

EMERGING FINANCIAL TECHNOLOGIES

Neil DiCicco, Client Delivery Experience

Saket Sharma, Managing Director and CIO, Treasury Services

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Neil DiCicco: We always look at new technologies and new ways of doing business. Emerging technologies are changing the way we support our clients, they are changing the way clients interact with us, the way they interact with their clients. They are looking for solutions that provide greater technology flexibility and we want it to deliver that.

We developed a solution that gives clients access to the services that they need from the providers that they choose and in the way that they would like to consume it.

This solution is NEXEN. NEXEN is BNY Mellon's next generation digital ecosystem. NEXEN consolidates BNY Mellon's services, third party, and client solutions into a single intuitive powerful platform. It is the foundation for our clients and the industry to build upon, it is really quite powerful.

Saket Sharma: Crypto-currencies are nothing but virtual currencies or digital currencies, which use cryptography as a medium for security. These crypto-currencies could be tokenized, which means you can tag information with these crypto-currencies, which can represent real world assets, like a security or a bond. What really is fascinating about this distributed ledger or a blockchain technology is really the underlying algorithm which really facilitates the value transfer of any asset type and registering the ownership of that transaction onto a distributed ledger group at a real-time basis and also making it immutable, which means you can't change it.

At our innovation centers, we constantly explore, experiment, educate and really apply these technologies to complex problems and really help our businesses solve these problems in a way, which are meaningful to our clients. Some of the things that we have learned out of our experimentation phase are really this technology could potentially be used around asset transfers, real-time settlement of the transactions, really creating more visibility into the liquidity aspect of it, collateral optimization, use of right collateral, so I think there are a lot of benefits that we can derive out of the use cases. The only question that it really boils down to is, how do we really apply it to a business model, which is meaningful to us in the coming future.



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Neil: One thing we can be certain of is that change is constant, but it provides us the opportunity to collaborate, discover, define, and build new and innovative solutions. At BNY Mellon, we never stop delivering for the future.

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