



"The way we have made these systems resilient is very expensive, and it takes a long time to make it resilient. This [system] allows us to improve the resiliency in a relatively short period of time with a relatively [small] group of people," he explained.

That question of resiliency was invoked in a recent MIT [paper](#) on the technology, which posited that a bank integration of blockchain could improve overall resiliency by decentralizing risk points, thereby reducing the possibility of data loss when doing business.

It was this idea that Kumar repeatedly cited resin interview, discussing the shift from more complicated resiliency systems to more streamlined, simplified ones, which also provide a wholly new approach to the task.

"To me, the idea that you can have a distributed ledger that can give you what you need if your primary system is down and continue conducting business is a pretty awesome thing," he said.

## Next steps

According to Kumar, the next phase of testing will revolve around the continued operation of the system, while at the same time slowly introducing some of the bank's customers to the concept.

While BNY executives have [discussed](#) their client-side blockchain work in the past, Kumar indicated that it was still very much a learning process, one that allowed the bank to gain more insights into how it can leverage blockchains for its own purposes. How clients would be integrated into the system is also up for debate, including the kinds of hardware and software that would be needed as part of this process.

Kumar went on to suggest that, if successful, the system could provide the basis for new ways of doing business (and making money).

It's an experiment that could set BNY Mellon up as a kind of "resiliency provider", utilizing blockchain tech as an efficient mechanism for backing up sensitive transactions.

"We used it internally for ourselves. Now we are thinking, can [we] do this in a generic way, for other systems?" he explained, adding:

*"We are trying to think, how do we roll this out?"*

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