

「Digital currency changes business and society」 Panel Discussion

2020/8/24 12:15~12:55

Soramitsu Co., Ltd.

LVC Corporation

KPMG AZSA LLC.

KPMG Japan (Moderator)

Kazumasa Miyazawa

Inkyu Lim

Kenji Hoki

Masayori Shoji

This list is written in Titles omitted



Business and society changed by digital currency

Aug. 2020

Soramitsu Co., Ltd.

1) Current Job

- Soramitsu Co., Ltd. President & Representative Director
- Tokyo Institute of Technology Appointed Professor
- ISO/TC307 Blockchain Standardization Committee member



2) Work Experience

- 2017 Soramitsu Co., Ltd. COO

Project Manager of Cambodia CBDC

- 2008 Financial Service Agency Financial committee member

- 2001 Rakuten Edy Inc. (NFC e-money) Executive Director

Founder of Japan first e-money service Edy



Major use cases of Hyperledger Iroha

- Digital asset management, identity, and SCM with central banks, FIs, and companies in each country
- Trusted Internet that connects the world with cutting-edge interoperability technology development

Japan first

Japan

Regional Digital Currency



Smart contract insurance



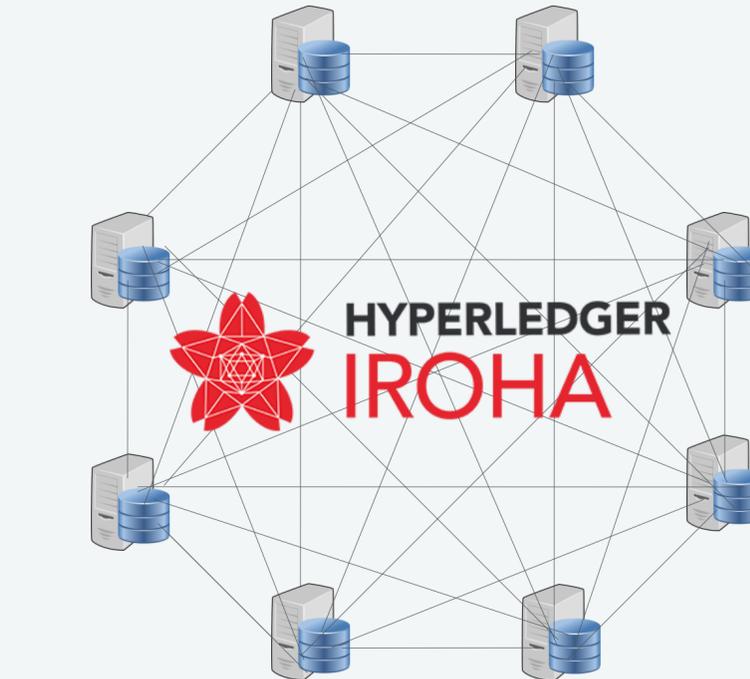
DID, Self-sovereign identity



Interoperability



The Linux Foundation HYPERLEDGER PROJECT



Scalability

Finality 1 ~ 2 Sec.
Several K trans/Sec.

