

Virtual Currencies - DFS 19

British government launches distributed ledger technology competition

The British government has [launched](#) a new competition in the Financial Technology (FinTech) space, focusing specifically on distributed ledger technology (DLT). The goal is to explore the ways in which DLT could underpin new products, processes, and services in the financial sector amongst others. The government underlines that the UK has a strong research base, which provides a solid foundation for the identification and development of new capabilities and technologies. Supported by Innovate UK's Emerging and Enabling Technologies programme, the quantum technology, cyber security, and internet of things are just three of the main areas in which input is being sought.

Next steps: Registration for the competition ends on 30 November.

Switzerland tests possible applications of distributed ledger technology to securities markets

Financial infrastructure provider Six Securities Services and blockchain start-up Digital Asset Holding have [launched](#) a partnership to build a roadmap how blockchain technology can be implemented across the entire securities life-cycle. The aim of the project is to demonstrate how distributed, encrypted, straight-through processing tools are developed and incorporated into existing securities transaction flows. This is one of the more recent projects examining the possible application of blockchain technology to securities markets,

Bank of Thailand launches its own regulatory sandbox for FinTech start-ups

Continuing with a recent global trend aimed at promoting the development of FinTech, the Bank of Thailand has [announced](#) that it will open applications for its own regulatory sandbox early next year. Following similar announcements from the UK's Financial Conduct Authority (FCA) amongst others, this project marks a move from the bank to encourage product development and experimentation. A second key aim is to ensure that regulators, banks, and other operators share information relating to the possible impact of existing regulation, which could potentially lead the easing of certain regulations if they are found to block innovation.

Next steps: The Bank of Thailand is holding an online public consultation on the regulatory sandbox until 15 October.

China's financial firms urge regulators to help Blockchain mature

At the second annual [Global Blockchain Summit](#), which took place from 23-24 September, China's major financial institutions discussed their views on the emergence of blockchain technology and its potential impact. Using this platform, they outlined a cautious approach, particularly concerning governance and oversight. Although the institutions were seemingly welcoming of the opportunities on offer from financial innovation, they called for further studies to be conducted in order to help mature this nascent technology.