

DCV announces new Electronic Position Certificate (CPE) Service

Depósito Central de Valores announced a new service that is now available for depositors. It is the Electronic Position Certificate (CPE), which are subscribed with advanced electronic signature.

Among the main benefits this type of certificate offers is the possibility to authenticate the content and detect any modification made to the document subsequent to the signature process, ensuring that its content has not been altered.

It also allows identification of the signee(s) and guaranties are who they claim to be, avoiding impersonation. This provides the document high reliability as it prevents any of the signees from disavowing its subscription.

However, one of the main advantages is the significant time saving that it has for Depositors, who may receive the certificate in their web mailboxes on the same day they posted the request.

One of the clients that is already successfully operating with the service is Zurich Corredores de Bolsa, and they say it has greatly helped to expedite the process.

'For our company, the need to rely on this certificate basically responds to audit requirements for the quadratures and to certify the

positions that a client may need in particular cases', explains Ivor Vera, media office Zurich.

In relation to the benefits of the electronic format, he notes that 'the process of issuing is more streamlined; before it took much longer because you had to print them, carry them and you would hold a large volume of paper. In addition, the whole process of sending a person to obtain the signature, and waiting for him to arrive with the document, etc., would take between one and two days. This ended with this electronic certificate; now you have the signature in digital format so it is instantaneous', states Luis Pinochet, from Zurich.

However, they also say it is necessary to create awareness among users and auditing firms in relation to the validity and guarantee of this new modality of Position Certificate provides, which is only valid in digital format, with no need to print it.

*This certificate allows
significant time saving, since
once requested, it is issued
almost immediately.*