

INVITATION TO APPLY

DEVELOPMENT OF A BLOCKCHAIN TECHNOLOGY BASED SHARED KNOW-YOUR-CUSTOMER (KYC) PROOF OF CONCEPT (POC)

The increasing demand for digitalised financial services has created an opportunity for Sri Lanka to evaluate the possibility of adopting Blockchain Technology to further advance Sri Lanka's financial sector.

The Central Bank of Sri Lanka (CBSL) together with experts in Sri Lanka's Financial and Information Technology (IT) industries, is assessing the possibility of applying Blockchain Technology to streamline Know-Your-Customer (KYC) processes at financial institutions. It is expected that this would facilitate several potential use-cases that will increase efficiencies in the financial sector. It is also expected that it would help increase financial inclusion in Sri Lanka.

To pave the way for Blockchain-based financial service solutions in Sri Lanka, CBSL has decided to develop a Proof-of-Concept of a Shared KYC Facility and invites all eligible software development companies to apply to develop a POC of the Blockchain-based Shared KYC facility and join this National project.

PLEASE NOTE that the entire Blockchain Technology initiative has been a voluntary effort of Sri Lanka's financial sector and IT industry as it is a project of national importance. Therefore, this POC development would also be on a voluntary basis.

BENEFITS OF JOINING THE BLOCKCHAIN SHARED KYC POC DEVELOPMENT:

The selected software development company will be:

- Duly recognized by CBSL for its contribution towards this national project.
- Given the opportunity to demonstrate its expertise in Blockchain Technology applications to key financial service sector stakeholders.
- Collaborating with the CBSL and prominent financial institutions in the country in applying Blockchain Technology to develop a Shared KYC POC following regulatory and international standards.

ELIGIBILITY CRITERIA

Limited Liability companies, which have completed a minimum of 2 years of operations, and are able to meet the following criteria are eligible to apply. If Applicants wish to collaborate with other companies, a joint application may be submitted.

- Demonstrate experience in developing Blockchain Technology-based solutions.
- Have a proven track record of successfully developing and launching mobile applications.
- Have enterprise software development experience of a minimum of 2 years.

- Follow software development standards e.g., CMMI*, OWASP*.

*CMMI : Capability Maturity Model Integration, OWASP: Open Web Application Security Project,

HOW TO APPLY

- Details of the application process and additional information are provided at : www.cbsl.gov.lk/en/public-notice
- Deadline for application submission is 1500 hrs Sri Lanka time, 31 December 2019.
- Shortlisted applicants will be notified within 15 working days of application closing date.

Please Note: CBSL reserves the right to reject any and all applications without assigning any reason thereto. CBSL's decision will be final in this regard.

QUERIES AND CLARIFICATIONS

For any queries or clarifications please contact the Payments and Settlements Department on

☎ +94112477542; +94112477642,

@ blockchain@cbsl.lk

CBSL reserves the discretion to respond to any queries. Responses to queries may be anonymised and published at www.cbsl.gov.lk/en/public-notice for the benefit of other applicants

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