

Voy Brings ESG to the XDC Network with Web3 Trade Finance Applications

Voy is set to fully digitise letters of credit and unlock previously unattainable liquidity from DeFi pools for supply chains around the world

LONDON, UNITED KINGDOM, October 27, 2022 /EINPresswire.com/ -- Voy, the company building the digital, liquid and sustainable future of global trade finance, is planning the launch of Voy's web3 applications and ecosystem later this year onto the XDC Network.

Voy is the first company to deploy a web3 supply chain ESG solution on the XDC Network. The application is an ESG scoring solution for banks, corporates, sellers and supply chain actors. It will also be the first to deploy a trade finance solution that collates huge pools of liquidity across Ethereum and XDC to private blockchains to enable trade financing for global supply chains – initially focused on the emerging markets that need it the most.

Voy is building multiple solutions on the XDC Network, including solutions for payments, DeFi, trade and investment.

These solutions combined will see Voy token usage grow and become the catalyst for accelerated and sustainable trade around the world – all on a blockchain that allows for near-zero energy consumption.

As well as the development of its web3 applications, Voy will immediately entail the minting and sale of private tokens using Xswap Launchpad and Dex solutions, also built on XDC Network, where members can earn passively through staking and farming tokens.

Voy seeks to accelerate the \$20 trillion annual global trade flows into the digital age by reducing inefficiencies and injecting vital once unattainable liquidity. By focusing on creating transparency of supply chain carbon emissions and supplier tracking, Voy is leading the charge in positive environmental change and green energy investing with sustainable finance.

Lee Tarone, CEO of Voy, comments: "Voy is harnessing the now proven benefits of blockchain to digitalise a broken, unsustainable, and entirely paper-based trade ecosystem. By reimagining how we connect buyers and sellers with the funding they need, Voy is set to get goods and economies moving again.

“XDC’s blockchain is perfectly placed to enable us to do that.

“At Voy, we take adjacent technologies, liquidity and stakeholders to create an unstoppable wave of change in global trade.”

ENDS

NOTES TO EDITORS:

About XDC Network

The XDC Network is an enterprise-grade, EVM-compatible Layer 1 network equipped with interoperable smart contracts. A highly optimized, bespoke fork of Ethereum, the XDC Network reaches consensus through a delegated proof-of-stake (XDPOS) mechanism, which allows for two-second transaction time, near zero gas fees, and over 2,000 transactions per second (TPS). Secure, scalable, and highly efficient, the XDC Network powers a wide range of novel blockchain use cases.

About Voy

Voy uses blockchain technologies to bring efficiency to the global supply chain and trade finance. Voy builds Web 3 apps on multichain, public and private enterprise grade protocols: XDC network, Ethereum, Hyperledger, Fabric and R3’s Corda. Voy accelerates the \$20 trillion (USD) annual global trade flows into the digital age by reducing inefficiencies and injecting vital once unattainable liquidity.

Voy’s digitalisation of the archaic paper-based trade ecosystem is designed to lower risk for financiers, increase trust between trade parties, decrease transaction times, reduce costs and remove antiquated and redundant paper-based processes for banks and corporates. By building transparency for vessel carbon emissions and supplier tracking, Voy aims to be the leading force in the drive towards green energy and sustainable finance in global supply chains.

The VOY Token

VOY is designed to be a utility token native to the Corda blockchain and is a core component of the Voy funding revolution. This token permeates most of the behind-the-scenes functionality within the ecosystem and is used as both a method of value transfer and a data management/retrieval system. VOY allows trade to move faster and more efficiently with increased security and accountability.

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