

## Media Release

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**SIX Group Ltd**  
Media Relations  
Selnaustrasse 30  
P.O. Box  
CH-8021 Zurich  
  
T +41 58 854 2675  
F +41 58 854 2710  
pressoffice@six-group.com  
www.six-group.com

### **Department of Justice and SIX Group to realize eGRIS**

**Electronic Property Information System eGRIS to be implemented in close collaboration with cantonal land registry offices**

**In conjunction with the Swiss confederation's "e-government" strategy, the Federal Department of Justice and SIX Group have agreed to work together closely in the development of a central, fully electronic, real estate information system known as "eGRIS". The objective of the project is to enable electronic querying and processing of property-related data. It will simplify the business processes for mortgage lending institutions, land registry offices and notaries, as well as lead to significant efficiency gains.**

The introduction of the "eGRIS" electronic property information system will facilitate centralized, Swiss-wide querying of cantonal land register data as well as the digital processing of property transaction information between lending institutions, land registry offices and notaries. eGRIS will generate considerable savings especially for mortgage lending institutions, which is why SIX Group – as operator of Switzerland's financial market infrastructure – has been entrusted with the development and realization of eGRIS applications. Implementation of the project will be conducted in close collaboration with the cantonal land registry offices.

The services afforded by eGRIS encompass on one hand the electronic accessibility of information by means of standardized, Web-based queries of Swiss land registry data, as well as the ability for authorized users to process that data further in their own systems. On the other hand, the introduction of a so-called "book entry borrower's note" – the paperless form of a traditional borrower's note – will enable the electronic processing of land-register-related business processes such as the drawing up of borrower's notes as well as their transfer upon changes of ownership.

Plans are for SIX Group to introduce the initial eGRIS services as of 2012. Due to the necessary legal adaptations, the electronic exchange of transaction data

will presumably commence in early 2014. The federal government will bear responsibility for a further dimension of eGRIS, i.e. the conceptualization and introduction of means for the long-term protection and archiving of land register data.

Contact/inquiries:

Maria Pia Portmann-Tinguely, Federal Land Register and Property Law  
Department, Bern

Phone: 031 322 53 60

E-mail: [maria.portmann@bj.admin.ch](mailto:maria.portmann@bj.admin.ch)

Stephan Meier, Media Relations, SIX Group

Phone: 058 854 26 75

E-mail: [pressoffice@six-group.com](mailto:pressoffice@six-group.com)

#### **SIX Group**

SIX Group operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company, which emanated from the merger of the SWX Group, Telekurs Group and SIS Group at the start of 2008, is owned by its users (160 banks of various size and orientation) and, with its workforce of approximately 3600 employees and presence in 23 countries, generates annual revenues in excess of 1.5 billion Swiss francs. [www.six-group.com](http://www.six-group.com)