



# ICO: un nouveau mode de financement participatif pour les entreprises grâce à la technologie blockchain

- Etude de cas -

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Avec le soutien de



Schweizerische Eidgenossenschaft  
Confédération suisse  
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**Blockchains aren't just tech...**  
**They're new economic systems**





# **Applications in the financial sector**

**ICO / STO**

# Case Study

**Tokenomics**

**Legal**

**KYC**

**AML**

**Escrow**

**Bank**

**Finma**  
(and fiscal authority)

**Docs**

**Marketing**

# Key references for a STO

- Guide pratique pour les questions d'assujettissement concernant les initial coin offerings, FINMA, février 2018.
- Initial Coin Offerings (ICOs) dans le canton de Genève, Etat de Genève, mai 2018.
- Blueprint for tokenization of shares of Swiss Corporations, CMTA, octobre 2018.
- Ouverture de comptes d'entreprises pour compagnies blockchain, ASB, septembre 2018.
- AML Standards for Digital Assets, CMTA, octobre 2018.

A high-angle, top-down view of a massive, diverse crowd of people. The crowd is composed of individuals of various ages, ethnicities, and clothing styles, all packed closely together. They are arranged in a large, roughly circular formation, with a significant white, empty space in the center. The lighting is bright, casting soft shadows on the ground. The overall impression is one of a large, inclusive gathering.

**ICO/STO**

**Democratization  
of Capital Markets**

# Thank You

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