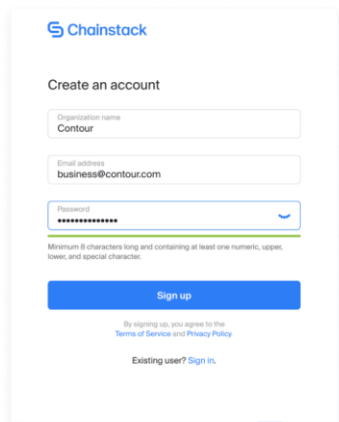
- Experienced team with service hours 24/7

- <https://console.chainstack.com/user/account/create>

- <https://chainstack.com/cor-da-network/>

Join Trade Finance in 3 Easy Steps

Step 1



Chainstack

Create an account

Organization name
Contour

Email address
business@contour.com

Password

Minimum 8 characters long and containing at least one numeric, upper, lower, and special character.

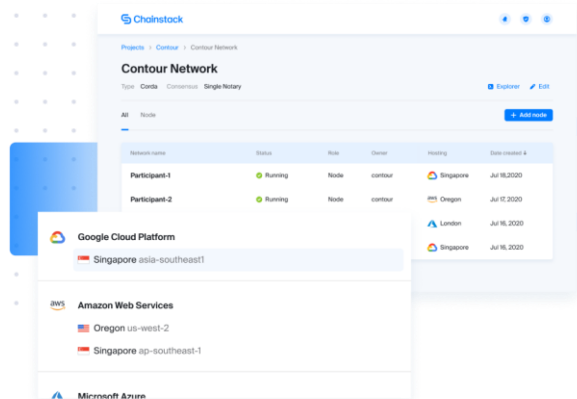
Sign up

By signing up, you agree to the [Terms of Service and Privacy Policy](#).

Existing user? [Sign in](#).

Subscribe to Chainstack

Step 2



Chainstack

Projects > Contour > Contour Network

Contour Network

Type: Corda Consortium Single Notary Explorer Edit

All Nodes + Add nodes

Network name	Status	Role	Owner	Hosting	Date created
Participant-1	Running	Node	contour	Singapore	Jul 16, 2020
Participant-2	Running	Node	contour	Oregon	Jul 12, 2020
				London	Jul 16, 2020
				Singapore	Jul 16, 2020

Google Cloud Platform

- Singapore asia-southeast1

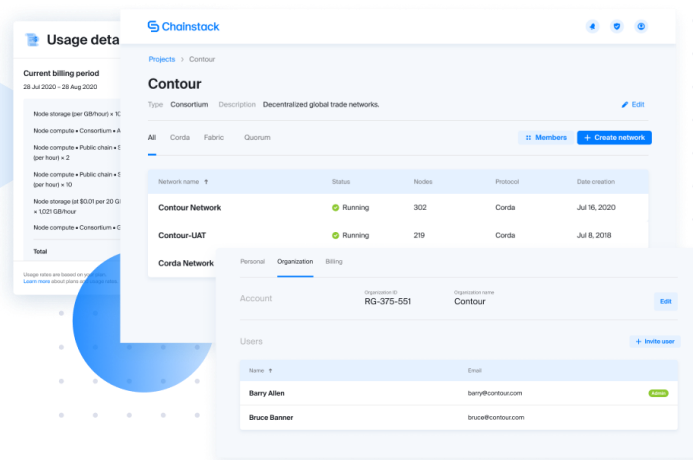
Amazon Web Services

- Oregon us-west-2
- Singapore ap-southeast-1

Microsoft Azure

Join Consortium

Step 3



Chainstack

Projects > Contour

Usage details

Current billing period
28 Jul 2020 - 28 Aug 2020

Node storage per GB/hour = 10

Node compute • Consortium • A
Node compute • Public chain • F
per hour = 2

Node compute • Public chain • F
per hour = 10

Node storage (at \$0.01 per 10 GiB = 1023 GB/hour)

Node compute • Consortium • C

Total

Usage rates are based on your usage. See [here](#) for more about pricing.

