

DoshEx goes live with tokenised ecosystems and exchange

DoshEx, a Johannesburg-based developer of tokenised ecosystems and exchange, has formally launched following the listing of two virtual assets by two financial service companies.

The digital tokens registered and listed with DoshEx permit these pioneering enterprises to transfer value to third parties in a fast, cost-efficient and transparent manner that delivers built-in fraud protection and client peace of mind as all transactions are blockchain-enabled.

Transactions logged on a blockchain are cryptography-based and tamper-proof, a key factor behind the growing international appeal of tokenised ecosystems.

A third 'tokenised economy' is scheduled to list on the Bryanston-based exchange in the fourth quarter of 2018.



Source: pixabay.com

Each 'tokenised economy' meets unique industry needs while various reasons drive the use of these digitised assets.

DoshEx, a self-funded exchange and tokenisation specialist, is led by a group of South African entrepreneurs and businessmen and offers a range of services, including:

- conceptualisation and development of tokenised solutions, customised to the unique needs of major corporates and others;
- safekeeping of funds through 'cold storage' in cold wallets, totally isolated from online networks and safeguarded through multi-signature security systems, reducing any single-man dependence and vulnerabilities;
- design and deployment of blockchain-enabled solutions;
- exchange listings on DoshEx;
- design and roll-out of fit-for-purpose tokenised ecosystems, with integration to traditional financial systems for ease of use.

DoshEx CEO, Alex de Bruyn commented, "We took the exchange live in August and are now ready to follow up with the public launch of tokenised solutions.

"Although globally proven, tokenisation is still a relatively novel concept in South Africa, but we could not have hoped for a better response to our market offering, as indicated by the signing of three great customers and the delivery of our first two tokenised solutions.

"Early adoption requires a vision and a keen awareness of the benefits that accrue when instantly verifiable and automatically triggered transactions are concluded via a blockchain."



Alex de Bruyn, CEO at DoshEx

He added, "Financial service organisations have been quick to appreciate the benefits of a DoshEx listing, but awareness is rapidly growing across other sectors."

International experience indicates that tokenisation spurs the further development of loyalty programmes, though the loyalty industry represents only a small fraction of the potential customer-base.

De Bruyn said major retail groups and quick service restaurant chains are well-positioned to achieve efficiencies and reinforce 'sticky' customer relationships through the creation of tokenised ecosystems on a blockchain.

Many organisations, according to the DoshEx CEO, are attracted to token-ecosystems simply because of their proven ability to slash transaction and record-keeping costs, with the benefits especially attractive to large organisations that draw on extensive supplier networks and serve wide-ranging customer groups.

DoshEx services are supported by an in-house team of blockchain developers and business process professionals.

De Bruyn noted, “Feedback from potential DoshEx users indicates tokenisation is increasingly seen as a tool for leveraging corporate growth and an essential building block for businesses with international ambitions.

“Tokenisation creates instant global reach. Cross-border remittances cease to be a constraint or a hassle-factor for customers. Transaction efficiencies across the supply chain are also considerable while major companies are impressed by the instant auditability of blockchain-generated records – an important consideration as corporates review internal controls in light of recent accounting failures.”

Though corporate interest continues to pick up, De Bruyn foresees no immediate capacity constraints.

He commented, “We anticipate high future demand for tokenised solutions, but we’re confident we have sufficient capacity within our current structure. However, local skills are scarce and extensive blockchain and cryptography training is hard to come by. This could become a constraint, but not for some while yet.”

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