Project LionRock-Inthanon

Transforming wholesale cross-border payments with streamlined intermediation model, real-time transfers and atomic Payment-versus-Payment (PvP) settlements

- Improve cross-border settlement efficiency
- Improve liquidity management efficiency
- Comply with local regulations
- Allow for wider scope with extensible architecture

For further details, please refer to the joint HKMA-BOT report to be released in Q1 2020.

GET IN TOUCH

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Project Inthanon

Led by the Bank of Thailand (BOT), Project Inthanon explores the feasibility of DLT to enhance Thailand’s financial infrastructure as well as to encourage collaborative learning among involved parties.

In collaboration with R3 and eight participating banks, the project aims at developing a proof-of-concept for domestic wholesale funds transfer using Central Bank Digital Currency (CBDC).

   - Tokenisation of Cash & Bond
   - Gridlock Resolution
   - Automated Liquidity Provision

2. Phase 2: Enhancing Functionalities (2019)
   - Bond trading, life cycle management, & DvP for interbank repo
   - Data reconciliation & compliance

Project LionRock

Project LionRock is driven by the Hong Kong Monetary Authority (HKMA) to research the benefits and risks of CBDC, which includes a proof-of-concept study on token-based CBDC and debt securities issued into a single DLT system.

In collaboration with the three note-issuing banks, the Hong Kong Interbank Clearing Ltd. and the R3 consortium, the project explored a two-tier issuance model to allow corporates to hold and utilize CBDC tokens as sponsored participants of their banks.

Scope of Project LionRock (2017)

- DLT evaluation for CBDC issuance, bond tokenisation, and DvP
- Potential service extension to new participants
- Transaction traceability evaluation for compliance
- Overall CBDC evaluation as a payment system

Explore Cross-Border Funds Transfer Models (2019)

- Cross-Border Funds Transfer: Conduct interbank & international transfer instantly.
- Liquidity Mechanism: Enable on-demand FX liquidity management functions.
- Regulatory Compliance: Monitor HKD/THB wallets & transactions. Verify compliance with Thai regulations.