

## **Centotrenta Servicing redefines credit securitization management with IBM Blockchain Platform**

### **BNP Paribas Securities Services joins HyperMast STS, platform, designed to simplify and standardize securitization**

MILAN, Feb. 20, 2020 /PRNewswire/ -- IBM (NYSE: [IBM](#)) and Centotrenta Servicing announce the HyperMast STS platform, an end to end credit securitization management platform based on IBM blockchain technology designed to address financial sector requirements for their clients including data quality, process security, flow traceability, and the reduction of processing time and paper-based processes.

Centotrenta Servicing S.p.A, an Italian financial services company, currently manages approximately 200 securitization transactions per year in Italy with a combined value of 15.6 billion euros. As a servicer, Centotrenta Servicing is responsible for servicing the portfolio, collecting the receivables, providing cash and payment services, and monitoring the compliance of the securitization transaction with applicable laws and the prospectus.

Starting February 2020, the HyperMast STS platform project enters a phase of industrialization, and additional network participants including paying agents, originators, servicers, intermediaries, credit institutions and investors, law firms and technology companies are encouraged to join.

The HyperMast STS platform aims to provide the financial market with a tool to connect the entire ecosystem, made up of originators, servicers, intermediaries, credit institutions and investors –and allow them to interact in the different phases of the securitization operation in a transparent, secure and traceable way.

Based on Distributed Ledger Technology (DLT), HyperMast STS offers real advantages for the stakeholders of the operations, providing them with a greater level of interaction between them, a greater sharing of processes and, greater confidence in the processes and degree of guarantee of the financial assets.

In addition to the technology partners IBM and Blockchain Reply, Reply Group companies specialized in innovative projects based on DLT technology, they are part of the ecosystem led by Centotrenta Servicing and including BNP Paribas Securities Services as account and paying agent bank, other banks, advisors and prestigious law firms.

The choice of the IBM Blockchain Platform was due to its robustness and reliability, and its capabilities when creating DLT permissioned environments, combining efficiency, operational versatility with a hybrid cloud model, and data privacy control.

The platform addresses the core processes in securitization operations such as forming and signing the initial contracts (block sale), and the contracts underlying the securities issuance activities (block issue), and the definition of a "smart contract".

The prototype was completed in November 2019 and addressed several key issues, such as possible ways of interfacing with the Bank of Italy systems (Infostat, FE129), issues related to security and user profiling, data

protection management and digital signature mechanisms that allow the various actors to sign the HyperMast STS platform regulations and perform onboarding according to their role.

## About Centotrenta Servicing

Centotrenta Servicing S.p.A. is a servicer registered in the Register of Financial Intermediaries no. 13 and performs exclusively "master servicing" activities, thus representing a complete guarantee role in structured finance transactions pursuant to Law no. 130/1999. This guarantee function is effectively exercisable without any conflict of interest, since none of the Centotrenta Group companies carries out collection and/or investment activities on the market.

Centotrenta Servicing S.p.A. currently manages approximately 200 securitization transactions. The assets in the managed portfolios include performing loans, non-performing loans, leasing, residential and commercial mortgages, consumer credit, trade receivables, receivables from the Public Administration and other assets. Since the date of the Bank of Italy's authorization, Centotrenta Servicing S.p.A. has completed over 1,000 portfolio purchases. Assets currently managed as servicers amount to 15.6 billion euros (figures updated to November 2019). During 2019, Centotrenta Servicing S.p.A. was the operator that promoted the largest number of new SPVs in Italy, with a corresponding market share of 29% (source: Bankit - SVC List).

Visit also [www.centotrenta.com](http://www.centotrenta.com)

## IBM

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