Overseas

World first

Central Bank of Cambodia Central Bank Digital Currency



Moscow Stock Exchange Group Decentralized Digital Depository



Indonesia 3rd biggest bank DID, Self-sovereign identity

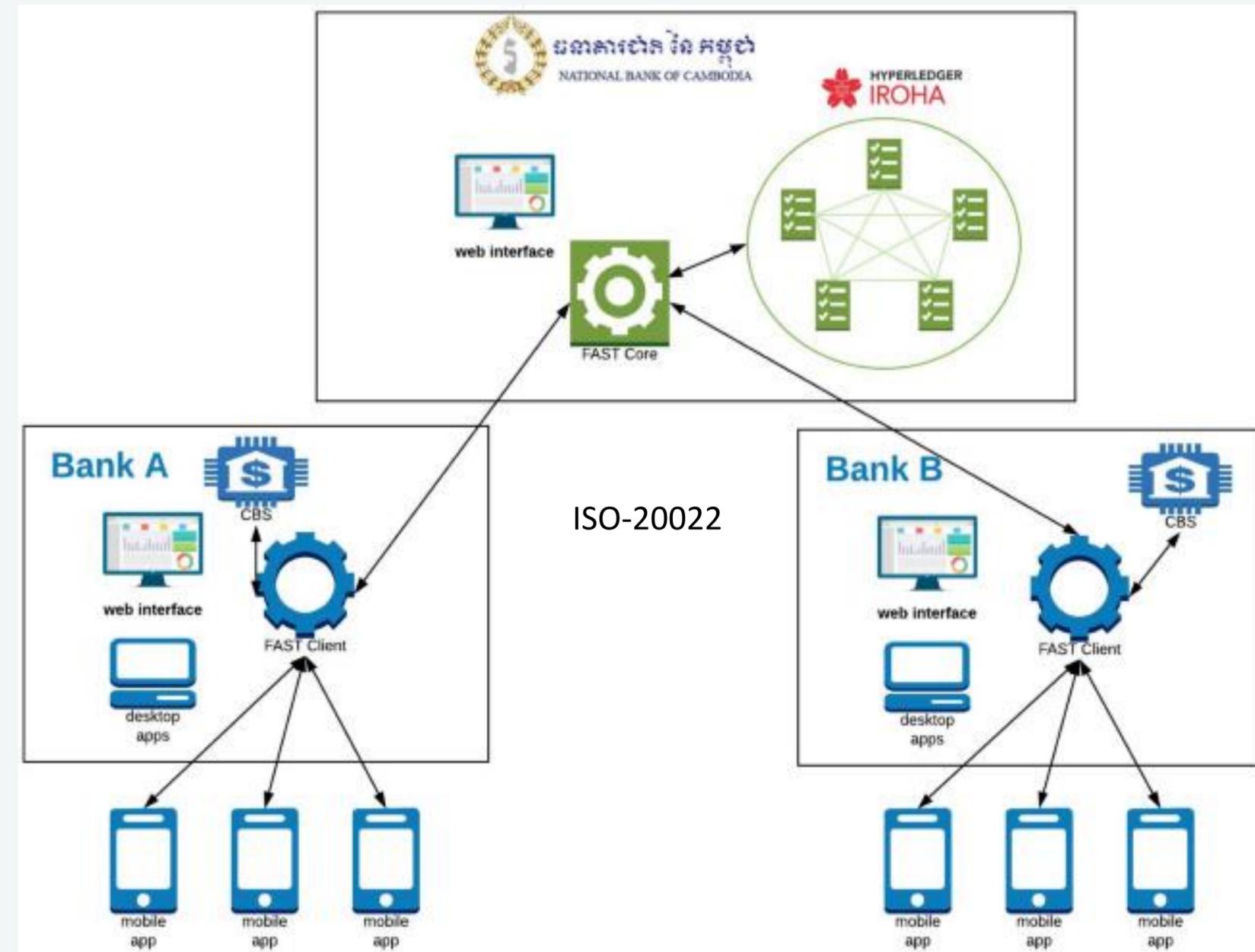


Switzerland Decentralized Autonomous Economy



Bakong : Indirect and Token based CBDC

1. Financial inclusion, financial policy
 - Aims to offer banking services to the unbanked, especially in rural area.
 - **Anonymous** for limited amount, KYC by bank to increase limit.
2. Simplify national payment architecture
 - Wholesale RTGS and retail payments are all processed on blockchain.
 - All transaction fee is **free**.
3. Cross-border payment
 - Exchange with central bank of Thailand and Malaysia using standard QR code.



