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capital markets  
and technology  
association.

## **Swiss industry creates a body to set standards for the application of the blockchain technology in the capital markets**

**Geneva, June 12, 2018** – Leading actors from Switzerland's financial, technological, academic and legal sectors have formed a new associative body - the Capital Markets and Technology Association (CMTA) - to facilitate the use of blockchain in financial markets.

"The blockchain technology has the potential to reduce the complexity of the capital markets system and lower the barrier of entry for start-ups. The current lack of legal certainty is slowing – and potentially compromising – its development in this field. By defining a set of industry-supported, open standards, the CMTA aims to facilitate access to funding for businesses, ultimately contributing to value creation throughout the economy", says Jacques Iffland, CMTA's chair, and partner at Lenz & Staehelin.

Established by Lenz & Staehelin, Switzerland's largest law firm, Swissquote Bank Ltd, the Swiss leader in online banking, and Temenos, a Swiss market leader in banking software, the CMTA has its registered office in Geneva, Switzerland.

"The combination of Switzerland's regulatory framework and the emergence of new technologies provides an opportunity to simplify the manner in which companies can distribute their securities and raise capital, and also the manner in which investors can acquire and trade these assets. We are excited to participate in a project that opens up opportunities for companies and the market", comments Marc Bürki, CEO of Swissquote.

The CMTA will work towards creating open standards and toolkits that can be used by new or established companies, businesses and start-ups to access funding and raise capital securely and efficiently, using new technologies and leveraging digitalisation.

"Temenos is committed to using new technologies to make banking better. We see the possibility for distributed ledger technologies to simplify banking value chains, speeding up customer fulfilment, lowering costs and democratizing financial services. We're excited to work on the challenge of integrating these technologies into financial markets in a safe and reliable way and are very pleased to be part of the CMTA", adds David Arnott, CEO of Temenos.

James Larus, Dean of EPFL's School of Computer and Communication Sciences, who is also joining the committee, comments, "We're proud to be part of this exciting interdisciplinary association, bringing together expertise from the academic, technological, legal and financial sectors".

The CMTA has been established as a not-for-profit, non-governmental association, capable of assuming an independent role as standard-setter. Its membership consists of leading companies from across different industry sectors, and projects are overseen by an advisory board of technical experts. CMTA was discussed and its concepts refined in the framework of the Center for Digital Trust at EPFL ([www.c4dt.org](http://www.c4dt.org)).

**About the Capital Markets and Technology Association**

The Capital Markets and Technology Association (CMTA) is an independent body bringing together experts from the financial, technological and legal sectors to promote the use of new technologies in capital markets. The Association provides a platform to create open industry standards around issuing, distributing and trading securities in the form of digital tokens using distributed ledger technologies.

[www.cmta.ch](http://www.cmta.ch)

**About Lenz & Staehelin**

Lenz & Staehelin is a full-service law firm in Switzerland, with highly recognised experts in Banking & Finance, Corporate, Capital Markets, Regulatory and FinTech. Over 200 lawyers and a presence in three major economic areas allow the firm to innovate and adapt to the ever-changing complexities of legal and regulatory environments in Switzerland and beyond.

[www.lenzstaehelin.com](http://www.lenzstaehelin.com)

**About Swissquote**

The Swiss leader in online banking. Swissquote offers a user-friendly online trading platform as well as eForex, Robo-Advisory and eMortgage solutions for private clients, corporate clients and independent asset managers. Swissquote is an innovator in the field of cryptocurrencies, becoming in 2017 the first European online bank to offer Bitcoin investing on its trading platform. Swissquote is a bank regulated by FINMA and a member of the Swiss Bankers Association. Its parent company, Swissquote Group Holding Ltd, is listed on the SIX Swiss Exchange (symbol: SQN).

[www.swissquote.com](http://www.swissquote.com)

**About Temenos**

Temenos Group AG (symbol: TEMN), headquartered in Geneva, is a market leading software provider, partnering with banks and other financial institutions to transform their businesses and stay ahead of a changing marketplace. Over 2,000 firms across the globe, including 41 of the top 50 banks, rely on Temenos to process the daily transactions of more than 500 million banking customers. Temenos customers are proven to be more profitable than their peers: over a seven year period, they enjoyed on average a 31% higher return on assets, a 36% higher return on equity and an 8.6 percentage point lower cost/income ratio than banks running legacy applications.

[www.temenos.com](http://www.temenos.com)

**About the Ecole polytechnique fédérale de Lausanne (EPFL)**

EPFL is Europe's most cosmopolitan technical university with students, professors and staff from over 120 nations. A dynamic environment, open to Switzerland and the world, EPFL is centered on its three missions: teaching, research and technology transfer. EPFL works together with an extensive network of partners including other universities and institutes of technology, secondary schools and colleges, industry and economy, political circles and the general public, to bring about real impact for society.

[www.epfl.ch](http://www.epfl.ch)

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