



Quant Network AMA Discussion –20th of May 2019

This was put together by a community member – not official Quant material.

This week Gilbert joined us!

Q: I am sure Consensus was very exciting and fruitful. Anything from the event you would like to share, were others receptive to your approach? What was your favourite experience from the event?

What else have the team been up to the past few weeks?

A: Consensus was a good event and was very corporate and enterprise focused. The cryptocurrency theme of previous events was not there. We made a lot of new contacts, hosted events and even signed up new clients to Overledger. Very productive from our perspective.

Q: With the end goal of making DLT implementation simple and streamlined for Enterprise, can you confirm that the Treasury will handle gas fees of the multiple underlying chains? If not, perhaps this is an automated feature that should be implemented.

A: Yes this is a good question when going from Enterprise permissioned blockchains to public permissionless. We have a few approaches where clients can fund and manage their own gas fees or we can run it on their behalf something like blockchain-gas-as-a-service to make it simpler for wider adoption.

Q: A while ago you talked about having a storage based blockchain in Quant labs ready when enterprise require it. Has this developed any further and do you have any interested clients?

A: No, this is still in development as our resources are directed to working with current clients on projects.

Q: Some of the community are keen to start building out chain connectors. Where/when can developers find documentation and on-ramp patterns to publish their own connectors to Overledger?

A: You can get in touch within the developer portal to submit connectors for our QA and approval. The developer portal is the only way to engage our technical team. You can see we have connected 10 blockchains now. That's a majority of the market based on client demand and wider usage.

Q: Currently, tracking the usage of Overledger is difficult, as the registered organisation metric may not currently take into account the level of development activity (e.g. some community members have registered, but never developed mApps so far) - and our understanding is that the verified tokens is just a wallet balance figure? It is difficult to track how many licenses are being bought and put into the lock up period. You have mentioned previously that you will be working on a live updating dashboard, to track the usage and volume through the network. Will this be an update in the next 6 months or so? Or perhaps something further down the line?

A: Yes we will have a dashboard to show as much activity as possible without giving up any sensitive confidential information. I want to share an evolution of QNT: From our original thinking in the whitepaper and business paper, the purpose of QNT has always been multi-purpose. The 1st phase of QNT was to help create an ecosystem of developers and enterprise. The 2nd phase, QNT has been used to verify and the option to sign and encrypt every single transaction that flows through Overledger for security purposes. The 3rd phase of QNT is something we've been working on. It's to be used for the movement of Digital Assets across chains. QNT is a Universal Utility Token, providing access to the Overledger ecosystem and also to be used to pay for transactions and usage across chains. We're also going to enforce minimum wallet holdings for all participants. This is a market need we're seeing with clients and a tokenised ecosystem is the future we're all working towards. This is something we can do now, where others have been trying to achieve for the last couple of years. We have clients we're working with in financial services that are moving digital assets internally within a permissioned network and want to be able to interoperate with other parties to recognise their digital asset on different internal permissioned chains. Plus they also want to be able to move and settle on public permissionless blockchains safely and securely - Overledger is the only technology that can do this today. We're pretty excited to be building and shaping the new tokenised economy and working with clients to achieve this.

Q. Could you please confirm the 10 connections. We are fairly familiar with the Enterprise 5 and IOTA, Stellar and Bitcoin, what are the other two?

A: We have the Enterprise 5 plus the following permissionless blockchains.

We've interconnected the "Enterprise 5"

Permissioned Enterprise blockchains



And permissionless blockchains

Q: Congratulations again on Colin being named Chair of Quilt. What does this role entail? Will he be helping to steer the Quilt reboot?

A: Thank you. We're working internally with Hyperledger foundation on the Quilt reboot and had meetings with them at Consensus. There's more coming out in the short term from Hyperledger on what the new Quilt means and looks like.

Q: With Atlas are you more focusing on providing services to connect TPPs rather than connect direct to the Bank API's at least initially? And would this solution compliment something like Mastercards Open Banking strategy with their recent acquisition of Token.io as an example or compete with it?

A: Good question, having worked at Mastercard know of the approach. We're doing things differently with Atlas to allow for cross-border consent and authorisation and work way up to provide further open banking services.

Q: How are treaty contracts progressing - are you seeing a lot of client demand; for smart contracts on Bitcoin?

A: We're working on client use cases of Treaty contracts already and bringing out the features and details shortly. It's something so many clients have been waiting for the technology and we've delivered that need.

