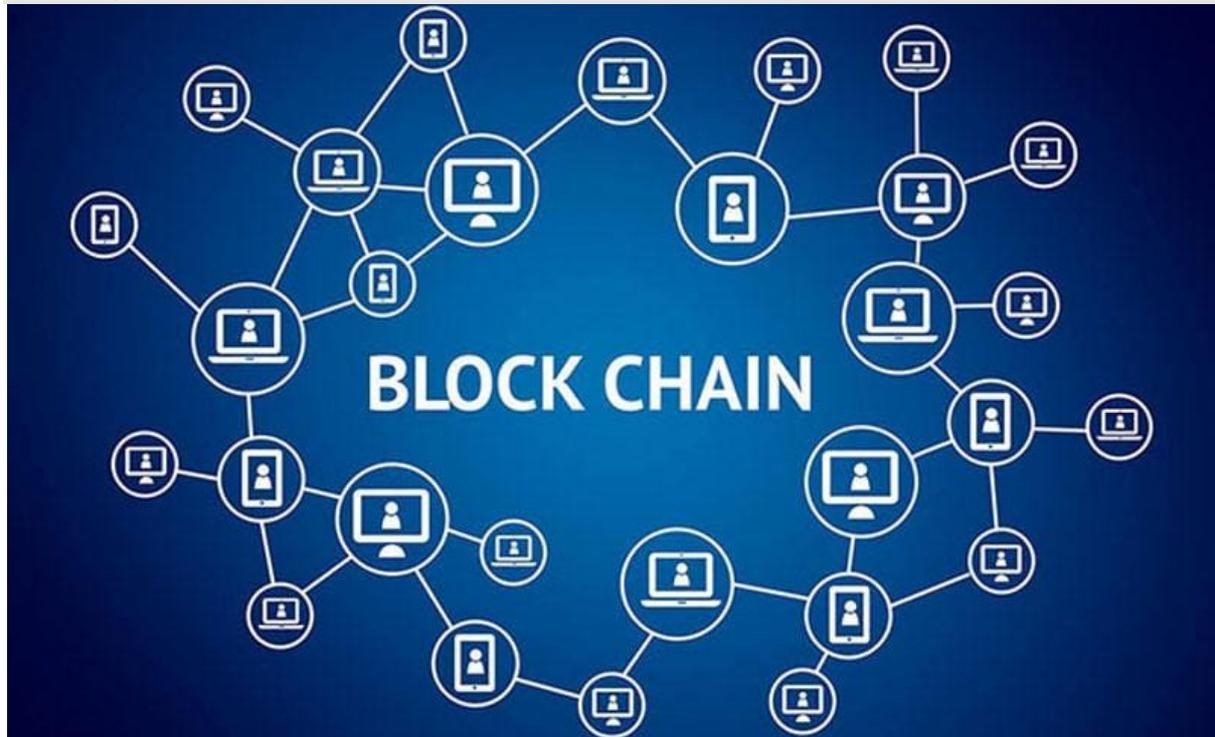


Peppermint signs blockchain MoU

Matt Birney SPONSORED

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ASX listed Peppermint Innovation has reached a MoU with European fintech Vleppo, to explore the potential for people in the Philippines to receive loans using their digital assets as collateral.

Under the agreement, it is envisaged that Peppermint will earn a fee for credit scoring, loan disbursement and administration, repayment monitoring, collection and central bank reporting administration.

Vleppo will in turn deliver a blockchain-based platform to source loan funding and assume the credit risk on the loan.

Blockchains are a little like a digital ledger that is duplicated across a network of computers and updated regularly. Each new transaction, or “block”, includes the user’s unique identifier and is added to the ledger.

The distributed nature of the ledger means the records are public and verifiable, making them more secure and accurate by making it harder to interfere with past transactions for example.

Examples of digital assets include cryptocurrency such as the heralded Bitcoin.

Vleppo has successfully demonstrated the viability of a publicly viewable marketplace during its proof-of-concept phase in South America, where its platform gained significant unsolicited traction.

Peppermint said it would like to offer Vleppo's product in a way that does not impinge on its commercial standing or the necessary support it has from regulatory authorities to carry on its business around the world, particularly in the Philippines and Australia.

If both parties are happy with the results of the investigation, Vleppo will deliver its digital asset platform to acceptable customers of Peppermint's Bizmoto network in the Philippines, allowing them to access funds using their digital assets as collateral through Peppermint's platform.

Peppermint Managing Director Chris Kain said: *"With Vleppo we see the opportunity to utilise a blockchain based platform to bring added functionality to our Bizmoto agent network platform in the Philippines that may attract a new and varied agent base demographic, create a truly unique Bizmoto product offering and also more broadly assess the overall effectiveness of blockchain technology."*

Vleppo Chief Executive Officer Peter Coco added: *"This MoU with Peppermint is a very important step in Vleppo's journey to deliver the tools to people who are typically marginalised by the financial system to unlock wealth from idle assets ... we are also extremely motivated to move into physical assets in order to expand our relevance to a much broader range of potential customers."*