

LENZ & STAEHELIN ADVISED CMTA IN COMPLETING A DRY RUN TO SUBSCRIBE AND TRADE TOKENIZED SHARES

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The **Capital Markets and Technology Association** (CMTA), an independent Swiss association bringing together actors from the financial, technological and legal sectors, has carried out a full-scale test of decentralized capital market infrastructures using the distributed ledger technology (DLT) for the issuance and trading of securities. Arab Bank (Switzerland), Hypothekarbank Lenzburg, SEBA Bank, Sygnum Bank and Vontobel participated in the transaction.

Lenz & Staehelin [advised on the issuance of the shares and the legal steps of the tokenization process](#). CMTA was also supported by Swissquote and Taurus Group. «Not only is it remarkably simple for a company to issue tokenized shares, but it is also possible today to hold and trade them through accounts held with professional custodians», [commented Ariel Ben Hattar](#), member of Lenz & Staehelin's capital markets practice and [CMTA's Executive Committee Secretary](#).