



Letter of Credit

Use case at Blockchain Summer School

August 2016



Letter of Credit

- ✓ Acts as a guaranty, by lowering risks for Sellers and Buyers
- ✓ Lowering barriers to entry into new markets

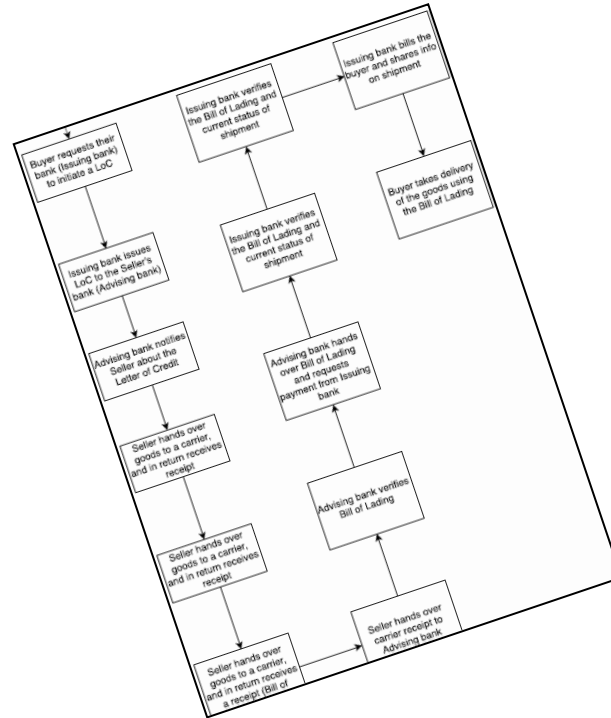
Letter of Credit

Two examples of how it works:

[Video \(high level\)](#)

[Video \(more details\)](#)

Issues in current setup



...the process around Letter of Credit is usually cumbersome, non-transparent and manual.

Potential using Blockchain

- ✓ Less time and resources spend on “paperwork”
- ✓ Easier verification throughout the process
- ✓ Higher level of accuracy, lowering potential errors
- ✓ Better ability to audit the document trail, at all levels

Nordea