1. Token based

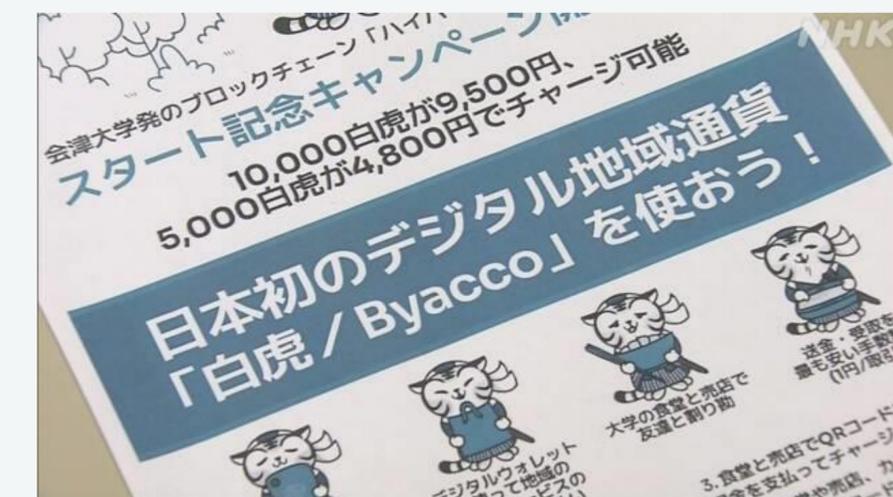
- Data with a equivalent value to cash
You can use it as soon as you receive it
- No need to pay by bank transfer to stores, etc.

2. Frequent circulation

- Repeated transfer from P2P, company to company
- Inter-company settlement, expense settlement, receipt of salaries and benefits, etc.

3. Blockchain

- Prevent tampering and double transactions
- Low operating costs



1. After COVID-19, promoting corporate DX (digital transformation)
 - 4th function of digital currency: Container for commercial EDI and financial EDI
 - Integrated support including digitization of corporate workflow and cyber security
2. Frequent circulation and token bring new business opportunities
 - Catch the cashless entrance by payroll in digital currency
 - B2C, B2E, B2B, B2G and other cashless economic zones have expanded
3. Global CBDC examination, collaboration with private digital currencies
 - Digital yen in government policy vs. private interoperable digital currency
 - Immediate, low cost cross-border transactions such as trade logistics and SCM

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BG2C Panel Discussion

How Digital Currencies Change Business and Society

LVC Corporation Lim Inkyu

2020.08.24.

Inkyu Lim

CEO and President, LVC Corporation

2008 April

Joined CJ Internet Corporation (now known as Netmarble Corporation), where he was in charge of strategy for the gaming platform business.

2010 July

Joined NC Japan K.K., where he was engaged in corporate strategy and new initiatives for the gaming business.

2014 April

Joined NHN Japan Corporation as an executive officer of the manga app business for Japanese and global markets.

2018 February

Joined Kakao Japan Corporation as a general manager, overseeing the company's video streaming business.

2019 March

Joined LVC Corporation, where he was in charge of business strategy for the crypto assets business.

