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Credit Market Leader Wizkey Leverages Algorand to Power its Fixed Income Financial Asset Tokenization Tools

Wizkey will migrate its financial asset tokenization tools from Ethereum to Algorand, enabling faster and more affordable secure transactions.

Algorand Wizkey

MILANO, MI, ITALY, February 7, 2022 /EINPresswire.com/ -- Wizkey is excited to announce it is integrating with Algorand, a leading Layer-1 blockchain for financial applications, to enable institutions to quickly, easily, and securely digitize fixed-income financial assets like non-performing loans. Wizkey has leveraged its founders' decades of expertise within the credit value chain to develop end-to-end, blockchain-based solutions for the structured finance sector. By migrating its tools to Algorand, which offers the speed and affordability needed for businesses at scale, Wizkey's clients and partners will be able to tap into the full potential of blockchain technology.

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Marco Pagani CEO Wizkey

As interest in digital securities continues to grow across the global financial sector, Wizkey aims to simplify the process for banks and institutions by acting as a full-service technological partner, leveraging both cloud computing and blockchain to guarantee transaction security and regulatory compliance, as well as provide an enhanced secondary market for credit that is efficient and secure. Today's announcement will enable Wizkey to support all of the actors in the credit marketplace with trustless solutions that maximize the value of assets.

“Financial markets are on their way to embracing new technological solutions that can be leveraged to improve traditional processes in a time- and cost-effective manner,” said Wizkey

CEO Marco Pagani. “Working with Algorand will truly unlock the power of structured finance operations.”

“We are thrilled that Wizkey is leveraging Algorand technology for a true quantum leap in the efficiency of a key process in the financial industry,” said Pietro Grassano, Algorand’s Business Solutions Director for Europe. “Algorand was built to be the Layer-1 of choice for innovative financial applications, like Wizkey provides, and it will be exciting to see their tools adopted by more and more institutions across the globe.”

About Wizkey:
Wizkey is a leading provider of innovative products and services for the credit market offered to banks and financial institutions through a proprietary end-to-end platform based on the exploitation of cloud storage and blockchain technologies. WizKey is headquartered in Milan, Italy, but operates globally through its own sales channels. For further information: www.wizkey.io

About Algorand
Algorand is building the technology to power the Future of Finance (FutureFi), the convergence of traditional and decentralized models into a unified system that is inclusive, frictionless, and secure. Founded by Turing Award-winning cryptographer Silvio Micali, Algorand developed a blockchain infrastructure that offers the interoperability and capacity to handle the volume of transactions needed for defi, financial institutions and governments to smoothly transition into FutureFi. The technology of choice for more than 700 global organizations, Algorand is enabling the simple creation of next generation financial products, protocols and exchange of value. For more information, visit www.algorand.com.

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