

## News Release

# NRI to Conduct Proof of Concept for Applying Blockchain Technology to Banking

**TOKYO, December 16, 2015** –[Nomura Research Institute](#) (NRI), a leading provider of consulting services and system solutions, today announced it will develop a proof of concept (PoC) for implementing blockchain<sup>\*1</sup> technology with banking, in collaboration with SBI Sumishin Net Bank, Ltd. (SBI Sumishin). This study aligns with NRI's dedication to promoting open innovation for new ventures, and is one of the first studies to be conducted with an internet banking firm to independently examine ways to apply blockchain technology to banking infrastructure. [In October 2015, NRI also initiated a PoC for blockchain technology, focusing on the securities industry.](#)

The PoC will examine business scenarios and validation items, prepare prototype systems based on these anticipated business scenarios and materialize ways to apply blockchain technology for banking. Dragonfly Fintech Pte. Ltd.<sup>\*2</sup>, an expert in blockchain technology development, will provide NRI and SBI Sumishin with the technology necessary to conduct the study.

“This PoC is a strong example of NRI's continued commitment to open innovation, through collaborations with various firms, to create new value in the marketplace,” said Minoru Yokote, Senior Managing Director of NRI. “NRI is committed to examining technical challenges of blockchain and suggesting ways to apply this technology to the banking industry.”

\*1 blockchain: Underlying distributed ledger technology that supports the exchange of crypto currency and cryptographically secured financial assets.

\*2 Dragonfly Fintech Pte. Ltd.: Founded in August 2015 by Makoto Takemiya who is the core developer of NEM. NEM is an innovative way to utilize blockchain technology to create a decentralized economy. Dragonfly Fintech uses NEM and Mijin technology to provide blockchain solutions for financial institutions.

[www.dragonflyfintech.com/](http://www.dragonflyfintech.com/)

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## ABOUT NRI

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Nomura Research Institute, Ltd. ("NRI", TYO: 4307) established in 1965, is an independent, global IT solutions and consulting services provider with annual sales of 405.9 billion yen as of FY ended March 2015. With front-to-back support for the buy- and sell-side, NRI's tradition of innovation has positioned it as a trusted international



**Nomura Research Institute**

market leader. Leveraging NRI's global consulting business, NRI is able to provide innovative financial IT solutions for investment banks, asset managers, banks and insurance providers. For more information, visit [www.nri.com](http://www.nri.com).

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