

1 June 2022

Paperless Trading Electronic Trading Systems Update to E-TITLE – cancellation of R3 ownership

E-TITLE retains ownership

Members are referred to our Circular dated [27/09/21](#).

The Club had previously notified Members of the change in ownership of the E-TITLE electronic trading system and its underlying legal framework to R3. Members were also notified of the following:

- (1) the change in trading name of the E-TITLE electronic trading system to Corda eBL; and
- (2) how the Corda eBL software was to operate.

The agreement between R3 and E-TITLE has dissolved, and ownership of the legal framework has reverted back to E-Title Authority Pte Ltd. In accordance with this change, the trading name will also revert back from Corda eBL to *e-Title*[™].

For the avoidance of doubt, the product which had been renamed Corda eBL has reverted to its original name, *e-Title*[™] and therefore going forward anything named Corda eBL is no longer an approved system.

E-TITLE approved entity status retained

E-TITLE retains its approved status within the International Group. For further information on the system offered by E-TITLE, Members are referred to our Circular dated [28/10/15](#).

All clubs in the International Group have issued a similarly worded circular.