

BVB and the Central Securities Depository are accelerating the Digital Transformation with Aurachain Platform

BUCHAREST, BUCURESTI, ROMANIA, January 5, 2021 /EINPresswire.com/ -- [Aurachain](#) is the new technology partner for the [Bucharest Stock Exchange \(BVB\)](#) and the Central Securities Depository. Two innovative solutions developed using the low-code Aurachain platform will be implemented to accelerate and optimize the shareholder voting process at exchange listed companies using blockchain technology, and to facilitate access to the capital market by digitizing investor enrollment.



Aurachain is the new technology partner for the Bucharest Stock Exchange (BVB) and the Central Securities Depository

BVB and Central Securities Depository have chosen the solutions developed on the Aurachain platform for the digitization of the Romanian capital market. It is a large partnership of Bucharest Stock Exchange with a technology company, which aims to develop and modernize the capital market by implementing two innovative technological solutions to streamline and automate the processes.

"By benefiting from a unique position in the capital market, the Central Securities Depository is a provider of services for depository financial instruments, registry for issuers listed on BVB, as well as a system for settlement of securities trades. The Central Security Depository is an infrastructure that needs to undergo a digital transformation, especially in the current global context, and to automate as much as possible the processes carried out in a safe, transparent and traceable manner in compliance with the current regulatory framework. I am convinced that the new partnership concluded with Aurachain will be successful as it will bring value to the services offered by the Central Securities Depository and will represent the beginning of a solid, long-term cooperation in other areas of activity.", said Silvia Buicanescu, CEO of the Central Securities Depository.

The first solution is the digitization of the voting process in the Annual General Meetings (AGMs)

and the Extraordinary General Meetings (EGMs). The [Intervote digital platform](#), developed on the Aurachain platform, automates safe voting mechanisms, and ensures through the use of blockchain the transparency and traceability compliance required by the current regulatory framework.

The solution will be available to all companies listed on BVB Regulated Market and the AeRO market, part of BVB's Multilateral Trading System, to streamline the voting process.

"The low-code Aurachain platform transfers much of the development of digital applications into the hands of business users who need innovative solutions, through intuitive visual configuration capabilities that replace the traditional code-writing approach. Key personnel across the organization, from subject matter experts and business analysts to professional developers and IT specialists, can contribute their expertise directly to the app creation process for significant gains in operational efficiency with no governance faults," said Adela Wiener, CEO of Aurachain. "The two solutions offered to the Bucharest Stock Exchange were developed at light speed using our platform and represent yet another example of how we can help organizations accelerate their digital transformation and process automation efforts from day one of any engagement."

The second solution is the digitization of the online process of opening trading accounts by individual investors, through a standardized service that the Central Securities Depository will provide as a new entry point for all new individual investors.

The technology solution developed on the Aurachain platform has the role of facilitating the investors access to the Romanian capital market in a completely automated and fully secure manner. Actions such as registration, identity verification, facial recognition and Know Your Client (KYC) processes will be performed exclusively in a digital environment and will be automated.

"This joint project between the Central Securities Depository and Aurachain is very important from the perspective of the digital transformation of all processes in capital markets. We want to use Aurachain's solutions in the area of identifying and profiling individual clients, a solution we want to offer to the brokerage community in the capital market, and to other industries or platforms that need such a solution. Another product we want to implement is a platform for organizing meetings and voting for General Shareholders Meetings, Boards of Directors, and Committees. The Intervote platform will address primarily the needs that companies listed on both the Regulated Market and the AeRO market, within the Multilateral Trading System, have in organizing these meetings. We believe in the potential of the Aurachain solutions and the blockchain technology that underpins these solutions. Through the initiative announced today, we will propose to expand the cooperation with Aurachain to other processes, with the ultimate goal of digitizing and simplifying the activity of investors, brokers and issuers in the regulated area of the capital market", stated Adrian Tanase, CEO of the Bucharest Stock Exchange, the majority shareholder of the Central Securities Depository.

Through the new partnership with Aurachain, BVB takes another important step towards the

modernization and development of the Romanian capital market, by facilitating the expansion of the investor base, streamlining the decision-making process and reducing bureaucracy for listed companies.

About Bucharest Stock Exchange

Bucharest Stock Exchange runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010.

The cumulative market capitalization of all companies listed on Bucharest Stock Exchange (local and international) exceeds RON 163bn (EUR 33.6bn), and the cumulative value of bond issues listed on the BVB amounts to RON 17.8bn (EUR 3.6bn).

The global index provider FTSE Russell announced, in September 2019, the upgrade of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to www.bvb.ro.

About Aurachain

Aurachain is the leading low-code rapid application development platform for global businesses to build both digital process applications and blockchain-hosted smart contracts. It was built to help clients bridge the present to the future by empowering businesses to create their own digital process applications, while simultaneously futureproofing the arrival of business ecosystems based on blockchain technology and collaborative trust.

The Aurachain platform is owned by Aurachain AG, a Swiss company with local offices in Europe (Switzerland, UK, Romania) and the Middle East (Dubai).

Find out more at www.aurachain.ch.

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