

Blockchain Security Alliance Held Its First Meeting to Secure the Web3 Ecosystem



The first online meeting of the Blockchain Security Alliance was held by its representatives on 7th October. Founding members of the alliance — **Prof. David Lee Kuo Chuen** of SUSS Node for Inclusive Fintech (NiFT), Beosin’s founder **Prof. Monica Yang**, **Helena Zhang** from NUS AIDF, Onchain Custodian’s founder **Da Hongfei**, Semisand’s founder **Patrick Dai**, co-founder of FOMO Pay **Zack Yang**, **June** from ParityBit, and R.S. Solomon LLC’s lawyer **Richard Siaw Kin Yeo** — have attended the meeting. The main objective of the meeting was to discuss and approve policies, procedures and organizational structure of the alliance. The Board of Directors and Board Secretariat were established during the meeting, and the Chairman, Vice Chairman and Secretary General were elected. Beosin’s representative has also shared the alliance’s upcoming work plan with the founding members. Also, Huawei Cloud have officially joined the Blockchain Security Alliance and were selected as the alliance’s council. Moving forward, all alliance members will work hand in hand, tapping into their respective strengths for the healthy development of the blockchain ecosystem.

Prof. Monica Yang, the founder of Beosin, was elected as the Chairman of the Blockchain Security Alliance, with general consensus from the alliance’s founding members. The alliance’s Vice Chairmen are Prof. David Lee Kuo Chuen from SUSS NiFT, Founder of Onchain Custodian Da Hongfei, FOMO Pay’s co-founder Zack Yang, and June from ParityBit. SUSS NiFT’s representative Yang Huanhuan will be serving as Secretary General. The director of Beosin, Tommy Deng, will be serving as the Deputy Secretary General while Richard Siaw Kin Yeow, lawyer from R .S. Solomon LLC, will be serving as legal advisor for the alliance.

The first batch of Alliance Council consist of 11 units with diverse industry backgrounds, including university institutions, Web 3.0 security companies, industry associations, fintech service providers, etc.

The first batch of Alliance Council:

Beosin — a leading global blockchain security company providing integrated products and services including Smart Contract Audit, KYT&KYC, Crypto Tracing, Blockchain Risk Monitoring & Alert.

SUSS NiFT — a university representative serves to deliver high-quality research, public education and policy advocacy for inclusivity in the Financial Technology sector for the benefit of society.

NUS AIDF — the Asian Institute of Digital Finance, a university-level institute in NUS, jointly founded by The Monetary Authority of Singapore (MAS) and the National Research Foundation (NRF), and the National University of Singapore.

BAS — Blockchain Association Singapore, a non-profit industry association.

FOMO Pay Pte Ltd is a major payment institution (License No. PS20200145) in Singapore, licensed by the Monetary Authority of Singapore to conduct Cross-border Money Transfer Service, Domestic Money Transfer Service, Digital Payment Token Service, and Merchant Acquisition Service. Founded in 2015, FOMO Pay has become an industry-leading one-stop digital payment and banking solution provider.

Onchain Custodian — Singapore regulated institutional grade digital asset custodian, providing a Secure, Compliant, and Insured custodial services to both institutional as well as individual clients.

Semisand — specializes in blockchain hardware solutions, with deep experience in ZKP algorithms and secure chip research.

Coinhako — a crypto exchange with MPI license by the Monetary Authority of Singapore.

ParityBit — a technology company focused on privacy enhancing and artificial intelligence.

Huawei Cloud — a well-known cloud solution provider, has put forward the concept of “everything as a service” to bring business worldwide.

The conference also announced the recently approved new members of the Alliance, which are Huobi University (engaged in blockchain education), Moledao (a community to connect and develop budding entrepreneurs in this space, facilitating collaborative efforts towards building the Web 3.0 ecosystem), Least Authority (Least Authority was formed in the U.S. in 2011 to create freedom-compatible technologies, PlanckX (a completely OPEN blockchain gaming platform and NFT marketplace), and Coding Girls (a blockchain development community with mainly female developers), etc.

Moreover, the alliance has received a handful of membership applications since its establishment. The Council welcomes experts in blockchain-related fields to participate and to safeguard the security of the blockchain ecosystem together.

According to policies and procedures of the alliance, all members will cooperate closely, to explore and establish a sound blockchain security ecosystem, to jointly improve fundamentals of the regulations, to implement alliance’s work plan, establish blockchain security industry standards and codes of conduct, roll out blockchain ecosystem securing alerts, publish quarterly and annual security reports, organise blockchain security seminars and research in universities, set up at least 2 online training courses on blockchain security for students and developers, and lastly, to hold 1 to 2 thematic lectures every month.

Blockchain Security Alliance will work with blockchain practitioners to establish blockchain security community and contribute to the development of blockchain ecological security.