

IBM AND FORD AMONG SUBSCRIBERS TO GÓMEZ-ACEBO & POMBO BLOCKCHAIN TOKENS

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Category: [Archive](#)

Tag: [GómezAcebo & Pombo](#)



Organisations including IBM, Ford, Cemex, Fundación Bancaria Ibercaja and Fundación Mutua Madrileña will be among the first subscribers to Gómez-Acebo & Pombo's new blockchain token, the firm has confirmed.



Gómez-Acebo & Pombo announced the launch of its own cryptocurrency, the 'Pombo', earlier this year – the tokens are to be used to finance pro bono projects, including schemes helping victims of gender violence and trafficking.

The firm has now revealed that the recipients of the first 'Pombos' – which are issued by the Fernando Pombo Foundation and Blockchain Work Labs – will be: CEMEX, EBN Banco, Ford, Fundación Bancaria Ibercaja, Fundación Botín, Fundación Mutua Madrileña, Grupo Romeu, IBM, MACSA ID and Mutualidad de la Abogacia.

The blockchain tokens will be used to fund projects for some of society's most vulnerable communities.

A Gómez-Acebo & Pombo statement said: "This initiative aims to involve institutions, companies and foundations in the social projects coordinated by the Fernando Pombo Foundation, offering the maximum transparency and guarantees provided by blockchain technology."

It continued: "This new model of fundraising, in addition to giving greater transparency and traceability to its donors, enables them to be participants in decisions about the destination of their funds. After the success of this first issue of 'Pombos', the intention is intended to expand this project with other issues in the future, to continue advancing social responsibility."

The organisations subscribing to the 'Pombos' can choose to assign their tokens to a project led by the Fernando Pombo Foundation. The projects focus on 'Minors and Health', 'Gender Violence in Adolescents and Older Women' and 'Victims of Trafficking'.

According to Gómez-Acebo & Pombo, raising funds for the Fernando Pombo Foundation's projects through blockchain technology enables a "reduction in time and management costs and the streamlining of the flows of social responsibility that are transferred from companies to society."

Carlos Rueda (pictured), managing partner of Gómez-Acebo & Pombo, said: "We are very proud to have launched such an innovative project in the Spanish legal market at the service of Fernando Pombo Foundation charity initiatives. I would like to personally thank the organisations who are going to accompany us in this adventure for their support in something that will undoubtedly mark a before and after in the legal world and in the way of articulating contributions to charity projects".