

Sustainability

## Landmark Pilot by Carbonplace and Climate Impact X (CIX) Signals a Connected, Transparent and Secure Future for Carbon Markets

On 20 December 2022, Carbonplace and Climate Impact X ("**CIX**") announced a successful series of proof-of-concept transactions that will dramatically increase the speed, security and accessibility of carbon market trading.

The landmark pilot, carried out on CIX's Project Marketplace, paves the way for the enhanced connectivity between buyers and sellers required to support carbon market liquidity and scale. The due diligence involved with procuring quality carbon credits including know-your-customer and anti-money laundering processes is often technical and requires businesses to invest significant resources. The pilot has demonstrated that it is possible to simplify the transaction process, shorten the settlement cycle, and allow parties to transact with confidence by drawing on the robust in-built compliance processes of Carbonplace members and the CIX marketplace.

**Carbonplace** is a blockchain-enabled fintech, which is due to launch in early 2023 and has been likened to the SWIFT system of carbon markets. It leverages the compliance capabilities of the financial institutions behind the platform to remove frictions in counterparty due diligence and onboarding.

**CIX Project Marketplace** is a digital trading venue that connects carbon market buyers and sellers. It curates and organises projects in a way that makes quality credits easily accessible, allowing developers and suppliers to reach a wider pool of corporate buyers and institutional investors.

The pilot tested three types of transaction most likely to occur on the platform among buyers and sellers of Carbonplace and CIX. Counterparties in the pilot transactions are customers of Carbonplace and CIX, as well as Carbonplace's founder banks.

Click on the following link for more information:

- [Media Release titled "Landmark pilot signals a connected, transparent and secure future for carbon markets"](#) (available on the Climate Impact X website at [www.climateimpactx.com](http://www.climateimpactx.com))



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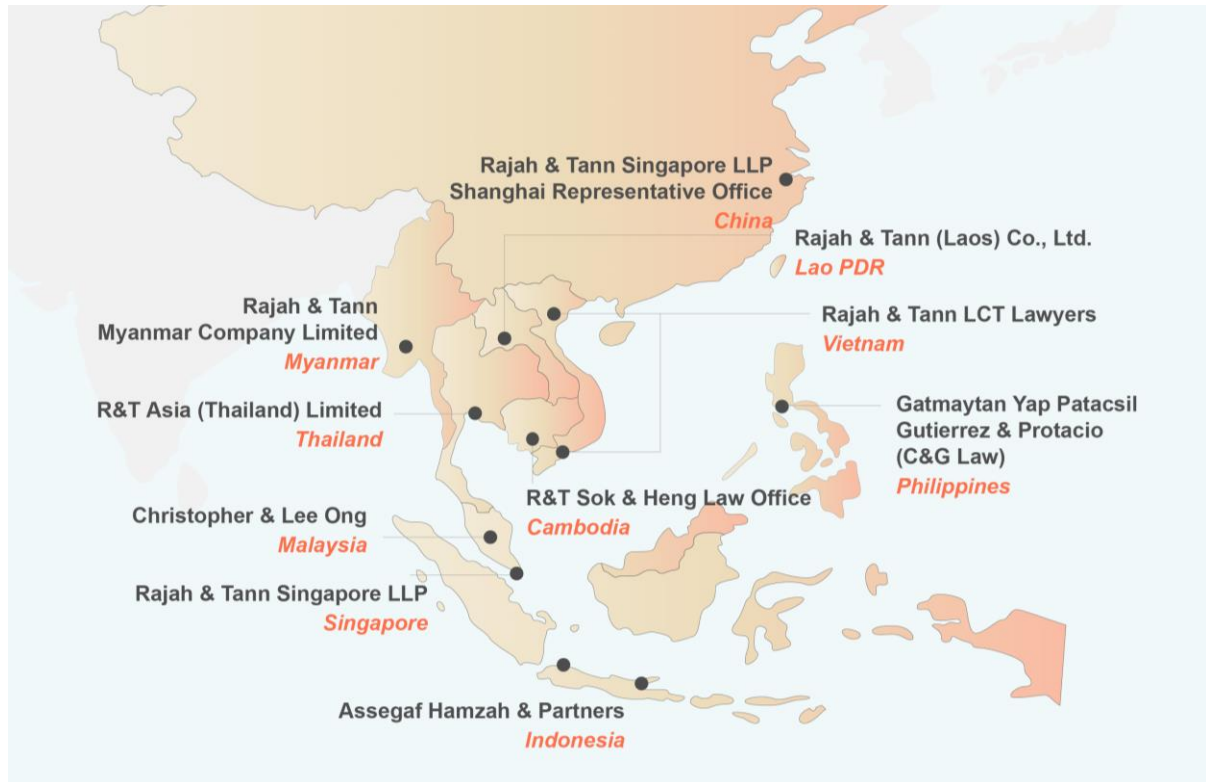
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