

# Partnership Announcement Between Fig Investments & Uniblock - Developing On-Chain Derivative Settlement Protocol

SAN FRANCISCO, USA, November 1, 2023 /EINPresswire.com/ -- [Fig Investments](#), a regulated Bitcoin and Ether structured notes platform based in Canada, and [Uniblock](#), the first unified API for Web3, are excited to announce a partnership to develop an on-chain derivatives settlement protocol. Today, the majority of derivatives trading and settlement occurs bilaterally among trading firms, investment banks, and over the counter (OTC). These firms either speculate or hedge their positions through heterogeneous contracts with bilateral counterparties. Despite its importance, the infrastructure for derivatives trading is outdated, being slow and largely manual.



**PARTNERSHIP ANNOUNCEMENT BETWEEN  
FIG INVESTMENTS & UNIBLOCK -  
DEVELOPING ON-CHAIN DERIVATIVE  
SETTLEMENT PROTOCOL**



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Blockchain technology can significantly enhance transparency, reduce costs, and foster trust in this trillion-dollar system. By moving derivative trading and settlement on-chain, counterparties can track collateral movements in real time, allowing for immediate settlement without overnight risk. The irreversible nature of transactions also increases trust between parties. A recent trade between JP Morgan and Barclays, where tokenized iShares Money Market funds were transferred on a private blockchain to settle a derivative contract, showcases the potential of this application.

On the partnership, Guanzhi Ma (CEO & Co-Founder, Fig Investments) remarks:

“As noted in our regulatory approval, we acknowledge our ultimate mission to bring derivatives settlement on to a public blockchain. To speed up our development process and ensure robustness, we’ve partnered with Uniblock to exclusively provide the tooling and support in our mission to bring the settlement protocol on-chain. We see significant value in Uniblock’s platform that unifies all of web3 development needs into a single platform”

Similarly, Kevin Callahan (CEO & Co-Founder, Uniblock) says:

"Uniblock is excited to work with Fig Investments because we firmly believe that real world assets will be one of the next big unlocks for Web3, helping to expose millions of people to the technology with a strong and tangible use case."

Aly Madhavji, of [Blockchain Founders Fund](#), commented on the partnership:

"Fig Investments collaboration and development on Uniblock underscores the growing interest in Uniblock's unified API from developers across the industry. It's evident that emerging startups view Uniblock as a valuable resource in their development journey."

As we begin our protocol development process, we are excited to share with you our various challenges, learnings, and milestones. We invite all stakeholders to join us on this journey to use blockchain to improve and build upon our financial system for the betterment of all.

## About Uniblock

Uniblock empowers Web3 developers by providing a single platform with access to all essential Web3 tools. We offer normalized data across various Web3 platforms, complete with backup and error handling. Our goal is to consolidate the top Web3 integrations into one comprehensive toolkit, allowing developers to scale their projects seamlessly. We're committed to partnering with leading tools like Alchemy, ThirdWeb, Moralis, Parsiq, and QuickNode to streamline integrations across all Web3 categories, including DeFi, GameFi, NFTs, Tokens, Security, On-ramp, and more. With Uniblock, developers can trust in the consistent delivery of their data, even in the face of service disruptions.

## About Fig Investments

Fig Investments helps investors get risk managed exposure to Bitcoin and Ether through its regulated principal hedged notes platform. Using technology and prudent risk management systems, Fig Investments is on a mission to make innovative crypto investment products available for investors worldwide.

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