Aztec Group joins forces with industry leaders to drive tokenisation standardisation

We are proud to announce that we are one of the founding members of the ERC3643 Association, a new initiative that aims to accelerate the adoption of the ERC3643 token standard for tokenisation of real-world assets.

The ERC3643 Association brings together traditional players and technology leaders in the blockchain industry to eliminate silos and ensure compatibility across various applications and platforms.

The ERC3643 protocol is an open-source suite of smart contracts that enables the issuance, management and transfer of permissioned tokens, allowing token issuers to enforce compliance and to control their tokens, even on public blockchains. Over the past five years, the ERC3643 protocol has gained significant momentum and established itself as the industry standard for tokenisation.

Aztec's dedicated innovation team, Aztec Explore, has been pursuing innovation in the fund and corporate services sector, delivering tailored solutions to clients in various jurisdictions and asset classes. By joining the ERC3643 Association as a founding member, the Group demonstrates its commitment to supporting tokenisation in the industry and driving the use of innovative technology to deliver exceptional outcomes for its clients.

Simon Ware, Associate Director of Innovation at Aztec Group, said: "Tokenisation is a game-changer for our industry, providing an opportunity to make significant improvements to the way funds are distributed and administered, however, despite significant forecast growth in this area by the end of the decade, there is at present no common technical standard to define best practice when implementing tokenisation. By introducing the ERC3643 standard, innovative private market GP's seeking to offer the most efficient access to their funds, can be assured that these significant benefits are obtainable while ensuring , absolute compliance, security and control,

In turn, investors (LPs) will witness a significantly improved digital experience with gains in product accessibility, liquidity, time and cost efficiencies.

“ This association performs an important role to bring together key players to help define, test, implement and promote common standards, to ensure effective rollout of tokenisation and the ongoing integrity of our industry.”

The ERC3643 Association is a non-profit organisation that is dedicated to three key objectives: providing developers with the tools and resources they need to deploy the smart contract easily, educating the market to dispel misconceptions about the risks of using open networks for tokenisation and promoting best practices, ethical behaviour, and professionalism within the industry.

The founding members of the ERC3643 Association include both traditional players and technology leaders in the blockchain industry: Archax, Avantgarde Finance, Bitstamp, Capgemini, CMS, DLA Piper, DFNS, Invesco, Inveniam, Norton Rose Fulbright, Oasis Pro Inc., Polygon Labs, Reply, Rooba.Finance, Rethink Ledgers, Tokeny and Token Forge.

For more information about the ERC3643 Association and how to join, please visit: https://erc3643.org/