



ENTERPRISE
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Newsletter

NOVEMBER 2023 HIGHLIGHTS

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Interview With Deutsche Telekom's Markus Schorn and Jens Herrmann

Jens, with his extensive background in technology and business, alongside Markus, a best-selling author and digital transformation expert, share their insights on Deutsche Telekom's journey in blockchain since 2018. They discuss the company's role in blockchain infrastructure, focusing on validators for major networks and the potential of decentralized models in business. Explore their vision for the future of telecom in the blockchain and Web3 space, and learn how they're navigating challenges and innovations in this rapidly evolving field.

[Read more here](#)

Upcoming Events

December 7: Building the Global Payments Infrastructure of the Future with Blockchain (Webinar)



Dive into the role of blockchain in enabling the global payment infrastructure of the future in QualitaX's upcoming webinar. This session will focus on the Universal Digital Payments Network ([UDPN](#)) and how it aims to facilitate cross-border transactions between CBDCs, regulated stablecoins, and traditional systems.

Learn about the UDPN's recent proof-of-concept by [SC Ventures](#) and [Deutsche Bank](#), demonstrating real-time on-chain transfer and swap between USDC and EURS stablecoins. Hear from [Steffen Schacher](#) (UDPN Lead at [GFT Technologies](#)) and [Tim Bailey](#) (VP at [Red Date Technology](#)) on:

- Challenges in today's global payment systems.
- Blockchain's potential to enhance global payments.
- UDPN's approach, architecture, and roadmap for integrating CBDCs.

[Register here.](#)



DevConnect 2023

[Devconnect 2023](#) was a week-long event that took place in Istanbul from November 13–19. The event featured over 100 independent events organized by developer teams alongside several panels, talks, and workshops. Devconnect brought together researchers, builders, and other Ethereum enthusiasts to learn, share, and make progress. EEA Technical Programs Director [Chaals Nevile](#) was present!

Consensys published insightful highlights from the event [on their blog](#).



WORKING GROUPS

Crosschain Interoperability

The [EEA Crosschain Interoperability Working Group](#) actively seeks new members to join its ranks. The group continues its critical work in drafting its Messaging Layer specification and its Function Call Layer specification.

Recent changes in the working group's composition and the pressing need for expanding expertise in this domain make now a suitable time for interested individuals to get involved. By joining this dedicated team, you'll contribute to pivotal projects shaping the future of interoperability and security within the Ethereum ecosystem.

If you've ever considered actively participating in this dynamic field, please contact james.harsh@entethalliance.org.

Defi Risk Assessment, Management, and Accounting

The DRAMA group is putting the final touches to their discussion paper, which outlines risks in DeFi and best practices to assess and mitigate them, for publication. The group hopes to start sharing this publicly, especially with accounting practitioners, standards setters, and regulators, as early as this month as a Review Draft.

We expect the Review Draft to be open for comments for over 90 days, and the group will continue to improve it based on feedback during that time.

Meanwhile, we still welcome feedback on how people view various risks in the DeFi space through our survey. If you want to walk through the survey with a group member, please contact [Chaals](#), who can arrange this for you.

Ethereum Training Quality

The Ethereum Training Quality team is diligently advancing the [Ethereum Learning Objectives - Matrix Mapping](#), honing in on crucial educational domains and topics essential for 'business beginners' to gain a working knowledge of Ethereum and Web3 technologies.

The [EthTQ Resource Repository](#) is an evolving hub of educational materials designed to cater to diverse audiences and knowledge bases. We recommend bookmarking this repository for those who wish to deepen their understanding of the Web3 arena.

EthTrust Security Levels

The EthTrust group is making the final adjustments and full editorial revision of the [EthTrust specification](#) and expects to publish version 2 in 2023, starting work on the next version with the first meeting of 2024 - scheduled for 11 January.

The new version is accompanied by [a checklist](#) to help simplify the process of ensuring that a review has tested everything required and the group is working on more supporting material.

As well as being important for security reviewers, it is valuable for their customers to know that the specification has been worked on by over a dozen competing reviewers, including many of the biggest names, and is being integrated into their processes (something that takes effort to do properly, and therefore time) to ensure they can happily state that they meet the industry standards for quality.

The EthTrust specification complements developer-oriented resources such as the well-regarded [SCSVS v2](#) for developers. Checking their work against it will allow them to minimize the effort spent on simple security problems and thus maximize the benefit they get from experts doing a professional review and focusing on the harder-to-spot complexities.

INTEREST GROUPS

DeFi

The DeFi Interest Group meets approximately monthly, in closed session, for a free and frank discussion on topics of interest that arise from the group's members.

Mainnet

The Mainnet Interest Group is actively creating concise yet informative videos that explore the different Layer 2 solutions offered by various providers. If you're new to the world of Layer 2, consider starting with the [EEA Primer](#) "Introduction to Ethereum Layer 2" for a robust introduction.