I want to also clarify clients... as we're getting so much noise and "concern". I mentioned in the last blockchain brad interview that we're working with clients already and will be announcing them when we can. After being pushed for an answer I mentioned an estimated date that we should be able to have more in Q1. Which seemed reasonable, but knowing how things work in corporates, things that time and there are multiple parties that need to be engaged, comms, media team, legal, compliance, journalists etc. We're doing our best and have been lining up things. You will be first to hear about updates in our official channels as soon as we announce them. Some people have misunderstood the comments, assuming we are revealing ALL clients, or every single organisation that's registered in our portal. What is important to see is that we have an advanced technology that solves a huge number of barriers to mass adoption. We have working products, real world use cases and clients using our technology daily and we're signing up more as we progress. In consensus alone, we signed more enterprise clients that we only met for the first time. We have a working ecosystem that is shaping the future of a tokenised economy that will co-exist with the current one.

Q: Is the Overledger for Enterprise a Hosted solution similar to the Public version of Overledger but focused on Enterprises - connecting to Permissioned blockchains, features etc or is the Overledger for Enterprise intended for many different separate instances of Overledger connecting to their necessary blockchains hosted by the Enterprises themselves?

A: Yes it's a lift and shift of the publicly hosted Overledger gateways but for enterprises.

Q: Quant Health is very exciting, and opens up a large amount of opportunities in the industry. How are you progressing with this specific product, is there robust cooperation amongst health industry giants?

A: Health has always been a focus for us and we're working on changing the economics of the health system. There's more on that later in the year, it's a longer term project for us.

Q: Are there any synergies between ISO TC307, INATBA and OECD? What is the relationship between these three and do you see them collaborating together?

A: There is a formal process for collaboration called Liaisons in the ISO rules, these are set up with those parties to be able to contribute with each other.

Q: Has INATBA made moves to engage an ISO liason?

A: Yes.

Q: When an enterprise purchases a license and pays in FIAT and you sell them tokens via the treasury, do the tokens purchased get moved into their own separate wallet to create separation?

I understand you can't reveal how much each of the clients are paying for licenses but for transparency is there plans to release say a Quarterly report to show the total amount of FIAT paid by all enterprises and the equivalent number of tokens purchased for the quarter? So we don't know how many clients / how much each has paid but we can see that QNT is being purchased and at a market rate price.

Now that the Enterprise treasury is live, can you clarify the following for me:

If a company say pays \$100,000 and QNT price is \$2 then they lock away 50,000 QNT. Next year when they have to pay their \$100,000 again to renew their license if QNT price is now \$4 is the 50,000 QNT still locked away or is this now 25,000 QNT and the remaining is moved to the treasury? Similarly if QNT price went to \$1 would it be 50,000 QNT or 100,000 QNT?

A: As I mentioned before, we are not able to reveal enterprise details for commercial purposes which includes sharing wallets or totals paid in aggregation which competitors can figure out what I'm doing. Eg If you are Apple working with a vendor on a confidential project that will shape your business models there's no way you want any competitors to see what you're doing. On the 2nd point, it will be latter scenario, this is just live from April and things being updated, it will be another 11 months until we reach the first renewal periods.

Q: How do you handle so much on your platter? Are you a note taker, do you schedule your day rigorously, how do you balance time with family?

In short, what do you find essential for success?

A: When you love what you do, you just enjoy the work! We're all running at 100 miles an hour and getting things delivered. Our focus is what keeps us track with a clear execution strategy.

Q: Are there any more details on Gateways being hosted by other network participants? How is this possible if some of the Overledger code is proprietary?

A: We're able to lift and shift Overledger into new environments while maintaining its confidentiality and integrity. We've worked in Security for 20 years, we know how to run enterprise platforms

Q: Insurance industry is embracing DLT. Is Quant eager to explore consortiums such as B3i, Riskblock alliance? Quant should look into ACORD Standards to develop Insuretech interoperability.

A: We have already spoken to B3i and insurance companies. There's a lot of use cases in the sector - eg https://www.zyen.com/media/documents/LongFinance_How_Blockchain_Technology_Might_Transform_Wholesale_Insurance_July2016.pdf

Q: We noticed on your site, that under the partners section, Nvidia inception program is listed. Can you elaborate on what this entails, and how you are using this partnership to develop the ecosystem?

A: This is from our Trudera subsidiary, NVIDIA have updated to partnership to be Quant now instead. We're exploring the convergence of AI and Blockchain and having a Universal Utility Token to provide access to data digital assets across chains.

Q: Are any of the Mapps being developed by organisations running live?

A: Yes we have live mApps and constantly more being developed!