

Queen's Award Celebration Speech

DK Matai, Chairman, mi2g

Lloyd's of London, 22nd October 2003

My Lords, Ladies and Gentlemen

It is a great pleasure and honour to welcome you to Lloyd's of London, which has been the home of insurance and innovative risk solutions since 1688. Thank you for taking the time to be with us. We appreciate it.

General Peter Istead, the representative of the Lord Lieutenant has been very kind to come today and present Her Majesty's crystal bowl and deed. We are honoured to receive the Queen's Award for enterprise in the category of innovation this year.

mi2g is coming up to being eight years old and since 1995 we have grown more mature with every passing year. I am fortunate to have had the guidance of Geoffrey Hancock from the day we were conceived and of our investors – Trilateral Group – who have been with us since the first year.

Sadly, Charlotte Wood from Trilateral, who was on our board and a charming personality, is no longer with us. We lost her tragically as a result of cancer and pray that her soul may rest in peace. We miss Charlotte's wise counsel, sense of humour and steadfast support. It is a great personal sadness to me that she is not here sharing in this landmark occasion, which she worked so hard to help us achieve.

As far as the future is concerned, we are committed to the establishment of a banking system that will take secure deposits of both cash and data, thereby allowing people to participate in pervasive computing and banking from anywhere on the globe. Irrespective of whether they use a mobile telephone, computer or interactive TV, people ought to be able to engage in work and personal commitments with total peace of mind that comes from safety and security. Identity theft will be the bane of 21st century life and we wish to be able to defeat it.

The electronic Data Fort initiative – eDFi – has been underway for seven years and we are confident that the future of interactive life and trading is being defined by the digital risk management lessons we have learnt. The recent online fraud scams highlight the need for secure and user-friendly banking as well as authenticated data access.

I trust we will gather together within the coming five years to mark the establishment of the first **mi2g** enabled eDFi bank, which will take simultaneous deposits of money and data.

This would be the fulfilment of one of **mi2g's** principal visions and a fitting tribute to Charlotte and all the gifted people who have contributed to **mi2g** over the years.

Thank you once again for joining us this evening and now I would like to propose a toast to Her Majesty, "The Queen."

[ENDS]

Rear Admiral John Hilton will propose a toast to **mi2g's** success in the years to come.