Ammbr develops the world’s first Bearer Bond NFT

Dubai, United Arab Emirates Nov 27, 2021 (Issuewire.com**)** - Ammbr Limited today announced the delivery of its newly completed Bearer Bond NFT, which makes it possible for clients to wrap digital assets into an NFT, with the bearer being able to claim the assets at the maturity date.

The Ammbr Bearer Bond NFT is a standard BEP-721 NFT built on the Binance Smart Chain, which acts as a cryptographic proof of ownership for crypto token virtual assets that are placed in a time-locked smart contract. When the smart contract’s time lock expires, the crypto assets can be claimed. The Bearer Bond NFT allows the holder, or bearer, to claim the unlocked crypto assets from the smart contract.

“Unlike conventional NFT, which signify ownership of a piece of digital art or animation, the technology that underpins NFT can also be used to tokenise other assets, and this is the direction in which Ammbr is building out its infrastructure,” says Derick Smith, CEO of Ammbr. “Creating an automated and highly efficient process and protocol that delivers functionality that matches market requirements, but without the cost and complexity of traditional finance, is exactly what Ammbr is about.”

Bearer Bond NFT is being tested by select customers and will be made available to the wider public within a few weeks. Compliance with conventional regulations such as anti-money laundering will add to its appeal for institutions and regulated entities.

NFT stands for “non-fungible token.” The technology allows the ownership of Internet content to be tracked as it is traded to different owners.

Ammbr envisions numerous uses for its innovation, including the ability to achieve vesting of crypto tokens from sales to prevent “dumping,” while ensuring buyers have custody and liquidity of their tokens via a secondary NFT market. Ammbr is offering Tokenization as a Service, or TaaS, for virtual, physical, and intellectual property assets.

Rakesh Rajagopal, Founder and Chief Strategy Officer for Ammbr Group, is excited by the ever-expanding scope of NFT technology. “We are now only scratching the surface of what can be done,” Rajagopal said. “Our clientele is diverse with commensurately creative ideas for employing blockchain to improve and enhance their businesses.”

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