



PRESS RELEASE

paira suisse launches SDS system to enhance compliance along gold supply chain

Lucerne, 24 June 2020

paira suisse ag announces today the initial release of its SDS (Secure Data Storage) system for Responsible Sourcing of precious metals. The system is designed to augment paira's existing Anti-Counterfeit System (ACS) for gold kilobars and together the two systems offer a complete solution to securing the gold supply chain.

SDS provides a secure data management platform delivering a systematic approach to complete oversight and due diligence around the precious metals supply chain.

Designed as a globally acceptable platform SDS adheres strictly to the London Bullion Market Association's Guidance on Responsible Sourcing and has adopted the LBMA Refiners Toolkit as the source for its due diligence templates.

SDS is designed to strengthen and automate the entire process around acquisition, compilation and verification of due diligence-related information, data and documents required by investors, consumers and market oversight organisations.

Information uploaded and held in the SDS system is encrypted and all transactions and activity by system users are timestamped and recorded in a blockchain.

SDS is designed specifically to deliver increased transparency and improved information sharing while simultaneously ensuring that information providers retain control over the sharing process. Decrypted documents and information can be made available either on a named or anonymous basis depending on whether there is a direct or indirect relationship between the parties. Third parties not involved directly in the supply chain (e.g. auditors) can be authorised to view information by the originator of that data, for selected sets of data and if required, on a time limited basis.

In order to ensure the continued integrity of the global supply chain for precious metals, market participants are required to adhere to and comply with a wide and ever-expanding range of regulations and guidelines. Commercial and reputation risks associated with non-compliance are high. The administrative overhead to meet requests for information and audit requirements are increasing in terms of workload and cost.

SDS offers a cost-effective and secure platform to meet the compliance needs of all corners of the physical precious metals market.

Notes to the editors

paira suisse is a swiss based company developing solutions to detect counterfeited products and improve transparency along the supply chain, in order to protect producers and consumers equally.

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