



**Annex – Quote Sheet**

<b>Attributed to</b>	<b>Quote</b>
Ng Peng Khim, Head of Institutional Banking Group Technology, Digital Innovation & Data Management, DBS	“DBS is pleased to have played a significant role in this ground-breaking project, working with MAS, R3 and the partner banks to harness distributed ledger technology for wholesale payments. DBS has successfully piloted the usage of DLT to mitigate duplicate invoice financing and has actively participated in many other DLT initiatives across trade, payments and securities. We look forward to collaborating on the next phase.”
Rohit Joshi, MD and Head of Global Liquidity and Cash Management, HSBC Singapore	“HSBC is working intensively with distributed ledger technology as part of its efforts to further improve security and customer experience in cross-border financial transactions. Doing this work from our Singapore-based Innovation Lab enables HSBC to be directly plugged into a fintech ecosystem in which market participants collaborate, share ideas and learn from each other.”
Phil de Josselin, Chief Administrative Officer (CAO), Asia Pacific, J.P. Morgan	“This project is a great example of an industry-wide, collaborative effort to stress test innovative technologies. J.P. Morgan is pleased to be a part of this initiative to help develop more effective and efficient solutions for our clients and the communities in which we operate.”
Motoi Mitsuishi, Deputy CEO for Asia & Oceania, Mitsubishi UFJ Financial Group (MUFG)	“MUFG’s track record of using digital solutions to service retail customers globally, along with our ongoing development of digital contracts and cheques using blockchain, gives us a unique perspective on the broader economic and operational implications of FinTech. As a leading global financial Institution with roots in Japan, we are well-positioned to enhance Singapore’s standing as a financial centre by developing the next generation of efficient and intuitive services. We are committed to seeing this project through with MAS and our partner banks, and applying the learnings from it for our clients in Singapore and across the region.”
Kelvin Tan, Head of FinTech and Data, SGX	“SGX’s fixed income trading platform, Bond Pro, aims to facilitate greater institutional access to Asian bond markets. The benefits relating to fixed income securities processes and cross-border payments are directly relevant to the trade life cycle of these global institutional investors. We are pleased to drive this effort and do our part to transform the face of global financial services.”
Graeme Greenaway, MD, Head of Business T&O Management, UOB	“This successful proof-of-concept project is an encouraging early step towards the commercialisation of DLT for payments in Singapore. At UOB, we recognise the potential of blockchain



	to enable a more efficient and secure banking experience and look forward to building on the proof-of-concept.”
Pranav Seth, Head of E-Business, Business Transformation and Fintech and Innovation Group, OCBC	“We believe that payments are a key building block for other asset exchanges to happen on a distributed ledger. We are confident the common payment gateway blockchain connector, innovated by OCBC Bank and BCS Information Systems, will help to accelerate this development. We have also used the technology to become the first bank in Asia to successfully transact on the blockchain in an internal pilot test. We are anticipating the next phase of this project as it will bring us closer to harnessing the speed and connectivity of blockchain for payment settlements.”
Ricky Lim, Managing Director of BCS Information Systems	“As the technology provider in this project, we are privileged to deliver our DLT Gateway - a secure, robust and seamless connection between wholesale banks for inter-bank settlements using a digital currency. Advancing this Gateway to fixed income securities and cross-border payments is an exciting development, as it will greatly ease and enhance the way financial institutions deliver these services to their customers.”