

Unit-4

Enterprise Applications of Blockchain

This unit explores how blockchain's core strengths—transparency, immutability, and decentralization—are being applied across real-world industries. Here's a quick walkthrough:

1. Cross-Border Payments

- Blockchain enables faster, cheaper, and more transparent international money transfers.
- It bypasses intermediaries like SWIFT, reducing fees and delays.

2. Know Your Customer (KYC)

- KYC data can be stored on a blockchain to allow secure, **reusable identity verification**.
- Banks and financial services can share a verified KYC status without redoing the process for every institution.

3. Food Security

- Blockchain enables traceability from farm to fork.
- Helps identify the origin of contaminated products during recalls and ensures food authenticity.

4. Mortgage Over Blockchain

- Mortgage agreements and property ownership records are secured via smart contracts.
- This reduces paperwork, increases transparency, and cuts down fraud in real estate.

5. Blockchain-Enabled Trade

- Smart contracts automate trade processes like letters of credit and payment settlement.
- Ensures **faster processing** and **real-time tracking** of goods and documents.

6. We.Trade – Trade Finance Network

- A real-world example of a **blockchain-based trade finance platform** used by European banks.
- It uses smart contracts to execute and enforce trading agreements between SMEs and financiers.

7. Supply Chain Financing

- Blockchain provides **visibility into the supply chain**, making it easier for financiers to assess risk.
- Helps unlock capital tied up in invoices with **real-time verification**.

8. Identity on Blockchain

- Offers individuals control over their digital identities.
- Enables **self-sovereign identity**, reducing dependency on centralized authorities and improving privacy.