**Proposed side event on *Disruptive Technologies for Financial and Public Services:***

# Digitalization in Development Finance Institutions

**Date: January 15th 2019**

**Side event hosted by BNDES and co organized with IDFC**

**10:00 am - 6:00 pm**

**Venue: BNDES office at Ventura Towers – Avenida República do Chile, 330 – Centro – Rio de Janeiro - Brazil**

**Overview of the Disruptive Technologies for Financial and Public Services event**

The Disruptive Technologies for Financial and Public Services event will take place from January 14th to 17th, at BNDES – Brazilian Development Bank, Rio de Janeiro - Brazil. The event will have four different tracks, presented in the following table.

|  |  |  |  |
| --- | --- | --- | --- |
| **Track** | **Date** | **Objective** | **Public** |
| Blockchain for Development | Jan 14th | Discuss how **distributed ledger and blockchain technologies** can be used to create better financial and public services with a view to increasing **transparency** and **data integrity**. The speakers will share their experience and introduce their vision on how to leverage these technologies to deliver more reliable and efficient services to society. | Invited by BNDES orRegistered at ITU track (see below) |
| **Digitalization in Development Finance Institutions** | **Jan 15th** | **Described below** | **IDFC members and other invited DFIs** |
| ICM BRICS DLT and Blockchain Working Group meeting | Jan 16th | Meeting of the Working Group created by the Memorandum of Understanding (MoU) on Collaborative Research on DLT and Blockchain Technology, signed by BNDES, Vnesheconombank, India Exim Bank, CDB and DBSA. | BNDES, CDB, DBSA, Exim Bank India, VEB and NDB (invited) |
| ITU-T Focus Group on Application of Distributed Ledger Technology (ITU FG DLT) – 5th meeting | Jan 14th-17th | This ​Focus Group aims to develop a standardization roadmap for interoperable DLT-based services, taking into consideration the activities underway in ITU, other standards developing organizations, forums and groups. | Open to any interested party.Registration at ITU FG DLT site[[1]](#footnote-1) required. |

**Objective of the Digitalization in Development Finance Institutions track**

In a world with accelerated technological change and new business relationships, the development finance institutions need to keep up by changing their business processes, opening themselves to interact with new players and adopting new technologies.

The purpose of this meeting is to exchange experiences and ideas about the digitalization process in development finance institutions and how this process can enhance the relationships between the various institutions and their clients.

This track will be open only to parties representing development finance institutions. Beside IDFC members, other brazilian development banks and some other international development banks will be invited.

**Proposed Format and Running Order**

We suggest focusing on Blockchain/Distributed Ledger Technology (DLT), Innovation Labs, Fintechs, Open Bank/Open API, Data Science and Artificial Intelligence, as presented in the agenda below. However we can include topics like Internet of Things (IoT) or Robotic Process Automation (RPA) if any participant requests to discuss that. Sessions will be open to presentations and discussions.

During the first session BNDES will present the BNDESToken project[[2]](#footnote-2). BNDESToken is a blockchain application built to track the disbursements of BNDES loans, in order to increase transparency for society. The software is going to be licensed as free and open source, so other institutions will be welcome to use it and contribute with enhancements. Currently the project is in a pilot phase. We expect that with collaboration from other development finance institutions (DFI), BNDESToken could evolve to become a generic DFIToken.

Also during the first session, KfW, BNDES and AFD could comment on the ongoing cooperation regarding the TruBudget project. TruBudget is an application developed by KfW that uses blockchain to track the steps in workflows of a project (contract, disbursement and so on).

|  |  |
| --- | --- |
| **Time** | **Agenda** |
| 10:00 – 11:20 am | Distributed Ledger Technology / Blockchain |
| 11:20 – 11:40 am | Coffee Break |
| 11:40 am – 1:00 pm | Innovation Labs and Fintechs |
| 1:00 – 3:00 pm | LUNCH |
| 3:00 – 4:20 pm | Open Bank / Open API |
| 4:20 – 4:40 pm | Coffee Break |
| 4:40 – 6:00 pm | Data Science and Artificial Intelligence |

1. More information about ITU FG DLT at

<https://www.itu.int/en/ITU-T/focusgroups/dlt/Pages/default.aspx>. [↑](#footnote-ref-1)
2. More information regarding BNDESToken can be found in the “Improving the Process of Lending, Monitoring and Evaluating through Blockchain Technologies” paper, in the Proceedings of the 2018 IEEE International Conference on Blockchain at

<http://cse.stfx.ca/~cybermatics/2018/Proceedings/index.html#!/toc/0>. [↑](#footnote-ref-2)