

# 17 Sept 2019 Notes

1. Taxonomy discussion update
  - a. Introduction
    - i. Alsu is leading the development of the taxonomy
    - ii. She works for UK Finance which is the UK government export credit agency
  - b. Intention of the document
    - i. The aim is to ensure the adoption of a taxonomy that helps to communicate and run the group effectively
    - ii. These items can then be evolved
  - c. Section 1; overview of trade finance industry
    - i. What distributed ledgers have been created and are in use today?
    - ii. What do these solutions bring and what are the general capabilities of blockchain in the trade finance arena?
    - iii. What are the processes that are the processes that these solutions support
  - d. Section 2; Challenges and Risks
    - i. Define the technical capabilities of Hyperledger fabric
    - ii. What common standards are needed?
    - iii. Decentralising control vs. centralised control
    - iv. Scale of potential benefits
  - e. Section 3. Industry collaboration
    - i. What collaboration platforms exist?
    - ii. What does each of them do?
  - f. Section 4. Migration
    - i. Internal transaction and encrypted data
    - ii. Data protection and regulation
    - iii. Data privacy and cyber security
  - g. Section 5.
    - i. Case studies. Summarise the ones we have seen.
2. QUESTIONS
  - a. How would this fit with the work that has already been done?
    - i. The first two chapters should be able to incorporate some of this and then case studies should go a bit deeper than that
  - b. Where do we define the taxonomy?
    - i. Bobbi has added the topics from the discussion into the wiki page (which she did while we were talking!)
    - ii. There is a standard structure for a white paper which is on the same page
  - c. How do we divide this work to make it possible to do?
    - i. Vipin from the Capital Markets SIG has done some taxonomy work which he will share
    - ii. Will is going to circulate a link to the taxonomy outline to members of the group to look for volunteers to work on this material.
    - iii. Alsu suggested that we "pair" on items and have two people to work on each item.
  - d. Bobbi noted that the global forum deadline is closing in 10 days. This seems like a close deadline for completing this work.
3. AoB
  - a. Bobbi pointed to an interesting article about JP information network; [https://www.jpmorgan.com/global/treasury-services/IIN?mc\\_cid=e444dd0f1f&mc\\_eid=6534d672d6](https://www.jpmorgan.com/global/treasury-services/IIN?mc_cid=e444dd0f1f&mc_eid=6534d672d6)