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The bank for a changing world



**Digital Asset**

15 Sep 2020, Hong Kong

## **BNP Paribas Securities Services joins forces with Digital Asset to develop DLT trade and settlement apps**

**BNP Paribas Securities Services today announces a new partnership with Digital Asset to design a number of real-time trade and settlement apps using DAML<sup>1</sup> smart contracts.**

The new apps will provide market participants in Asia Pacific with real-time access to the Australian Securities Exchange (ASX) and Hong Kong Exchange (HKEX)'s anticipated DLT<sup>2</sup>-based trading and settlement platforms. The apps will also be available to clients in markets that have not integrated DLT, bringing them the benefit of real-time workflows.

The first solution, due in 2021, is a smart elections service for corporate actions. Thanks to the use of DAML smart contracts, all parties in the corporate action chain will receive corporate action information such as dividend reinvestment or purchase offer decisions at the same time, reducing processing time, improving operational efficiency and enabling investors to finalise their decisions on the most current information on market factors.

**Luc Renard, Head of Financial Intermediaries Client Line & Digital Transformation APAC for BNP Paribas Securities Services, said:** "As a leading provider of custody and third-party clearing solutions in Asia Pacific, BNP Paribas has an important role to play in ensuring market participants can fully capitalise on the smart contract technology that underpins the latest clearing, trading and settlement innovations.

"We are excited to lay the foundations of our direct connectivity to the ASX's next-generation solution and the future phase of HKEX's platform with our first DAML-based solutions. We believe that DAML has the potential to emerge as a new standard for international capital markets. As a platform-agnostic, smart contract language, it can be used by almost any trading and settlement platform an exchange might select."

**Jon Rout, Business Development Director APAC for Digital Asset said:** "Our work with BNP Paribas has the potential to change the way organisations design their post-trade and custodial functions – increasing the scope for innovation and reducing risk. BNP Paribas Securities Services' vision of bringing real-time post-trade information to clients and leveraging DAML smart contracts to automate client process flows at scale is an indication of just how transformative DLT will be for custody services."

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<sup>1</sup> DAML is a smart contract platform created by Digital Asset which is used by financial institutions to automate digital agreements with certainty and finality

<sup>2</sup> DLT : Distributed Ledger Technology



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BNP Paribas will connect to the ASX CHES+ platform and the anticipated HKEX Synapse solution via the new Ledger Application Programming Interface for real-time information flows.

In Australia, BNP Paribas will take a segregated node in the ASX CHES+ distributed ledger, enabling the bank to offer its clients the full benefits of smart contract technology, including real-time information, rapid innovation and workflow automation from issuer to investor.

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BNP Paribas Securities Services on Twitter - [@BNPP2S](https://twitter.com/BNPP2S)

**About BNP Paribas Securities Services ([www.securities.bnpparibas.com](http://www.securities.bnpparibas.com))**

BNP Paribas Securities Services, a wholly owned subsidiary of the BNP Paribas Group, is a leading global custodian and securities services provider. Backed by the strength of the BNP Paribas Group, we provide multi-asset post-trade and asset servicing solutions for buy and sell-side market participants, corporates and issuers. With a global reach covering 90+ markets, our network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide.

As of 31 December 2019, BNP Paribas Securities Services had USD 11.8 trillion in assets under custody, USD 2.8 trillion in assets under administration and 10,484 funds administered<sup>3</sup>.

**About Digital Asset (<https://digitalasset.com/>)**

Digital Asset Holdings is the market leader in smart contracts for the enterprise – helping companies get distributed applications to market faster. Trusted by the world’s leading financial market infrastructures and global financial institutions; DAML smart contracts empower organisations to achieve more efficient business processes, reduce risk, and develop new products and services that can transform industries. DAML is an open source and platform-independent smart contract language that enables developers to write an application once and deploy it anywhere.

To learn more about Digital Asset, visit [www.digitalasset.com](http://www.digitalasset.com). To learn more about DAML, visit [www.daml.com](http://www.daml.com)

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<sup>3</sup> Source: [BNP Paribas Securities Services' website](http://www.securities.bnpparibas.com)



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