



***Disruptive Technology Shaping the
Financial Services Industry –
Session One: Blockchain/Distributed
Ledger Technology***

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ISITC DLT Panel Definitions



Distributed Ledger vs. Blockchain

Distributed ledger technology

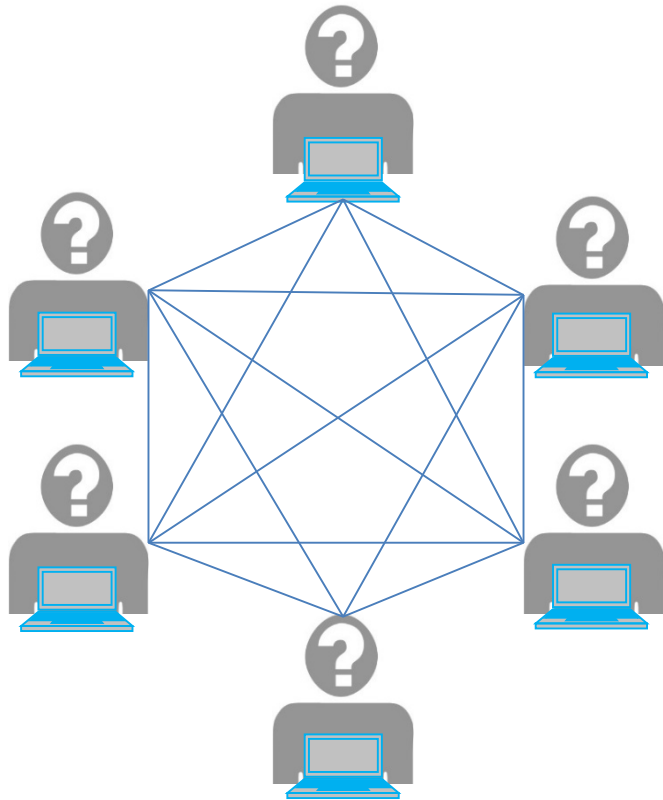
A type of distributed database where **every** network **node** **independently processes** every transaction **and computes** its own **outcomes**. **Voting is conducted** across the network **to reach consensus**.

Blockchain

A type of distributed ledger which incorporates:

1. Private key **cryptography**
2. A **peer to peer** network
3. Platform **protocols**

Public blockchains



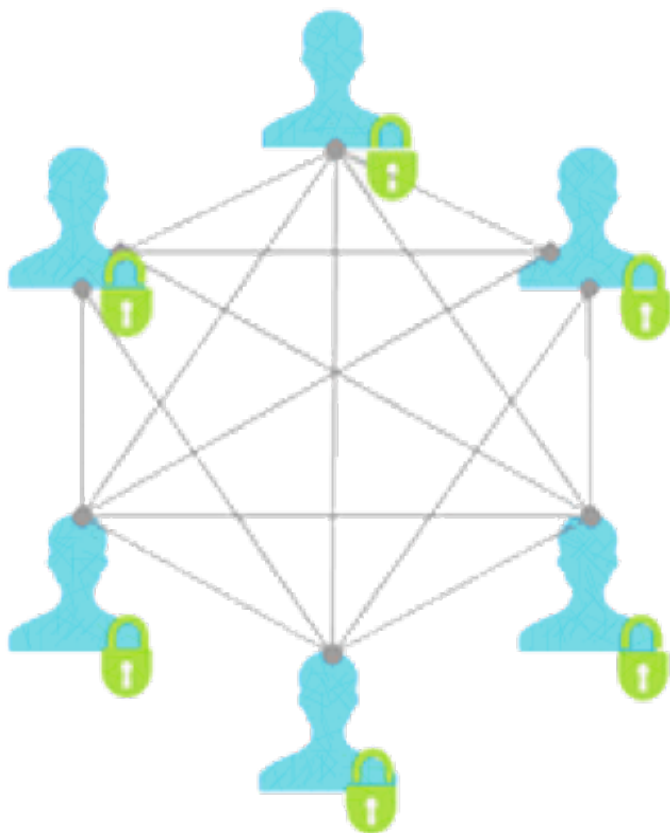
Public blockchain:

Open “*trustless*” network that anyone can read and write to without the permission of another entity

Participants are Pseudonymous and may be anonymous



Permissioned Ledgers



Permissioned ledger:
Closed network that only restricts access to only known authorized “*trusted*” participants