

SIA LAUNCHES THE BLOCKCHAIN INFRASTRUCTURE FOR ABI'S NEW APPLICATION "SPUNTA BANCA DLT"

Thanks to the technology infrastructure created by SIA, by May 55 Italian banks will use the new management process for the reconciliation of reciprocal accounts

Milan, 28th April 2020 – **SIA** has launched the blockchain infrastructure to enable the "*Spunta Banca DLT*" application, the initiative promoted by **ABI (Italian Banking Association)** and coordinated by **ABI Lab**, which allows the **reconciliation of reciprocal accounts among Italian banks through the use of Distributed Ledger Technology**.

The project has seen the technical tests successfully completed (over 7 million transactions on real data) and **the release to production. To date, a first group of 32 banks** have already digitalized - thanks to the blockchain - the entire process of reconciliation of the flows of transactions that generate accounting entries in the reciprocal accounts in Italy and of management of pending transactions. **Another 23 banks** will start operating next month, with a third migration wave scheduled for October 2020.

"*Spunta Banca DLT*" is based on SIAchain, the private technology infrastructure created by SIA that enables **financial institutions, corporates and public sector bodies to develop and implement blockchain-based innovative applications in a safe and protected manner**.

In Europe, this infrastructure makes use of the approximately 580 network nodes of SIANet - the high speed, low latency fiber optic network that is over 208,000 kilometers long.

The project by **ABI** and **ABI Lab** was made possible, in addition to **SIA**, also thanks to the technical partners **NTT DATA** and **R3** with the Corda Enterprise platform.

"With the release to production of the ABI blockchain project, SIA confirms its role as the technological partner of reference to develop and support innovative initiatives that are particularly complex and characterized by high performance and safety features. We have created a blockchain infrastructure for the entire Italian banking sector and this will make it easier and faster to enable other use cases. Spunta Banca DLT could, therefore, be the forerunner for a series of further systemic projects in the banking and financial sector in Italy and Europe," commented **Daniele Savarè, Director of Innovation & Business Solutions at SIA**.



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 in Austria, Czech Republic, Croatia, Germany, Greece, Hungary, Romania, Serbia, Slovakia, and South Africa. The company also has branches in Belgium and the Netherlands and representation offices in the UK and Poland. For more information: www.sia.eu/en

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