2020 June

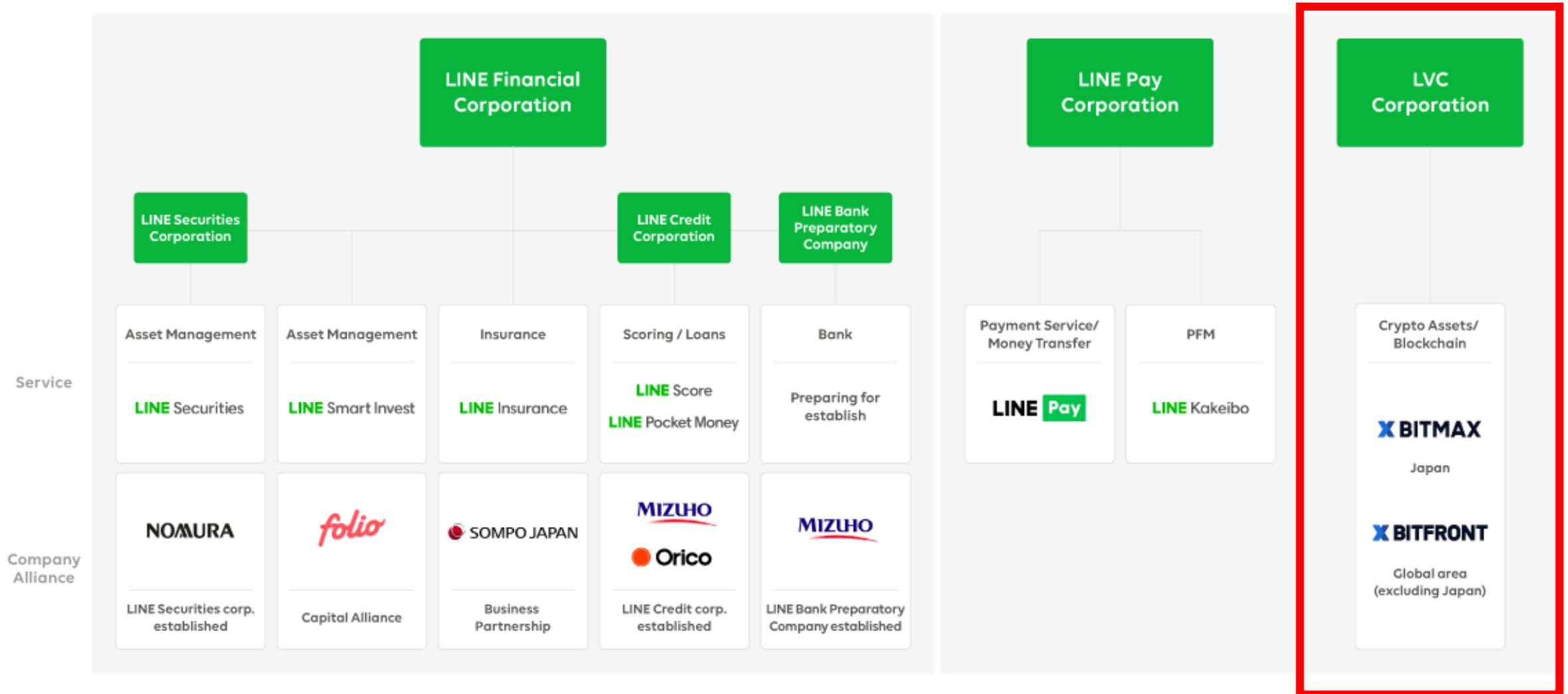
Appointed a senior manager of LVC's crypto assets business.

2020 July

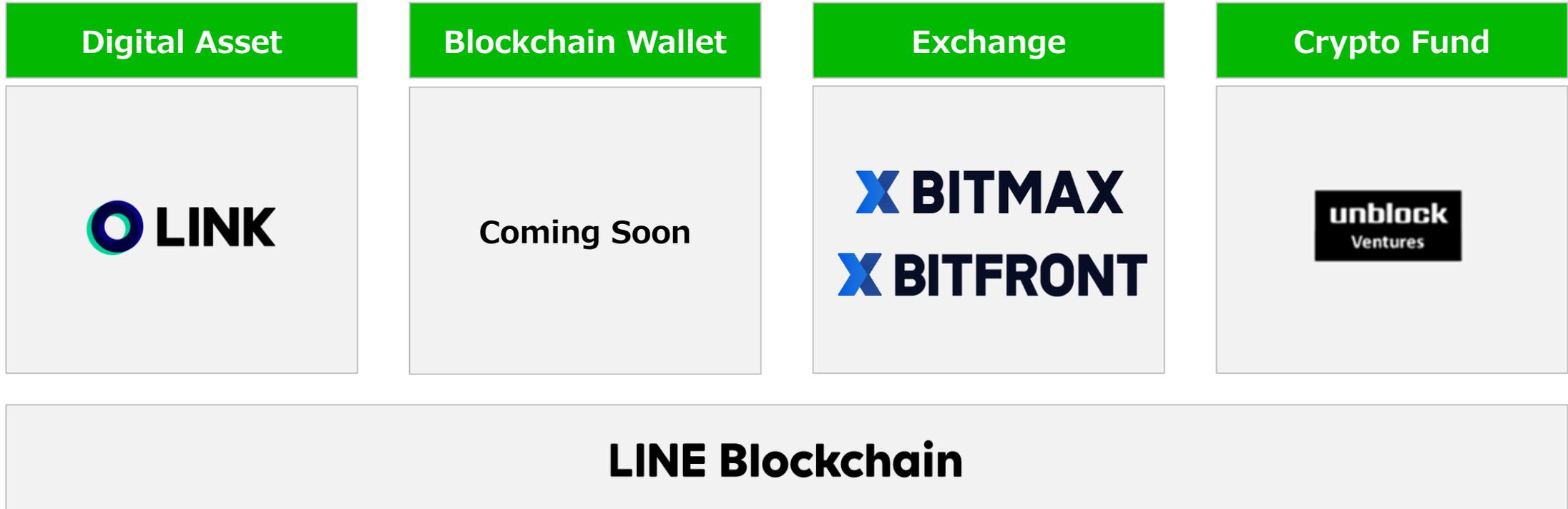
Appointed CEO of LVC Corporation.



