

For Immediate Release

Cyberport Academy Launches "Blockchain and RegTech Speaker Series"

Hong Kong, 13 August 2020 – Cyberport has announced the launch of the "Blockchain and RegTech Speaker Series," a sequence of 10 free online seminars to be hosted by the Cyberport Academy from August to October that will feature local experts from the blockchain and regulatory technology (RegTech) fields. Topics for discussion include the application of blockchain technology to drive the transformation of capital markets and create new business opportunities; the streamlining of workflow to achieve higher efficiency; and using RegTech to prevent the risk of non-compliant transactions. The speakers will share experiences of applying these new technologies in Hong Kong with specific user cases as examples.

Eric Chan, Chief Public Mission Officer of Cyberport, said: "The FinTech industry has accelerated rapidly in recent years and Cyberport has become home to one of the leading FinTech hubs in the region with close to 400 companies, many of which have deployed blockchain technology in their products. We have seen entrepreneurs leveraging blockchain to help financial institutions support asset allocations, strengthen back-end management and optimise compliance procedures."

"With the goal of helping those working in the financial industry to deepen their knowledge on blockchain and regulatory technology, we are launching the Blockchain & RegTech Speaker Series under the Cyberport Academy banner. Through this series of deep-dive online seminars, we aim to accelerate the digitalisation of the financial industry and promote the understanding of both blockchain and RegTech, highlighting their potential to provide convenient, efficient and cost-effective solutions to Hong Kong's finance industry."

Blockchain drives the development of new asset class

Blockchain is a decentralised, transparent, tamper-proof and traceable technology that is particularly suited to financial transactions that demand high reliability and accuracy. As the technology matures, the costs involved have decreased and the applications have extended to cover asset management and allocation for financial institutions, as well as investment tools for retail investors. According to a report issued by the Bank for International Settlements, 70% of global central banks are exploring the use of a central bank digital currency. This new form of reserve currency could potentially transform the treasury management business practices of financial institutions.

In addition, blockchain technology is bringing about new models for transactions. For example, blockchain is being applied for tokenisation in the real estate market, contributing to significant liquidity improvements and increasing the accessibility of investment opportunities. Companies are also transforming their alternative investment products through blockchain technology by increasing accessibility. The seminars will explore some of the new blockchain-derived asset types and trading models.

Technology lowers investment risk and improves efficiency

Blockchain technology is not only bringing transformation to the asset market, but is also helping to improve the daily operations of financial institutions such as fund houses and insurance companies. Currently, the completion of fund transfer instructions generally takes

several days, during which investors are exposed to market risks. However, funds with back-end platforms empowered by blockchain technology allow instant settlements, which lowers the risks of fund transfers. As for insurers, a huge number of claims are processed on a daily basis, with immense resources being used in processing, verifying and filing relevant documents, even for claims that require no investigation. Blockchain technology can benefit the industry through automated procedures and archival storage of documents, helping to reduce costs and shorten the time required for claim settlements. The use of such applications in Hong Kong will be addressed by speakers during the seminar series.

RegTech prevents money laundering and other violations

After weathering several financial crises, regulatory authorities worldwide have been working increasingly hard to tighten up financial regulations to enhance investor protection, which, in turn, has significantly increased the cost of compliance and battered the profitability of financial institutions. However, thanks to the application of artificial intelligence and blockchain technology in the area of compliance procedures, a solution named RegTech has emerged for application in areas such as due diligence, anti-money laundering efforts and the early detection of suspicious transactions. This not only enables cost minimisation along with efficiency and accuracy improvements but, more importantly, helps institutions avoid the heavy penalties that result from major regulatory violations. Speakers at the seminar series will explain in detail the application of RegTech with particular reference to the Hong Kong experience.

Demo Day to match financial institutions with best-fit solutions

To further encourage the adoption of new FinTech solutions by financial institutions, Cyberport will also host a series of online “FinTech Demo Days” in the coming three months, introducing members of the Cyberport community to financial institutions, and showcasing various RegTech, InsurTech, blockchain technology, wealth management technology and legal technology solutions that can help to promote the digitalisation of financial institutions and create a win-win situation.

For further enquiries about the Blockchain and Regulatory Technology Speaker Series or FinTech Demo Days, please email training@cyberport.hk.

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Eric Chan, Chief Public Mission Officer of Cyberport, said: “The ‘Blockchain and RegTech Speaker Series aims to accelerate the digitalisation of the financial industry by promoting the understanding of blockchain and RegTech as convenient, efficient and affordable solutions to business pain points.”

Blockchain and Regulatory Technology Speakers Series

Date	Topic	Speaker	Language
19 August	Central Bank Digital Currency (CBDC)	Dr David Zou , Chief Economist, HashKey	English
26 August	Navigating the Global Sanctions Landscape	William Lam , CEO, FundingReach Group	Cantonese
2 September	Blockchain in Insurance: Use Cases and Implementation	William Yeung , CEO, MediConCen	Cantonese
9 September	Blockchain Transforming Alternative Investment	Mario Giangrande , CEO, Crypt AM Services	English
16 September	A Blockchain Powered eKYC Alliance to Connect TCSP and FI	Simon Leung , CEO, TESS Asia Limited	Cantonese
23 September	Tokenisation of Mutual Fund	Adrian Lai , CEO, Liquefy	Cantonese
30 September	Real Estate Tokenisation	Adrian Lai , CEO, Liquefy	Cantonese
7 October	Artificial Intelligence for Transaction Monitoring	Wallace Chow , Fraud and Compliance Director, Regtics Limited	Cantonese
14 October	Digital Asset Custody for the Banking and Brokerage Sector	Alessio Quaglini , CEO, Hex Trust	English
21 October	How Can eKYC Improve the User Experience and Facilitate Industry Practitioners to Solve their Problems?	Benjamin Petit , Co-Founder & Head of Business Development, Chekk	English

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About Cyberport

Cyberport is an innovative digital community with around 1,500 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk