



## Media Release

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### Legal certainty for "Terravis" electronic land information system

**In their concluding vote on 15 December 2017, Swiss legislators approved the planned amendment to the Swiss Civil Code (ZGB) on the modernisation and digitalisation of the Swiss civil registry and the land registry. SIX welcomes this decision as it creates legal certainty for the existing "Terravis" electronic land information system operated by SIX to which 14 Swiss cantons are already linked up. From the perspective of SIX, this decision also sends out a positive signal for Switzerland's eGovernment strategy and for entrepreneurs in the private sector wishing to offer self-funded solutions at the interface between the public and private sectors.**

The "Terravis" process platform, which is recognised by the Swiss Confederation and operated by SIX, enables mortgage, land and commercial registry transactions to be processed via a single interface and simplifies the existing land registry procedures. Data exchange is secure, standardised and seamless, which speeds up the relevant workflows and reduces sources of error. All in all, the system makes land registry processes more efficient and more cost-effective. This may, for example, lower the cost of issuing an extract from the land register. "Terravis" reduces the administrative workload for businesses and the public sector alike. This is why 14 cantons are already using the electronic information portal for land registry data.

Now that parliament has approved the amended legislation, the cantons that are already linked up to the system have legal certainty in respect of the automation and digitalisation of extracts from the land register. Once the referendum period has expired, Article 949d ZGB will create the statutory basis for cantons to work with a private operating company. This gives cantons the option of choosing the form of cooperation suitable for them in relation to electronic land registry data.

Thomas Zeeb, Division CEO SIX Securities Services, comments: "The digitalisation of public authority services adds value for the people of Switzerland and is an important factor in the country's appeal as an economic centre. SIX is pleased that parliament has now provided legal certainty for land registry information requests and cooperation with a private sector operator. This creates a clear basis that will allow other cantons to link up to our secure and efficient "Terravis" platform."

The services of "Terravis" are subject to the supervision of the cantons and ultimately the Swiss federal government. The Federal Office of Justice has officially recognized the "Terravis" platform, which has also been recognised by the cantonal data protection authorities. The public authorities



retain sole responsibility for management of the land registry and the data. Sensitive data such as mortgages cannot be requested via "Terravis".

If you have any questions, please do not hesitate to contact Stephan Meier, Head Media Relations.

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### **SIX**

SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 130 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 221.1 million in 2016.

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