Blockchain Company of LINE Fintech

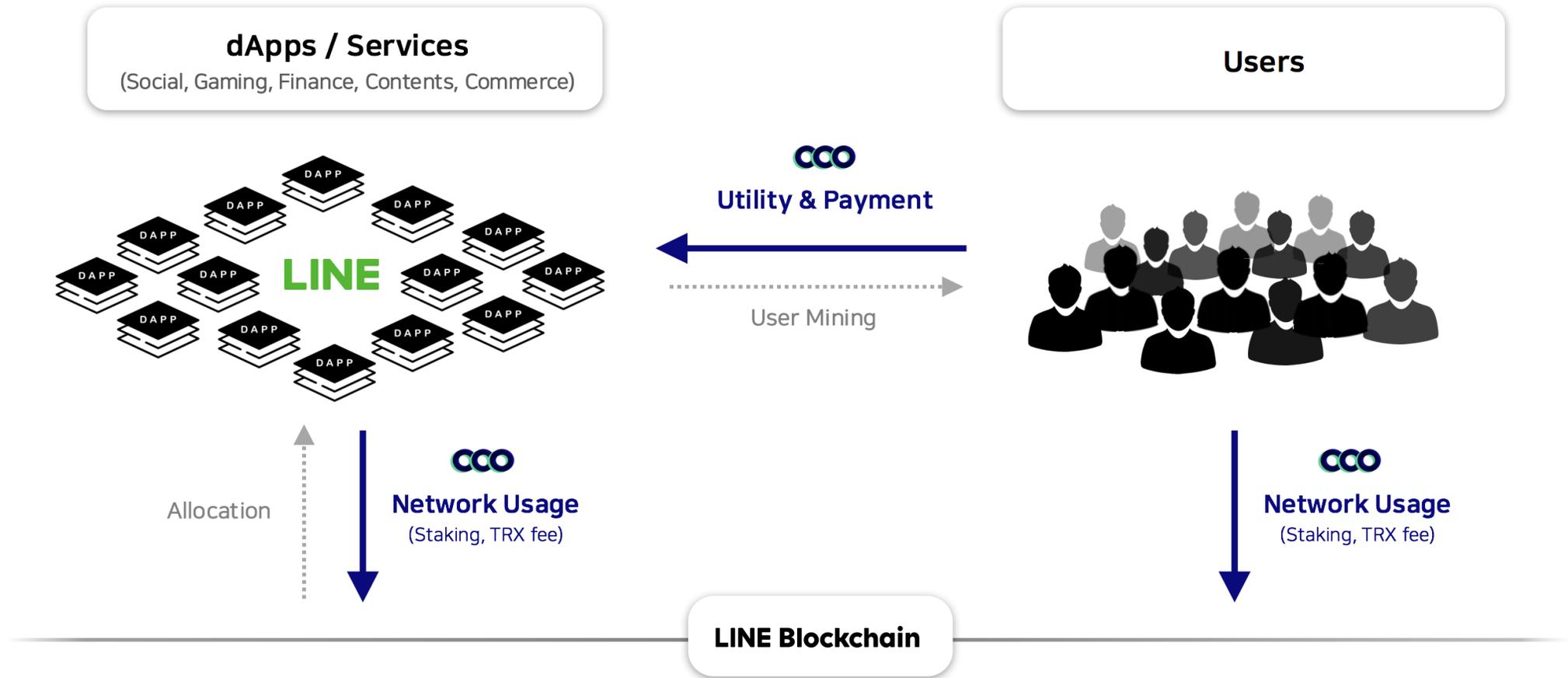


LVC Business Domain

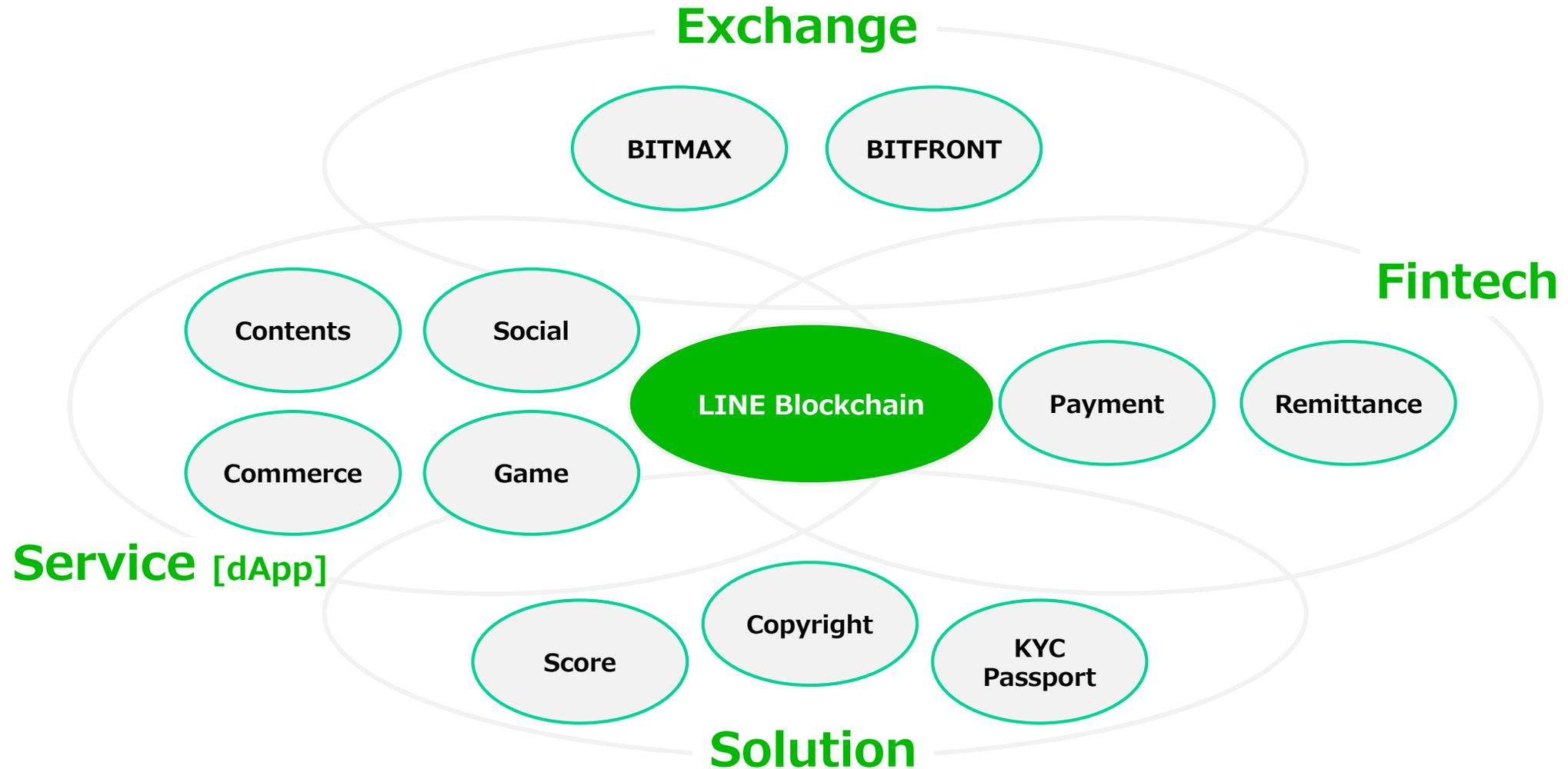


LINE

LINE Token Economy



LINE Blockchain Vision



LVC

デジタル通貨が変えるビジネスと社会

Transforming business and society by digital currency

24th August, 2020

あずさ監査法人 KPMG AZSA LLC.

