ACCENTURE AND
DIGITAL
ASSET
Narrator:

Each business day, trillions of dollars-worth of transactions take place through exchanges and networks across the globe. While the markets have become increasingly sophisticated, the settlement and clearing process has stayed pretty much the same for decades. Transaction records still must be maintained by each institution, on their own systems, making reconciliation slow and inefficient.

With Distributed Ledger Technologies, or DLT, that's beginning to change. At its most basic level, DLT is a database architecture, inspired by blockchain technology, that allows multiple parties to securely share access to the same data, in real-time.

Accenture and Digital Asset have teamed up to develop groundbreaking solutions that can dramatically improve the way you do business.

David Treat:

Hi, I’m David Treat, I lead Accenture’s Distributed Ledger and Blockchain Technologies Practice.

Blythe Masters:

and I’m Blythe Masters, CEO of Digital Asset, and we are here to explain why Distributed Ledger Technology is a fundamental breakthrough for the capital markets industry, and how Accenture and Digital Asset are working together to make this a reality for your institution.
David:

While DLT has applications across a broad range of industries, we believe it provides a new infrastructure on which the next generation of financial services applications will be built. Utilizing this technology, Accenture and Digital Asset are working with incumbent financial institutions to fundamentally change the way they verify and settle transactions.

Blythe:

Currently each entity holds its own copy of the same records and processes the transaction data independently. It’s a time consuming, costly process that is far from error-proof. Further, these disparate legacy systems make it really difficult to track the status of a trade as it moves through the process. In addition to being inefficient, it makes reporting, reconciliation and analysis costly and time consuming.

David:

Now imagine a new system in which all entities involved in a transaction are able to independently agree to a single prime record AND have real time visibility into all the potential next steps. It’s built into the process and becomes a shared, common workflow.

Processes become easier, more efficient and have the potential to deliver cost benefits across front, middle, and back-office, to improve data integrity, and lower the frictional costs of investment. It also allows for real-time reporting for clients and key stakeholders.
Blythe:

Let me give you a real world example. Digital Asset is working with the Australian Securities Exchange (ASX). ASX is planning for the replacement of the system known as CHESS, that underpins all post-trade processes of Australia’s national cash equities market. After a global search for DLT partners, ASX selected Digital Asset. ASX expects to make its decision on whether to implement a DLT-based replacement system towards the end of 2017. This would be the first national-scale production deployment of DLT for post-trade processing in the world and we are very excited to be collaborating with ASX.

David:

Distributed ledger technologies are still relatively young, but progressing quickly. Industry leaders are already making significant investments in the technology and our research estimates that distributed ledger technology will be integral to capital markets in less than a decade.

Narrator:

Accenture and Digital Asset have teamed up to assist clients through the full lifecycle of implementing the Digital Asset Platform.

David:

We work together to define the right use case for the technology, and integrate the Platform with legacy systems. We develop a pragmatic deployment strategy for systemically critical financial institutions.
Blythe:

Together, Accenture and Digital Asset are working with clients to create real-world applications for distributed ledger technology. Let us show you what we can do for your business.

Both:

Thank you.