

Media Release

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SIX Securities Services and Digital Asset partner to develop distributed ledger technology for Swiss Financial Market

Firms sign agreement to build prototype for securities lifecycle processing using Digital Asset platform

SIX Securities Services, the post-trade infrastructure operator for the Swiss financial sector, and Digital Asset Holdings, a developer of distributed ledger technology for the financial services industry, today announced plans to develop a proof of concept that will demonstrate the commercial viability of distributed ledger technology across the Swiss financial market, with an initial prototype for securities lifecycle processing. The two firms will also develop a roadmap for future opportunities spanning the whole market infrastructure value chain.

SIX Securities Services recognizes the potential of distributed ledger technology and after a competitive evaluation process has selected Digital Asset as the business and technology partner for the design of a solution for the Swiss market. The initial phase of the project will demonstrate the ability to build and incorporate distributed, encrypted, straight through processing tools into existing securities transaction flows, and propose a roadmap for extending this to a production-ready service.

The proof of concept will extend beyond the scope of the prototype, and Digital Asset will develop a product roadmap for future opportunities to include a wide range of applications that demonstrate how current, segregated processes could be streamlined and made more efficient for SIX Securities Services and post-trade ecosystem as a whole.

SIX Securities Services has already made significant strides in exploring distributed ledger technologies and currently has a prototype for Corporate Actions processing on display at Sibos, in Geneva from 26-29 September, 2016.

According to Thomas Zeeb, Division CEO SIX Securities Services: «Distributed ledger technology and its potential role in post trading is key to our business. We need to understand it, and more importantly, its applicability and future flexibility in order to keep ahead of the game. Partnering with Digital Asset is a way to accelerate our own development plans and leverage their experience in this area.»



«Partnering with SIX brings this cutting edge technology another step closer to commercial reality,” said Blythe Masters, CEO of Digital Asset. “We believe this collaboration will provide exciting opportunities for SIX and its customers while reducing inefficiency, cost and risk in the financial services ecosystem.»

Should you have any questions, please feel free to contact Jürg Schneider, Media Relations.

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Digital Asset

Digital Asset builds distributed, encrypted straight through processing tools. Their technology improves efficiency, security, compliance and settlement speed.

The New York headquartered firm has offices in London, Sydney, Zurich and Budapest. Since launch, Digital Asset has sought complementary talent and technology by acquiring four companies: Hyperledger, Bits of Proof, Blockstack and Elevance. Last year, the firm became a founding premier member of the Linux Foundation's open source Hyperledger Project, to drive the adoption and standardization of distributed ledger technology.

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SIX Securities Services

SIX Securities Services is one of Europe's best performing post-trade service providers. SIX Securities Services offers comprehensive clearing, settlement, custody, collateral management and repo trading services for Switzerland and for clients in 65 markets around the world. In addition, as a key part of the Swiss Financial Market infrastructure, SIX Securities Services operates the platform for the electronic processing of land registration and mortgage transactions, the trading platform for the money market transactions of the Swiss National Bank and the platform for the settlement of interbank payments. Furthermore, SIX Securities Services offers fiduciary management of registered mortgage notes, as well as e-bills and direct debits.

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SIX

SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 140 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 713.7 million in 2015.

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