

## **WECANCOMPLY ANNOUNCES THAT PICTET, LOMBARD ODIER, EDMOND DE ROTHSCHILD, HYPOSWISS AND REYL JOIN THE 1ST BLOCKCHAIN PLATFORM DEDICATED TO COMPLIANCE**

**Leading private banks such as Lombard Odier, Pictet, Edmond de Rotshchild, Reyl and Hyposwiss have joined Wecan Comply, a blockchain-based platform that simplifies the exchange of compliance-related information between custodian banks and independent asset managers, a world first made in Switzerland! This ultra-secure solution is developed by Wecan Group, the Swiss blockchain venture builder.**

### **Innovation to guarantee the best regulatory standards**

With the entry into force of the LSFIn and LEFin laws on the 1<sup>st</sup> of January 2020, banks and independent asset managers have to deal with an increase in the number and complexity of regulations. Wecan Comply platform was developed with the aim of simplifying the hundreds of daily interactions between banks and independent asset managers, reducing the workload related to all compliance processes and sharing of information in real time.

*"Optimize its resources to achieve its objective. Our industry must reinvent itself, Wecan Comply is part of this change by offering a disruptive solution within the reach of all independent asset managers"*says Alain Zell, Managing Partner & CEO at **Capitalium Advisors** who joined the platform.

*Whether for independent asset managers or custodian banks, the solution has been able to seduce by the innovation it offers regarding current regulatory standards. "For REYL & Cie, being a simple banker is not enough. We strive to be a true partner by offering innovative solutions, and this is why Wecan Comply solution is extremely relevant to us"* comments Stephan Aepli, Head of External Asset Managers at **Reyl & Cie**.

The project was built in close collaboration with a dozen of Swiss banking institutions and about fifty external asset managers in order to best address their needs.

*"At Pictet, the inclusion of technology in our services is one of the main lines of our strategy. We believe that the acceleration of digital progress will transform our industry and our client relationships. The data science that uses these technologies will facilitate the way information is shared"* says Cédric Haenni, COO, **Pictet Asset Services**. *"With recent regulatory changes, Pictet has identified an opportunity to digitize onboarding and relationship management with external asset managers. They are currently facing a duplication of work on compliance-related information with all their custodian banks. Wecan Comply, with the creation of a shareable standard for data collection, helps to overcome this problem by ensuring real-time compliance. »*

### **Simplifying exchanges thanks to technology**

Today, compliance documents are stored by banks in a heterogeneous way. Each entity uses its own tools and standards. The exchange between platforms is impossible and the updating of data is complex. The mutualization of means, the simplification of information sharing and the quality of this data are key issues in regulatory issues. *"The pooling of resources, the simplification of information sharing and the quality of this data are key issues towards constantly changing regulations"* explains Michel Longhini, Head of Private Banking at **Edmond de Rothschild**. *"Wecan Comply answers effectively to these challenges. Independent asset managers are a very important segment for Edmond de Rothschild. Thanks to distributed register technology, exchanges with them are more agile and fluid throughout the process. The savings in time and resources are obvious and we are delighted to join, along with other founding members, this truly innovative project which guarantees the security of exchanges and compliance with the best regulatory standards."*

The solution enables cost savings on compliance management estimated between 35 and 60% for banks and asset managers. *"At Pleion, we have been innovating with our clients for 40 years. It is obvious that new solutions like Wecan Comply are transforming our industry and it is logical that we are part of it"* says Patrick Humbert-Verri, **Pleion SA**.

## **The future of compliance**

Seen as the second digital revolution after the Internet, blockchain technology is increasingly becoming reality with concrete applications. This is especially the case in the financial sector, which is experiencing a strong acceleration of digitalization.

*"Collaboration between start-ups and well-established banking institutions allows us to find sustainable solutions to the challenges of the industry. This platform, result of a collaborative work, illustrates the know-how of our financial center and its agility to strengthen its position as a leading wealth management center. Lombard Odier, which has developed its proprietary technology platform, has always made innovation a strategic priority in order to improve efficiency and provide its clients with high value-added service. Wecan Comply project is part of this continuity. This innovative service will facilitate the daily life of our customers by reducing their operational work while allowing secure information sharing between stakeholders. "* concludes Laurent Pellet - Global Head of External Asset Managers, **Lombard Odier**.

The sharing of structured information between custodian banks and independent asset managers is the first step of an ambitious project. *"The Alliance is delighted to join such an innovative project. We see it as a positive help to modernize the image of our industry,"* says Nicole Curti, member of the Board of Directors of the Alliance of Swiss Asset Managers.

Bringing financial players together in a network with an international purpose offers very exciting perspectives for development, with significant potential for efficiency gains. The participants of the project are already planning other services that could be launched on the platform in 2021. *"We are delighted of*

*our collaboration with Wecan Group, and more specifically with our participation in the development of Wecan Comply project. We share the vision on the potential of diffusion of the Blockchain technology in different fields of activity of the banking sector. Optimizing the use and sharing of data in a secure and non-centralized way becomes essential, given their exponential growth. The success of the creation of a platform based on Blockchain as a standard for onboarding and third-party monitoring is very encouraging and we look forward going hand in hand with Wecan Group in its many future projects. "* concludes Stephan Lawi, Head of Research and Investments, **Hyposwiss**.

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## ABOUT WECAN GROUP

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Wecan is a venture-builder and software publisher founded in 2015 in Switzerland. With a strong international growth, the company is specialized in blockchain technology for financial services, governments and state services.

Wecan Group is the founder of four decentralized software solutions: Wecan Comply, Wecan Tokenize, Wecan Fund and Wecan Accelerate.

<https://www.wecangroup.ch/> (Official website)

## ABOUT WECAN COMPLY

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Wecan Comply is the world first blockchain-based banking compliance solution for private banks.

The software has been designed with custodian banks and independent asset managers to facilitate data sharing related to banking compliance in a secure and efficient manner. Thanks to the technology of distributed registers, Wecan Comply allows to create a dynamic and ultra-secure system.



<https://www.wecancomply.com/> (Official landing page)

[Watch the video](#)

## VISUAL IDENTITY

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Download our logo [here](#).