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Russia's Central Securities Depository Tests Blockchain Assets Exchange

Stan Higginson on November 10, 2016 at 13:18 GMT

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Russia's central securities depository (CSD) is working with a tech startup to test the exchange and transfer of blockchain assets.

The project is part of a broader fintech initiative conducted in partnership between the Russian National Settlement Depository (NSD) and the National Research University's Higher School of Economics. A total of 10 startups took part. NSD is working with a startup called [iCoinSoft](#), which according to its website designs white label exchange software for cryptocurrencies.

NSD [said today](#) that it was experimenting with "the circulation of blockchain assets" and that it had already begun working in tandem with clients on the potential application.

The firm explained:

"NSD experts and the project's team have prepared a boxed solution which supports any existing and developing assets, including more than 500 existing as of today. The iCoinSoft Exchange Platform reduces the time required to enter the market by a new platform to two weeks, and two clients have already proven it in practice."

The test is the latest for the NSD, which has to date taken [a proactive approach](#) to testing blockchain.

Earlier this year, the firm announced that it was undertaking trials of [blockchain voting sytems](#) in a bid to improve transparency. In September, it [announced](#) that it was working with Strate, South Africa's CSD, on a number of projects.

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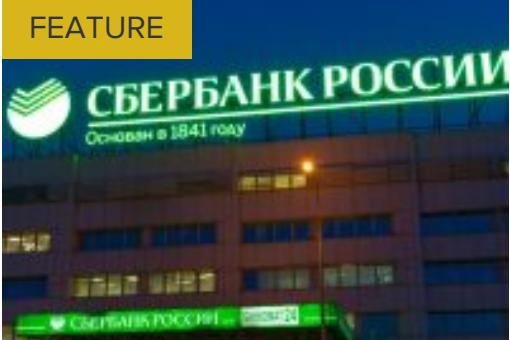
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