Coinchange's Comprehensive Report on Stablecoins and Remittances

Discover the latest collaborative research report led by EEA member [Coinchange](#), titled "Stablecoin Landscape and the Remittance Use Case." This comprehensive analysis offers an in-depth exploration of the impact of stablecoins on global remittances,

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highlighting their potential to streamline settlements, enhance liquidity, and foster greater transparency in financial transactions. [Access the full report here.](#)

Enabling Real-Time Corporate Treasury for Banks with Blockchain

[QualitaX](#) has published an insightful webinar recording focused on the practical application of blockchain technologies in transforming corporate treasury operations in the banking industry.

Featuring experts from [Adhara—Peter Munnings](#) (Co-Founder and COO), Marelize Kriel (Cryptographer/Blockchain Engineer), and [Coenie Beyers](#) (Blockchain Engineer)—this session delves into the current challenges faced by bank corporate treasury management. The discussion covers a range of pertinent topics, including the limitations of existing technologies in treasury management, Adhara's approach to employing blockchain for overcoming these challenges, the importance of network interoperability, and integrating blockchain with current corporate treasury systems. Additionally, the webinar explores the exciting future of blockchain technology, including the impact of Central Bank Digital Currencies (CBDCs) and the expected evolution of financial market infrastructure.

Access the [full recording on YouTube](#).

DeFi Yield Platform Coinchange Raises \$10 Million in Funding

EEA member Coinchange has successfully raised \$10 million in a funding round led by G1.VC, Spirit Blockchain, Good News Ventures, K2.CA, Atoia Ventures, and Mintfox. The platform allows business users to trade and access digital asset yields through its Earn API, which provides stable returns on major cryptocurrencies, including Bitcoin, Ethereum, and various stablecoins. This new funding will be instrumental in expanding Coinchange's operations and client base. Coinchange also provides compliant brokerage services in the U.S. and Europe. [Learn more.](#)

How Blockchains, AI, IoT, and Extended Reality are Shaping the Web3 Era and Transforming Investment Strategies

[Alex Tapscott](#) discusses Web3 investment opportunities, focusing on blockchain and AI's impact on companies like Circle and traditional enterprises adopting NFTs. [Learn more.](#)

UBS, SBI, and DBS Pioneer World's First Live Repurchase Transaction with Digital Bond on Public Blockchain

UBS, SBI, and DBS execute the world's first live blockchain-based repo transaction with a digital bond, incorporating a permissioned Ethereum network under Project Guardian. [Learn more.](#)

Santander Appoints Crypto Custodian Taurus to Safeguard Bitcoin, Ether: Report

Banco Santander reportedly selects Taurus for crypto custody of Bitcoin and Ether, reflecting a trend among banks like Deutsche Bank and DZ Bank towards blockchain-based financial services. [Learn more.](#)

Nomura's Laser Digital Integrates Talos Tech for Crypto Liquidity

Nomura's Laser Digital partners with Talos to enhance institutional access to cryptocurrency liquidity, leveraging Talos's platform to connect with multiple liquidity providers. [Learn more.](#)

Hitachi to Partner Nomura for Tokenized Green Bond

In collaboration with JPXI, Nomura, and BOOSTRY, Hitachi is issuing a tokenized green bond using blockchain to track CO2 emissions reductions, aiming to promote security token usage and address challenges like the need for digital currency and secondary markets. [Learn more.](#)

JP Morgan, Apollo Use Fund Tokenization for Personalized Portfolios

JP Morgan and Apollo Global's blockchain PoC, part of MAS's Project Guardian, automates and personalizes wealthy client portfolios through fund tokenization, linking JP Morgan's Onyx platform to public blockchains, potentially unlocking a \$400 billion revenue opportunity in alternative fund management. [Read more.](#)

Singapore's MAS to Explore "Global Layer 1" Blockchain Tokenization with BNY, DBS, JPM, MUFG

Singapore's MAS expands Project Guardian with the Global Layer One initiative, partnering with BNY Mellon, JP Morgan, DBS, and MUFG to explore cross-border tokenization on an open blockchain infrastructure alongside other major financial institutions' tokenization projects. [Learn more.](#)

Cryptocurrency Exchange OKX Coming Out With Layer 2 'X1' Built on Polygon Technology

OKX is one of the most widely used centralized exchanges (CEXs), boasting over 50 million users globally. [Read more.](#)

Fnality Adds Goldman, BNP Paribas, DTCC in \$95M Funding

Finality, a blockchain payment and settlement platform, secures \$95m in Series B funding led by Goldman Sachs, BNP Paribas, and DTCC, with plans for a digital pound and cross-currency payments, leveraging tokenized money backed by central bank deposits. [Read more](#).

