

ABCP goes Blockchain – again!

by Volker Meissmer, LBBW

We did it again! After a successful first transaction in February 2019, Weinberg Capital DAC, the ABCP program sponsored by LBBW, had again issued an Asset-Backed Commercial Paper (ABCP) over its digital DLT platform to MEAG, the asset management company of Munich Re and ERGO.

Like the first issuance a year ago, the ABCP was tokenised and transferred over the Corda-based Weinberg DLT Platform without any parallel process. Payment was also triggered via the platform, ensuring a full payment versus delivery in a t+0 settlement time.

But this time, the platform could also provide further services to investor and issuer: email notifications and additional settlement information is automatically provided by the platform, making it more user friendly and easy to handle - not only by the persons directly involved but also by front and backoffice departments. Also, a newly created interface between the DLT platform and the ERP-Systems of the investor makes it possible to automatically insert the ABCP data into the systems. This saves a lot of manual work in the back office departments and further accelerates and smoothens the administration process.

The DLT platform, which was created by targens GmbH, a 100% subsidiary of LBBW, now is in a shape to really push things further: our vision is to come to a multi-issuer, multi-investor and multi-banking issuance platform. A solid base for this has now been established.

To find out more of the Weinberg DLT platform, please see a video [here](#).