

## Mizuho Financial Group, Mizuho Bank and IBM Japan Building Trade Financial Platform Using Blockchain

TOKYO and ARMONK, N.Y., April 26, 2017 [/PRNewswire/](#) -- Mizuho Financial Group, Mizuho Bank and IBM Japan today announced they are building a blockchain-based trade financing platform. With the platform, Mizuho is aiming to streamline trading operations and improve supply chain efficiency.

The timely and highly secure exchange of trade documents is essential for stakeholders in the supply chain ecosystem. Digitizing trade information on the blockchain can help change the way information is shared, infusing greater trust into transactions to make it easier for parties involved in the supply chain, including exporters, importers, shippers, insurance companies, port operators and port authorities, to share critical shipment data in near real-time.

Mizuho Financial Group is working with IBM Japan to ultimately conduct actual trade transactions based on Hyperledger Fabric, a blockchain framework implementation and one of the Hyperledger projects hosted by The Linux Foundation. Specifically, the project exchanges digitized letters of credit for actual trade transactions between Japan and overseas clients. As the letter of credit is digitally shared among parties including importers, exporters and their banks, it is expected to simplify the associated document creation and exchange processes, which have traditionally been time- and paper-intensive. Also, the system will enable all parties to view the latest shipment status data, which can result in reduced trade transaction and processing costs.

"We are pleased to be the market leader in Japan in powering our processes and workflows with distributed ledger technology and continue to work aggressively towards expanding our portfolio of its implementations across the group," said Daisuke Yamada, Managing Executive officer and Chief Digital Innovation Officer of Mizuho Financial Group. "The global expertise in digital technology of IBM complements our vision and has opened further avenues for us to tap the potential of distributed ledger in transforming our processes and workflows for better enterprise agility, transparency and regulatory reporting."

"The Mizuho Financial Group and Mizuho Bank's project marks an important step in using blockchain technology for actual operations in trade finance," said Masao Sanbe, Managing Director, Industry Sales, IBM Japan. "In working with global trade networks to digitize documentation and processes, IBM recognizes the potential of blockchain to help streamline financial trade services."

This first phase of the project will lead to Mizuho conducting actual trade transactions using blockchain in June 2017 advancing the trade financial platform for commercialization. Mizuho continues to utilize new technologies, like blockchain, for innovative and better financial services for customers. Mizuho worked with IBM on another blockchain pilot focused on currency settlement.

IBM launched IBM Blockchain on Bluemix for organizations that require blockchain networks that are trusted, open and ready for business.

For more information about Mizuho Financial Group, visit: [www.mizuho-fg.co.jp/english/](http://www.mizuho-fg.co.jp/english/).

### **About IBM**

IBM is the leader in secure open-source blockchain solutions built for the enterprise. As an early member of the Linux Foundation's Hyperledger Project, IBM is dedicated to supporting the development of openly-governed blockchains. IBM has worked with more than 400 clients across financial services, supply chains, IoT, risk management, digital rights management and [healthcare](#) to implement blockchain applications delivered via the IBM Cloud. For more information about IBM Blockchain, visit <http://www.ibm.com/blockchain>.

CONTACT: Hannah Slocum, 1-978-877-0105, [hslocum@us.ibm.com](mailto:hslocum@us.ibm.com)