Siemens is First JP Morgan Client to Use JPM Coin Programmable Payments

JPMorgan introduces a '[holy grail](#)' programmable payments feature for institutional clients using JPM Coin, allowing real-time, rule-based transactions on its blockchain network, first utilized by Siemens to enhance treasury operations. This signifies a growing trend among major banks like Citi and HSBC towards embracing tokenized deposits. [Read more](#).

JP Morgan is Live on Multi-Bank Tokenized Deposit Platform Partior

JP Morgan joins the Partior interbank network, leveraging blockchain for multi-currency wholesale transactions and aiming to enhance the speed and efficiency of correspondent banking services. [Learn More](#).

Member Spotlight: Unicorn Ultra

The graphic features a dark blue header with the Enterprise Ethereum Alliance logo on the left and the text "MEMBER SPOTLIGHT" on the right. Below the header, the name "Chloe Phung" is displayed in large blue font, followed by her title "Chief Marketing Officer" in a smaller blue font. To the right of the text is a circular portrait of Chloe Phung, a woman with long dark hair wearing a white shirt and a dark blazer. At the bottom left, the Unicorn Ultra logo is shown, consisting of a green stylized 'U' icon and the text "Unicorn Ultra" in green.

As an EEA member, [Unicorn Ultra Network \(U2U\)](#) is part of the EEA community of organizations working to advance Ethereum and drive industry adoption. In the Q&A below, the EEA interviewed **CMO Chloe Phung** about how the organization contributes to the Ethereum business ecosystem.

[Read the Q&A](#)

Member Spotlight: Toposware



As an EEA member, [Toposware](#) is part of the EEA community of organizations working to advance Ethereum and drive industry adoption. In the Q&A below, the EEA interviewed Toposware Enterprise Programs Lead Tom Harvey about how the organization contributes to the Ethereum business ecosystem.

[Read the Q&A](#)

Welcome New Members!

The EEA continues to attract Industry leaders and innovators dedicated to the growth, development, and overall health and success of the Ethereum Ecosystem!

We are thrilled to introduce our newest member, [Zanko Sdn Bhd](#), a Malaysian-based company at the forefront of software development and IT consultancy. Zanko is

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betterment. With a talented team of developers, database administrators, and software engineers, Zanko excels in delivering large-scale projects and specializes in data analytics. Their commitment to providing comprehensive IT services and end-to-end solutions has established them as a tech and business leader. Join us in welcoming Zanko Sdn Bhd to our community!



Check out our current [EEA Member Roster](#) to learn, network, and build your connections around the globe.



- [Forbes Unveils New Ethereum Project](#): Under 30 List Goes Live On Blockchain, Pioneering Web3 Transparency & Data Storage
- [USDC stablecoin issuer Circle collaborates with Japan's SBI](#): Circle partners with Japan's SBI Holdings to expand USDC stablecoin usage in Japan, leveraging SBI's banking services and Web3 solutions.
- [Societe Generale-FORGE Unveils Pioneering Report on Carbon Footprint of Security Tokens](#): SG-FORGE report details the carbon footprint of Ethereum blockchain-based security tokens, emphasizing energy efficiency gains post-Ethereum Merge.
- [Binance DOJ settlement \\$4.3 billion. CZ steps down, pleads guilty](#): Binance settles with DOJ for \$4.3 billion; CEO Changpeng Zhao steps down and pleads guilty to AML and Bank Secrecy Act violations.
- [SEC sues Kraken crypto exchange alleging commingling, securities violations](#): The SEC sues Kraken for commingling customer and corporate funds, alleging securities violations in its cryptocurrency exchange operations.
- [Santander Private Bank Introduces Bitcoin, Ethereum Trading for Clients in Switzerland](#): Santander Private Banking International offers buy, sell, and hold services with Bitcoin and Ether to clients with accounts in Switzerland.
- [Nike Unveils New RTFKT Sneakers with Integrated NFTs](#): Nike and RTFKT's new sneaker launch integrates NFTs without requiring ownership for purchase, blending physical fashion with digital collectibles.
- [Singapore green lights 3 stablecoins. To settle on private blockchains?](#): Paxos responded to Ledger Insights, saying the Singapore stablecoins will be issued on Ethereum and operate similarly to existing tokens.
- [KBC Bank supports tokenized bonds in blockchain crowdfunding platform](#): KBC

blockchain for tokenized SME bonds.

- [Brazil's largest private bank, Itaú, launches cryptocurrency trading](#): Initially, it only offers Bitcoin and Ether with plans to expand the range.
- [AXA IM buys digital green bond using SocGen FORGE's Ethereum stablecoin](#): AXA Investment Managers (AXA IM) purchased a €5 million tokenized green bond from Societe Generale using CoinVertible, an Ethereum-based stablecoin.
- [Daiwa Securities to trial security tokens on public blockchain](#): Daiwa Securities plans to test the issuance and trading of security tokens on a public blockchain, focusing on enhancing transparency and interoperability.

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