

## Six Startups to Join EY Blockchain Initiative

September 6, 2016



Six startups will contest a challenge laid down by accounting giant EY, to develop blockchain solutions for energy trading and digital rights management.

The EY Startup Challenge, a six-week program beginning September 12 this year, will take place at an innovation hub at a tech incubator in Canary Wharf, [London](#). The chosen firms will have access to EY mentors and clients, and will participate in workshops in blockchain technology, whose uses across a wide range of industries have become one of 2016's biggest tech stories.

Just last month *Red Herring* reported on the secure, “trustless” databases [roll-out in some countries' land registries](#), a trend which looks set to continue into the new year. More recently New York-based Blockchain Technologies Corp announced the release of a tamper-proof voting

machine called VoteWatcher. Many other public services have been touted for a blockchain-based overhaul.

Blockchain, described by mega-investor Marc Andreessen as the most important invention since the Internet, has been hailed by EY, known before 2013 as Ernst & Young, as a key component of the future of insurance.

“We are hugely excited to explore together with these six startup businesses how blockchain can be used to transform digital rights management and energy trading,” Jamie Qiu, founder and head of the EY Startup Challenge, told Finance Magnates.

“These two key areas are ripe for change and we believe blockchain has the potential to bring about notable enhancements in productivity and transparency,” he added. “We think that the prospective impact of this technology outside of the financial services sector is enormous, and we look forward to exploring this collaboratively.”

The six selected firms include The Bitfury Group; BlockVerify; Adjoint; BTL Group Ltd; Tallysticks and JAAK. The six companies will showcase their solutions at an event in London, on October 20.

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