

Soramitsu Co.,Ltd.



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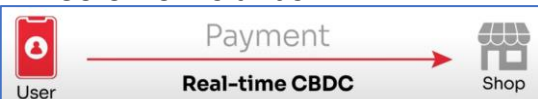
Project Name

- Proof of Concept on central bank digital currency (CBDC) in the financial sector (Solomon Islands)

Cooperation with Local Companies

- Cooperation and collaboration with the Central Bank of Solomon Islands.

We will prepare a PoC system and smartphone app, have people from the central bank try it out locally, and conduct evaluations and discussions for the future. If possible, get the cooperation of an actual shop instead of a mock shop and demonstrate daily usability.



- Address : 151-0051,5-27-5 Sendagaya Shibuya-ku Tokyo Japan
- Employees : 10 members
- Established in : February 2016
- Business : System development using blockchain

Local Economic / Social Issues

- Financial services do not reach people without bank accounts and rural areas
- The use of cash is restricted due to the cost of transferring cash.
- Although mobile phones are becoming popular, cashless services are not progressing.

Details of Demonstration

Based on blockchain (Hyperledger Iroha) technology, we have developed an application that can use CBDC. In addition to person-to-person remittances, it is a demonstration experiment of cross-border settlement.

Expected Outcome in the future

- Financial inclusion for those without access to financial services
- Cash (coins/banknotes) issuance/transport cost reduction
- Promoting cashless payment
- Accelerating and lowering the cost of cross-border payments
- Contribution to economic development by promoting DX