

Skyhook selects Propine as Tokenization and Custody Partner for its Institutional Clients

SINGAPORE, November 17, 2020 /EINPresswire.com/ -- [Propine](#), Singapore's first independent and regulated digital asset custodian, has entered into a strategic partnership with [Skyhook Capital](#), the Singapore based fintech SaaS platform that provides institutional investors access to digital securities seamlessly incorporated within their traditional wealth portfolio's.

The partnership between Propine and Skyhook Capital will better serve institutional investors in storing their digital assets securely through a fully compliant custody service, with layered governance and security practices built in for safe maintenance and delivery.

Under the agreement, Propine will extend its digital custodial and lifecycle management and reporting services to Skyhook Capital's end customers whose assets will remain in custody. In addition, Propine will support issuers with services including development of smart contracts, token issuance and post issuance administration.

Skyhook Capital's "Digital Assets Wealth Network" or Skyhook DAWN™, provides the global financial services industry with the first "total solution" for business integration of digital securities into conventional investment product distribution channels. Offered to both sell and buy side institutions as an industry-standard white-labelled SaaS platform, Skyhook DAWN™ is connected to the global public Corda network, the blockchain of choice for the regulated digital capital markets.

Tuhina Singh, CEO and Co-Founder of Propine, commented: "The partnership is such a natural fit for both parties and signifies a huge step in building the digital securities ecosystem in Asia. As Propine is democratizing access to capital markets by tokenizing capital market products and vehicles to access them, this requires a lot of strategic and meaningful teamwork and collaboration, to revolutionise the capital market into mainstream, within the next few years."

Singapore is emerging as a global leader in the adoption of digital securities, supported by its strong financial sector and connections with the international financial markets, and an expanding regulatory framework for digital assets and payments.

Lawrence Grincer, CEO and Founder of Skyhook Capital said: "The collaboration with Propine strengthens our offering in the institutional capital markets significantly by facilitating access to institutional grade custody and asset servicing services, regulated by the Monetary Authority of

Singapore”.

He added “Skyhook has the ambition to play a leading role in the integration of digital securities into traditional wealth management channels. The demand for digital securities by wealth service providers (Private and Consumer banks as well as Family Offices and Independent Financial Advisors) is expected to grow rapidly. The World Economic Forum forecasts that by 2027, 10% of the world's GDP will be tokenized — with an estimated market capitalization of US\$24 trillion”.

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