



SIA: AGREEMENT WITH FINTECH WIZKEY FOR TRADING OF CREDITS ON BLOCKCHAIN

***Thanks to a DLT technology based platform,
banks, funds and financial operators will be able to securitize and sell
credit portfolios thus promoting greater liquidity for SMEs***

Milan, 26 January 2021 - **SIA**, a leading European hi-tech company in payment services and infrastructures, controlled by CDP Equity, has signed a partnership agreement with **WizKey**, a fintech offering advanced solutions for the credit market, to launch **an innovative platform available to banks, funds and financial operators to negotiate credits on blockchain** and promote **greater liquidity to the benefit of SMEs**.

The initiative aims to **realize an ecosystem** where the players in the financial sector can create a transparent, efficient and liquid secondary credit market. This will make it possible to manage, through **SIA's technology infrastructure**, the entire **credit trading and assignment** process, also within the scope of **NPL** (Non-Performing Loans) **securitization**.

According to data provided by the **European Banking Authority** (EBA), the **nominal value of loans under moratorium** as of June 2020 totaled **€871 billion**. **France** has the highest level of exposure (255 billion euros), followed by **Spain** (187 billion euros) and **Italy** (156 billion euros).

Each credit portfolio on the platform has its own permanent data room where the **history, the documents and all the results of due diligence activities are available and notarized thanks to DLT technology**, avoiding information asymmetry risks and protecting the parties involved in the process.

Through the use of smart contracts, **credit is digitized on the SIA infrastructure** allowing all players in the supply chain to structure competitive private and public auctions and transfer credit portfolios in just a few clicks.

"The creation of an advanced ecosystem for credit trading represents one of the first initiatives at international level based on blockchain, confirming SIA's constant focus on the development and implementation of innovative solutions for the financial community. The main objective of this project launched together with Wizkey is to support banks in managing credits, especially non-performing ones, in a standardized and secure manner in line with the indications of European regulators", said **Daniele Savarè, Director of Innovation & Business Solutions at SIA**.

"The 2008 financial crisis has already shown us how inefficient management of non-performing loans can put the entire country system under stress and can cause serious systemic risks. It is increasingly evident that we need technologically advanced tools to deal with the next wave of NPLs, which is closely linked to the current recession and will manifest itself even more vigorously in the coming years. The partnership with SIA is a key starting point to promote a systemic initiative for all financial operators in the context of a new Italian digital renaissance. Thanks to an exponential improvement of the technology infrastructure, it is already possible to create a transparent, liquid and efficient secondary market for NPLs thus benefiting the entire country system", commented **Marco Pagani, CEO and founder of WizKey**.



SIA - a subsidiary of CDP Equity - is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and the Public Sector, in the areas of Card & Merchant Solutions, Digital Payment Solutions and Capital Market & Network Solutions. SIA Group provides its services in 50 countries, and also operates through its subsidiaries and branches in Austria, Belgium, Croatia, Czech Republic, Germany, Greece, Hungary, the Netherlands, Romania, Serbia, Slovakia, and South Africa. The company also has representation offices in the UK and Poland.

For more information: www.sia.eu/en

WIZKEY is a market leader in the provision of innovative products and services for the credit market to banks and financial institutions through a proprietary, end-to-end platform that harnesses cloud storage, AI and blockchain technologies. WizKey is headquartered in Milan, Italy, but operates globally through its sales channels.

For more information: www.wizkey.io

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