



# Blockchain and crypto - new opportunities and new risks



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# Trends?

- Less crypto, more tokens
- Back to payments
- Industrial blockchain
- ICO market stabilization
- Compliance is still unclear

# Examples of recent developments

- Allianz and their \$-tied new token
- Ripple and the xRapid platform
- Facebook and their token, enabling the payments within the social network
- BMW and their token allowing to track mileage in leased and rented cars

# What are some of the risks ?

## **FATF – AML/TF**

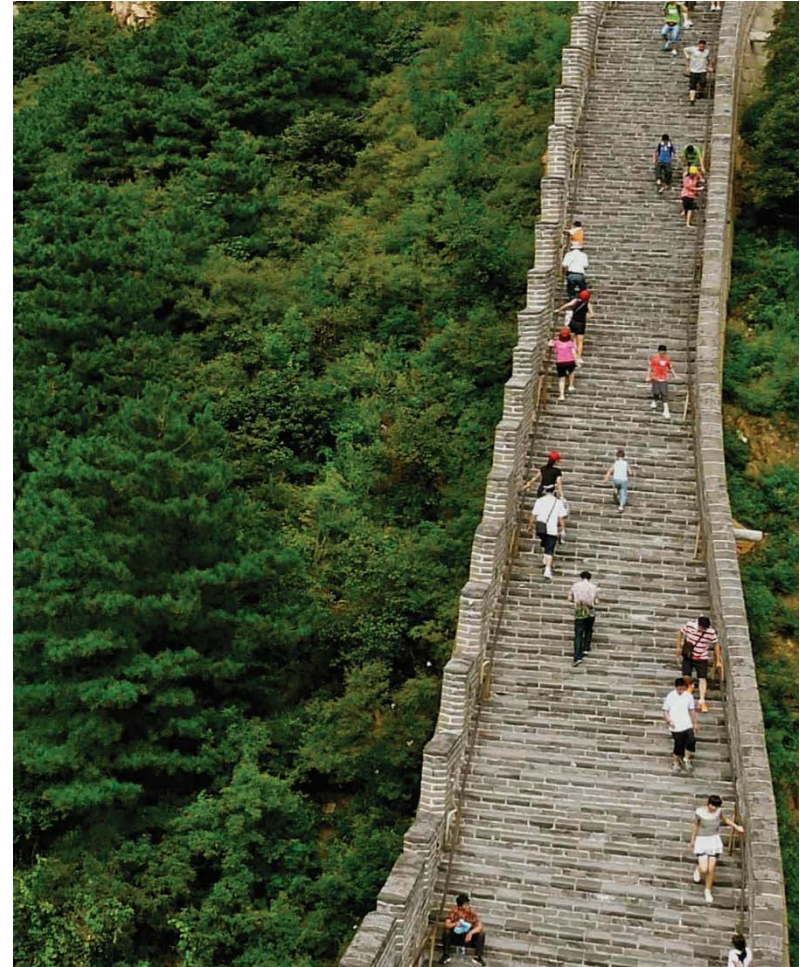
- Anonymity
- Unclear responsibilities
- Lack of central oversight

## **Sanctions**

## **Fraud/corruption (including ICO)**

## **Technology**

- Philosophy (fund recovery, block reversal)
- Practice (cyber, smart contract adequacy)



# Questions to be answered

- Where did the money come from?
- What is the party that it came from?
- How reliable is that party?
- Can I trust the intermediary that the party came through?
- Is this good business?
- Is the technology infrastructure for this business reliable and secure?
  - Wallets/exchange
  - Smart contracts
- Can I meet the international compliance requirements (FATF etc)?
  - Account freezing?
- Can all of the above be someone else's headache?



Thank you



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