金融事業部 Financial Services

ディレクター 保木 健次 Director Kenji Hoki

Kenji Hoki

Deputy Head of Fintech Innovation Division, KPMG Japan
Director, Financial Services, KPMG AZSA LLC.

➤ Background

Kenji has 6 years of experience at KPMG, and engaged in the regulatory advisory services to banks and start-ups on fintech like payment services and cryptocurrency to address financial regulations such as Payment Service Act. and Banking Act..

Prior to KPMG, Kenji worked at Financial Services Agency, and has engaged in the enforcement division the Securities and Exchange Surveillance Commission, seconded to the United States Commodity Futures Trading Commission as an investigator, in market planning division to form the Financial Instruments and Exchange Act, seconded to the Organisation for Economic Co-operation and Development, and in the international affairs division at the FSA.

Kenji also has engaged in fund management business as a fund manager on Japanese stocks in some asset management companies before the FSA.

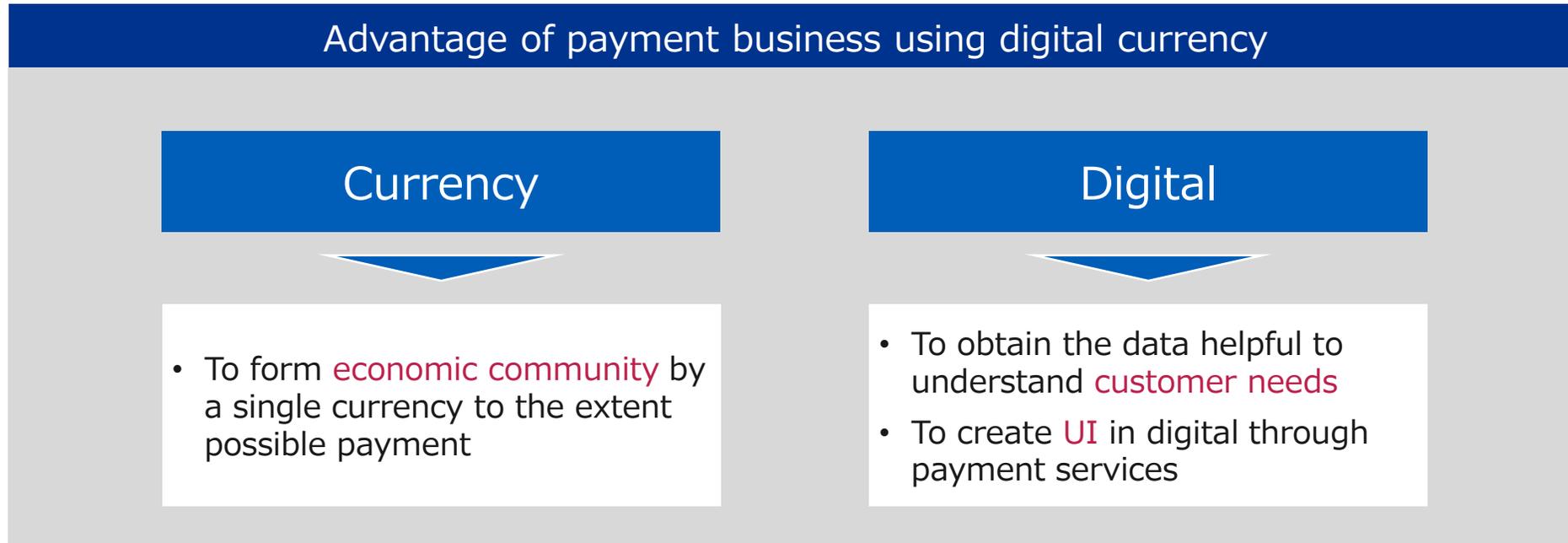
➤ Experience

Led industry group to voice their opinions on the specific topics such as Cryptocurrency benchmark and Cryptocurrency custody business.

