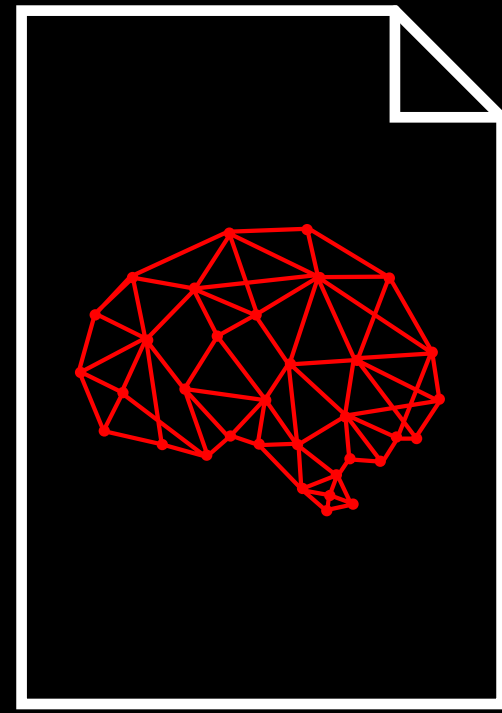


Banking in a world of programmable assets

A new vision for the entire financial system is taking shape. Welcome to the rapidly evolving world of programmable assets.

Right now, financial assets exist as passive digital entries on separate ledgers. However, they could become **active, programmable objects** on distributed ledgers using the technology of blockchain.



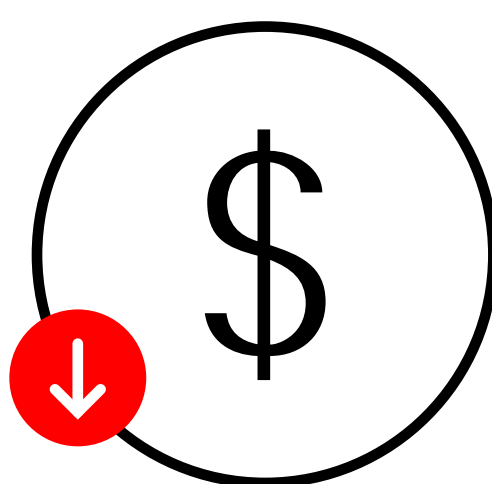
Why blockchain?

Because it can convert previously passive financial assets into active, programmable objects with the embedded intelligence to initiate and undertake transactions in response to specific triggers from trusted sources.

These capabilities could create a fundamentally new way of running a market, driven by four key benefits:



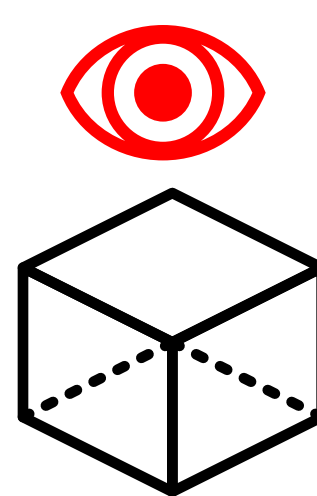
Drastically reduced counterparty and operational risk in the financial system



Elimination of a significant proportion of today's market inefficiencies and embedded cost and complexity

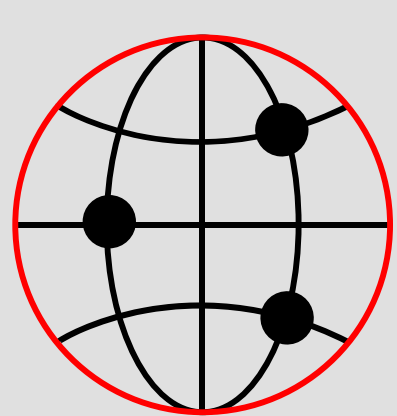


Reduced risk of fraud

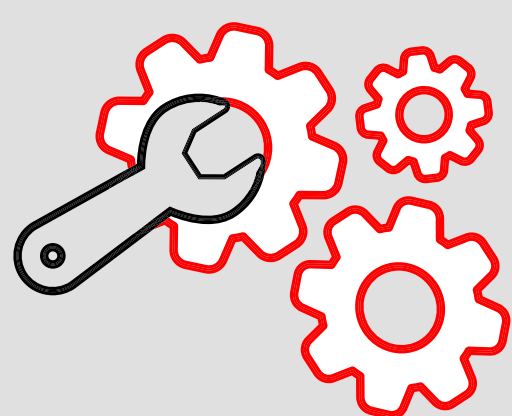


The potential for unprecedented auditability and transparency for regulators

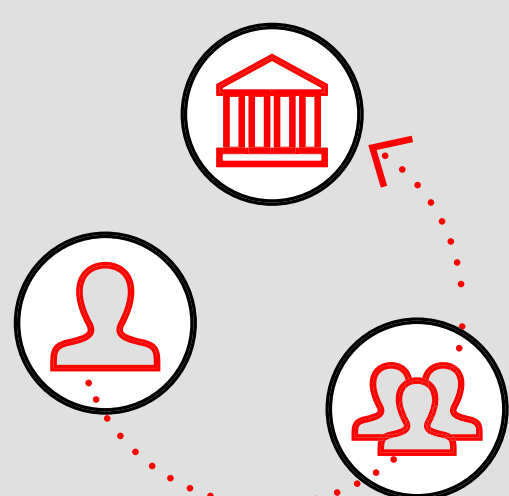
The anticipated move to programmable financial assets means financial markets will never be the same again and the opportunity to be the trusted institutions at the heart of this new, "smart" world could pass banks by. Banks must act now to:



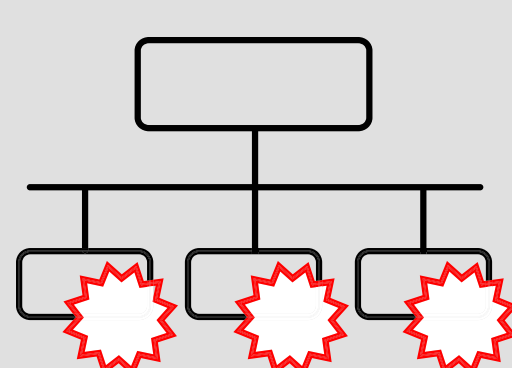
Understand the potential impacts of a new, 'smart' world of programmable financial assets



Identify how best to manage adoption and the restructuring it implies for them



Determine strategies to position themselves at the core of this new world



Identify what new services they can and should provide

Learn more about how banks can begin building their blockchain strategies with our full report: www.accenture.com/programmableassets