

Swisscom transfers Trust Services to independent public limited company

Swisscom's Trust Services are set to be pooled together in the new Swisscom Trust Services Ltd. This will create an improved backdrop for growth, both in Switzerland and internationally.

Swisscom will transfer Trust Services, which was until now a business area, to a separate public limited company on 1 April 2021. This is being done in light of trust services' growing importance for digital business models. Defined as an "Aktiengesellschaft" (public limited company) under Swiss law, the company will operate under the name Swisscom Trust Services PLC. This measure will pool Trust Services together in one place. The new company will have a clear focus on further scaling and expansion, which will put Swisscom Trust Services in the best position to meet the challenges of the digital economy in a globalised world.

The need to finalise contracts in an efficient, location-independent and completely digital way continues to grow unabated. In highly regulated industries such as finance and healthcare, customer identification, onboarding and contract signing often still present a bottleneck in the customer experience. This is not limited to these industries, however: completely digital processes in the sense of the frictionless economy require methods that avoid using physical paperwork, which can be automatically integrated into companies' products and services.

Swisscom Trust Services specialises in translating complex regulations, compliance rules and industry-specific requirements into innovative processes and technology. The Signing Service enables legally compliant signatures up to the level of "qualified" as defined by EU and Swiss law. The Smart Registration Service integrates different identification methods such as video identification, bank identification procedures, eID-based identification or RA app (face2face identification) into a single solution. These have already made Swisscom Trust Services a leading provider of secure, easy-to-use and innovative solutions; the company is now taking the next logical step to meet growing demand and operate with even more dynamism in international markets. The CEO of Swisscom Trust Services



swisscom

Press release

AG will be Nik Fuchs. He will head the company together with Benoît Strölin, Product & Innovation Management, and Peter Amrhyn, Technology & Delivery Management.

"We've been working with renowned customers and partners in the areas of finance/banking, healthcare, human resources and bigtech across Europe for some time now. With eIDAS and ZertES certification, we can offer qualified electronic signatures in both the EU and Switzerland, and our open approach to different identification methods and technologies allows us to provide customised yet highly scalable solutions for different industries. From a regulatory and technological point of view, we're already in an excellent position to assert ourselves in competitive international markets. By establishing a PLC, we're now also backing up this claim on the entrepreneurial side," says Nik Fuchs, CEO Swisscom Trust Services AG.

The spin-off won't change anything on the technical side for existing customers. They can continue to rely on the usual service and their familiar contacts.

About Swisscom Trust Services

Swisscom Trust Services is the only European provider to offer qualified electronic signatures in the legal jurisdictions of the EU (eIDAS Signature Ordinance) and Switzerland (ZertES Signature Act). As the leading provider of trust services in Europe, Swisscom Trust Services enables its partners to innovate digitally on a pan-European basis by providing identity-based services that can run in an entirely digital manner without any need for physical paperwork. The Signing Service allows partners to add an electronic signature to their own business solutions easily, under observance of industry-specific requirements and compliance regulations. For end customers, this creates a multitude of possibilities for things that previously had to be done on paper, such as signing contracts, buying insurance, signing an employment contract, applying for a credit card or visualising acceptance reports – all in a legally compliant and digital manner.

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