➤ Presentation on digital currency

First presentation on the digital currency in the Forum on Payment and Settlement Systems on March 17, 2016 held by Bank of Japan

Forming economic community by digital currency and its strategy



Challenges to the payment business using digital currency

Large customer base

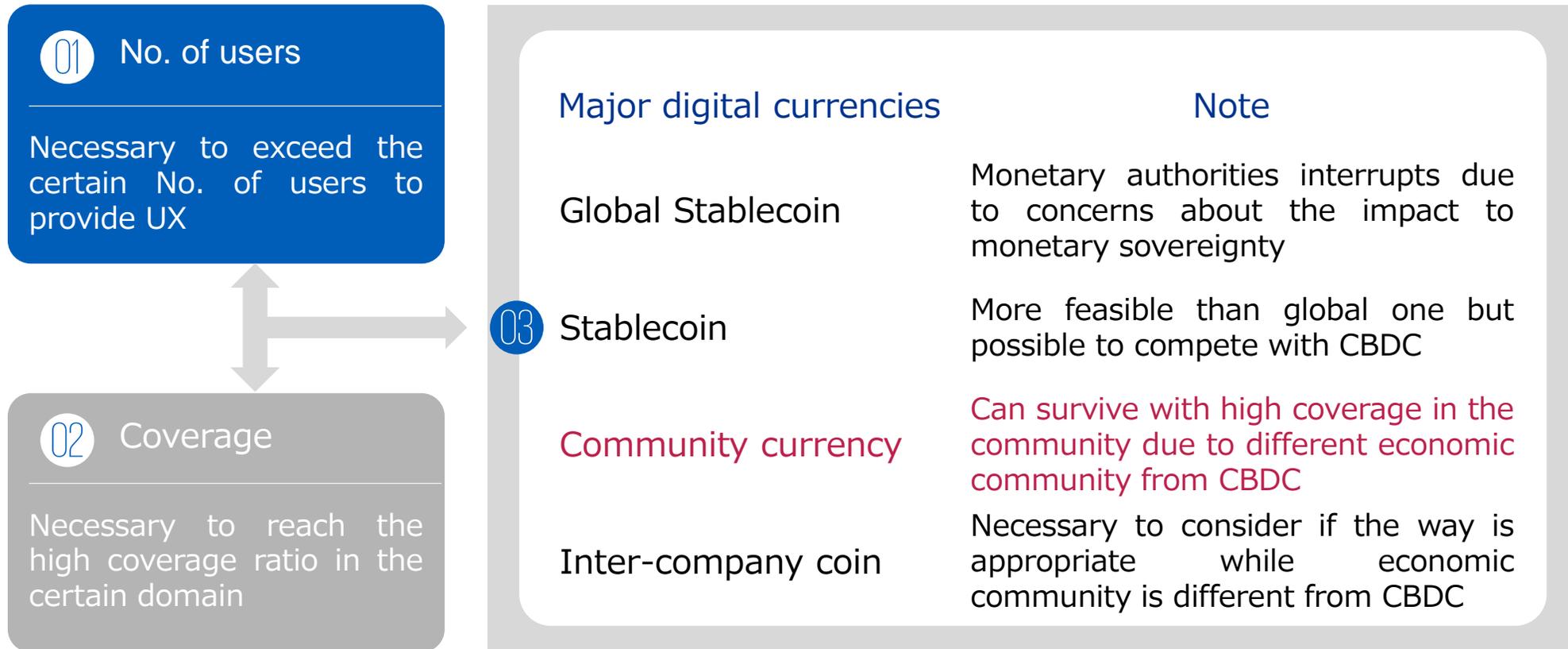
Necessary for a number of users and high coverage ratio

Low profitability

Necessary to interact with profitable business like data analytics

Key factors on the business with digital currency

Keys to dominance of digital currency and against CBDC





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