

TapestryX Protocol Rated by the Government Blockchain Association (GBA)

TapestryX Announces Completion of Government Blockchain Association's (GBA) Blockchain Maturity Model (BMM)

WASHINGTON, DC, USA, June 11, 2023

/EINPresswire.com/ -- [TapestryX](#), a layer one blockchain solution, has

achieved the venerated distinction of being rated as a Trusted Blockchain Solution for the Banking, Financial Services, and other industries. The Government Blockchain Association ([GBA](#)) conducted the evaluation using the highly regarded Blockchain Maturity Model ([BMM](#)) and the Banking & Financial Services Supplement.



“

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*Gerard Dache, Executive
Director GBA*

The comprehensive assessment involved a team of esteemed industry experts, including government Chief Information Officers, technology specialists, legal and regulatory professionals, and banking experts. Over several days, the team meticulously analyzed 11 elements of the BMM and 22 additional requirements of the banking and finance supplement to assess TapestryX’s suitability for the demanding needs of the banking and financial services sector.

During the rigorous BMM assessment, TapestryX demonstrated its suitability for the banking and financial

services industry by successfully validating, settling, and reconciling high-volume transactions in real-time. Moreover, the solution integrates accounting functionality into its layer one blockchain that can be configured to comply with Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS).

Gerard Dache, Executive Director of the Government Blockchain Association, said, "Of all the blockchain solutions we evaluated, TapestryX is the only layer one solution that meets the high-frequency transaction demands, requirements for future-dated transactions, and all the accounting requirements of the banking and financial services industry."

The official recognition of TapestryX as a Trusted Blockchain Solution will take place at the prestigious Blockchain & Infrastructure Conference in Washington, DC, on September 28-29, 2023.

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About TapestryX:

TapestryX is a layer one blockchain solution that provides secure and efficient transaction validation, settlement, and reconciliation for the banking, financial services, and other industries. With its innovative approach and ability to integrate accounting principles, TapestryX offers a trusted blockchain solution that meets the demanding requirements of high-frequency transactions.

For more information about TapestryX, please visit their official website at TapestryX.com or reach out to Paul F. Dowding, Head of Design at L4S Corp., the company behind TapestryX,

About Government Blockchain Association (GBA):

The Government Blockchain Association (GBA) is an international non-profit association focused on using blockchain technology to solve problems for government and public sector entities. GBA provides standards, education, and networking opportunities to facilitate understanding and implementation of blockchain solutions across various industries.

To learn more about the Blockchain Maturity Model (BMM) and the assessment process for blockchain solutions, visit <https://gbaglobal.org/blockchain-maturity-model> or send an email to [BMM\(at\)GBAglobal.org](mailto:BMM(at)GBAglobal.org).

Source: Plato Data Intelligence: <https://platodata.io>

Gerard Dache

Government Blockchain Association

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