

Blockchain and the Transformation of SME Finance



1995

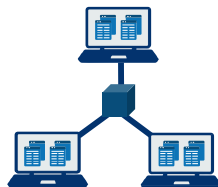




A BLOCKCHAIN IS A **DECENTRALIZED** AND **DISTRIBUTED DIGITAL LEDGER** THAT IS USED TO RECORD TRANSACTIONS ACROSS MANY COMPUTERS SO THAT **THE RECORD CANNOT BE ALTERED RETROACTIVELY** WITHOUT THE ALTERATION OF ALL SUBSEQUENT BLOCKS AND THE COLLUSION OF THE NETWORK.



Someone requests a transaction



The requested transaction is broadcast to a peer-to-peer network consisting of computers, known as nodes.



The network of nodes validates the transaction and the user's status using known algorithms



The transaction is complete



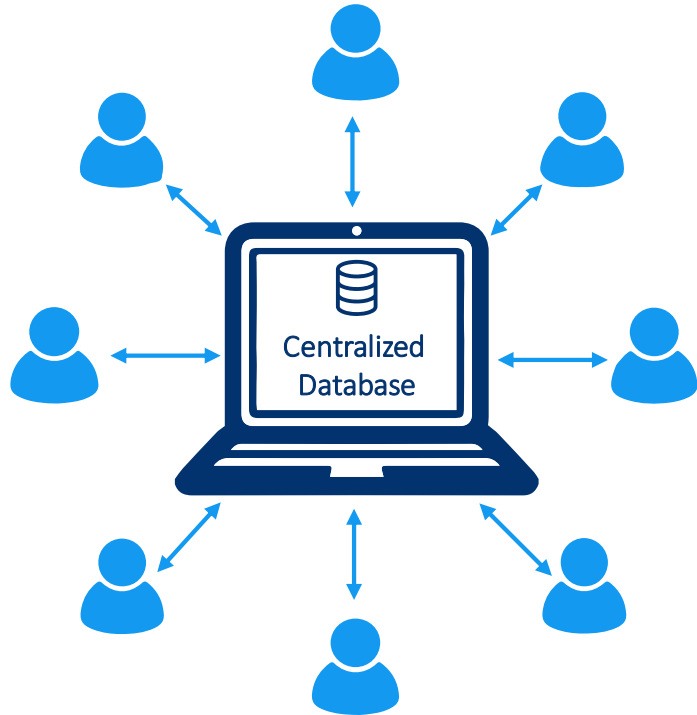
The new block is then added to the existing blockchain, in a way that is permanent and unalterable.



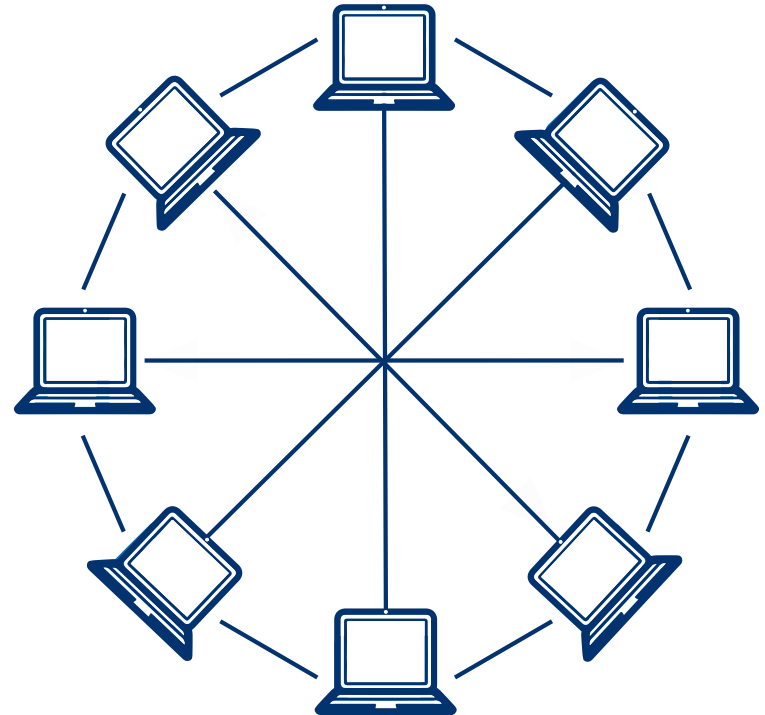
Once verified, the transaction is combined with other transactions to create a new block of data for the ledger.

EXAMPLE

Centralized Library



Blockchain Library



PANELISTS



Allison Baller
IBM



David Sutter
Tradeix



Peng Zuo
Gingkoo



Omer Ahsan
HSBC