Chainstack

Projects > Contour

Contour

Type: Consortium Description: Decentralized global trade networks. Edit

All Corda Fabric Quorum + Members + Create network

Network name	Status	Nodes	Protocol	Date creation
Contour Network	Running	302	Corda	Jul 16, 2020
Contour-LIAT	Running	219	Corda	Jul 8, 2018

Corda Network

Personal Organization Billing

Account

Organization ID: RG-375-551 Organization name: Contour Edit

Users + Invite user

Name	Email
Barry Allen	barry@contour.com
Bruce Banner	bruce@contour.com

Manage your Node

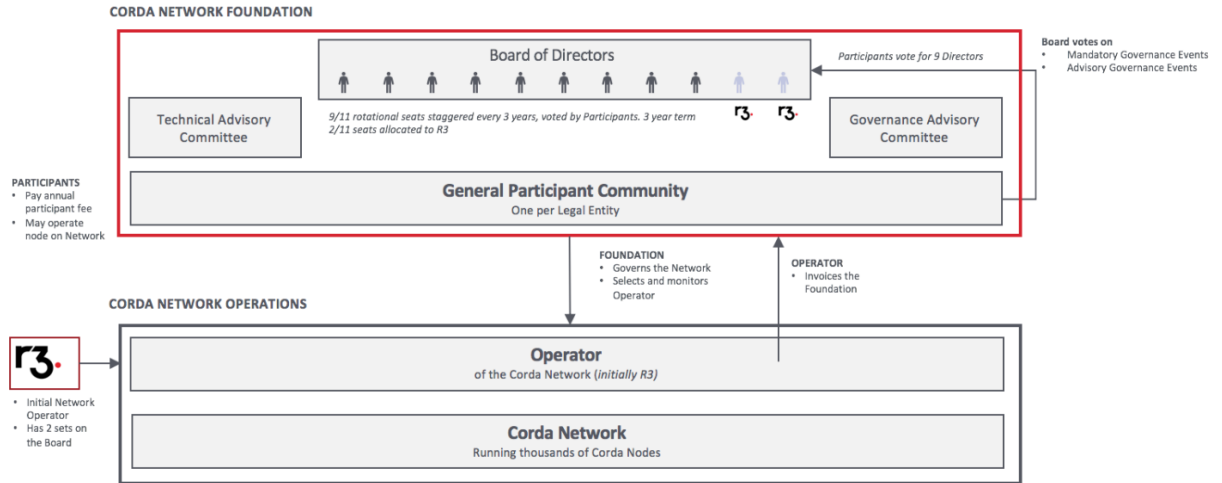
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Governance

- Who is allowed to join?
- Who can vote?
- Who can enforce changes?
- Interoperability?
-



Trade finance consortia: where are we now?



Members: 12 banks; 100+ corporates

Tech: Quorum

Products: 8 products: know your customer (KYC); electronic standby letter of credit (eSBLC); treasury; cover and discounting; track; letter of credit/standby letter of credit/guarantees; goods; doc collection

Number of transactions: More than 20,000 LCs/SBLCs issued to date. Over 1,000 users send more than 3,000 messages per month.



Members: Seven of the eight founding bank members of Voltron: Bangkok Bank, BNP Paribas, CTBC, HSBC, ING, Standard Chartered and SEB; Bain & Company NatWest

Tech: R3's Corda Enterprise blockchain technology

Products: Letter of credit

Number of pilots: Carried out 14 pilots under Voltron



MarcoPolo

Members: Over 30 banks and corporates. Mastercard, Accenture, Pole Star Space Applications, Microsoft and R3.

Tech: R3's Corda network

Products: 3 products, including: payment commitment; receivable discount; payables finance

Number of pilots/PoCs: In 2019, the banks on the Marco Polo Network completed numerous live pilots with their corporate customers such as MAN, Daimler, Voith and Dürr for the payment commitment solution.



Members: 17 banks in 16 countries, expects to go live with 3 more banks in Czech Republic by end of Q2

Tech: Hyperledger Fabric

Products: 4 products: auto-settlement; bank payment undertaking; bank payment undertaking financing; invoice financing

Number of transactions: unclear (hudres")

Resources

docs.chainstack.com - tutorials and further resources

support.chainstack.com - Technical FAQs

chainstack.com – learn more

Sign up now to deploy your first nodes console.chainstack.com

 is talking about us

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Mentioned by 

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