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KPMG launches Digital Ledger Services to help companies implement blockchain technology

Collaborates with Microsoft to offer blockchain as a service.

KPMG in Singapore has announced the introduction of its Digital Ledger Services. This is a comprehensive suite of services designed to help companies, especially those in regulated sectors such as financial services, to realise the potential of blockchain capabilities such as providing faster and more secure transactions, streamlining and automating back office operations, and reducing costs by utilising blockchain-based technologies.

Blockchain is an alternative ledger database that maintains a continuously growing list of transaction records that are considered permanent and unchangeable, and is increasingly becoming the destination platform for financial services companies.

As a service offered through the KPMG Digital Village, KPMG's Digital Ledger Services include full lifecycle support – from ideation, market needs validation, business case development and the building of prototypes – to systems and operations integration, and ongoing management of a company's blockchain infrastructure.

The lifecycle support will involve management consulting and risk consulting proficiency in financial processes with regulatory requirements in mind. KPMG's specialised in-house coding and development will also be part of the services offered to clients.

"Blockchain has the potential to replace all business intermediaries and ensures distributed trust. Imagine a process where we on-board clients via their blockchain identities just like you would use your own social media credentials to log-in to any application or device," said **Jan Reinmueller**, Head of Digital Village, KPMG in Singapore.

Expanding alliance with Microsoft

In addition, KPMG will expand its strategic alliance with Microsoft to work on blockchain initiatives – with Microsoft providing blockchain as a service platform and KPMG providing its comprehensive suite of services – which will help clients efficiently and securely move to the cloud for storage, while adopting disruptive blockchain technologies.

"To make it truly meaningful, we need to work with industry partners such as Microsoft to offer digital ledger technology as a service. Its accessibility via cloud infrastructure enables us to scale up and support our clients operating in Singapore and the region," said **Lyon Poh**, Head of Digital + Innovation, KPMG in Singapore.

"We're excited to be expanding our efforts with KPMG to develop blockchain services," said **Marley Gray**, Principal Program Manager of Azure Blockchain Engineering at Microsoft. "The global availability of Microsoft Azure, with its hybrid cloud capabilities, extensive compliance certification portfolio, and enterprise-grade security help to enable blockchain adoption, especially in highly regulated industries like financial services, healthcare and government. With the availability of KPMG's Digital Ledger Services in Singapore, built on Microsoft's Blockchain as a Service

platform, we hope to empower companies in Asia Pacific to build technology systems of the future.”

Collaborative innovation

True to KPMG Digital Village’s vision of collaborative innovation, it is also actively working with one of its portfolio start-ups, Bluzelle, to offer blockchain-powered applications to clients in the finance and healthcare industry.

Already, clients of KPMG are seeing the benefits of blockchain technology. **Bob Crozier**, Associate Director of AIA Edge’s Innovation Team in Asia Pacific, shared how KPMG Digital Village has helped identify opportunities and address challenges associated with blockchain and distributed ledger technology.

“Blockchain presents a tremendous opportunity for the insurance industry. Understanding its value is key, and the only way to do that is to get your hands dirty. To this end, we’ve worked with partners such as KPMG Digital Village to build prototypes and pilots to learn how they can add value to our business. These could be solutions that solve pain points for customers, such as purchasing, claims, KYC and AML, or other back office functions,” he said.

Across its member firms worldwide, KPMG has dedicated more than 80 partners and executives to focus on blockchain, including its industry leading Data and Analytics services that will focus on coding and development in support of proof of concept, prototyping and integration of blockchain capabilities.

In addition to increasing the speed and security of transactions worldwide by using cryptology, blockchain technology also can be used to reduce costs by leveraging cloud technology and improve regulatory compliance by offering detailed factual evidence and a solid audit trail of transactions for auditors and regulators.

Currently, KPMG is working with clients worldwide on a range of global blockchain projects. Among these projects is the qualification of a blockchain solution for a major bank’s global payments and the development and prototyping of smart contracts in insurance.

Digital Ledger Services will also be similarly available to clients in Indonesia, with KPMG Digital Village extending its presence in the market this month.

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Note to editors

About [KPMG Digital Village](#)

KPMG Digital Village helps business on their innovation journey – whether it's building an innovation culture, developing innovative solutions, or investing in the next big idea to add value to the core business. Like a living lab for innovation, KPMG Digital Village brings corporates, start-ups, investors, and government bodies together in a collaborative ecosystem to drive the adoption and integration of innovative solutions, and deliver tangible outcomes to specific business challenges.

About [KPMG in Singapore](#)

KPMG in Singapore is part of a global network of professional services firms providing Audit, Tax and Advisory services. The KPMG network operates in 155 countries, with more than 174,000 people working in member firms around the world. In the ASEAN region, member firms operate across all 10 countries of this regional grouping providing professional services supporting the growth, compliance and performance objectives of our clients.

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