

Association De Commission for Off Ledger Funds (ADCOF) Launches in India, Singapore, Gulf, UK

Singapore, Singapore Jul 9, 2023 ([IssueWire.com](https://www.issuewire.com)) - Association De Commission for Off Ledger Funds (ADCOF) Launches to Transform Fund Management with OffLedger Technology in India, Singapore, Gulf, and the UK

Association De Commission for Off Ledger Funds (ADCOF), an innovative custodian organization dedicated to revolutionizing fund management through OffLedger technology, is excited to announce its official launch in India, Singapore, Gulf, and the UK. ADCOF's mission is to reshape the financial landscape by leveraging distributed ledger technology (DLT) and OffLedger capabilities, offering enhanced security, transparency, and efficiency to investors and asset managers.

The launch of ADCOF in these key markets marks a significant milestone in the global financial industry. With the rapid advancements in digital technology, ADCOF aims to create new opportunities and redefine traditional fund management practices by harnessing the power of OffLedger.

To ensure a secure and compliant environment, ADCOF UK has formed systematic strategic partnerships with leading financial institutions in each region. In India, ADCOF UK will guide ICICI Bank and HSBC BANK two esteemed banks renowned for their expertise in financial services. This collaboration will enable ADCOF to leverage the robust infrastructure and extensive network of these banks to provide efficient and secure fund management services.

In Singapore, ADCOF UK has partnered with DBS treasuries and UOB kayhian, leading banks known for their innovation and commitment to digital transformation. By joining forces with these institutions, ADCOF gains access to Singapore's vibrant fintech ecosystem, ensuring cutting-edge solutions for fund managers and investors in the region.

In the UK, ADCOF UK will collaborate with HSBC UK, leveraging their extensive experience and global presence to offer comprehensive fund management services. This partnership will further strengthen ADCOF's reach and capabilities, enhancing the support provided to investors and asset managers in the UK.

As part of ADCOF's commitment to maintaining transparency and regulatory compliance, every individual, paymaster, or transaction facilitator involved in OffLedger funds is required to obtain a unique identification number (UIN). To apply for the UIN, individuals can email uin.uknewdel@adcof-uk.in, streamlining the registration process and ensuring a secure and efficient ecosystem.

Commenting on the launch, Christ Rofor (Indo-UK) Trade Operations Head at ADCOF, expressed enthusiasm, stating, "We are thrilled to introduce ADCOF's innovative approach to fund management in India, Singapore, Gulf, and the UK. With our advanced OffLedger technology and strategic partnerships with ICICI Bank, HSBC, DBS, UOB, and HSBC UK, we aim to transform the investment landscape, providing enhanced security, transparency, and efficiency to our clients. The launch of ADCOF marks a new era in fund management, and we are excited to lead this transformation."

About Association De Commission for Off Ledger Funds (ADCOF):

Association De Commission for Off Ledger Funds (ADCOF) is a pioneering organization focused on revolutionizing fund management through the use of OffLedger technology. ADCOF aims to provide

enhanced security, transparency, and efficiency to investors and asset managers by leveraging the power of distributed ledger technology (DLT) in the financial industry.

In adherence to the ADCOF rules of 2023, it is mandatory for all individuals and entities holding 18-digit accounts with ICICI Bank Limited, operating within the OffLedger Funds with Host2HoST Banking framework, to submit their Unique Identification Number (UIN) to ADCOF. This requirement ensures compliance with the established guidelines and regulations set forth by ADCOF, and promotes transparency and accountability within the financial ecosystem.

The UIN serves as a unique identifier for each account holder and facilitates streamlined record-keeping and monitoring of transactions. By submitting their UIN to ADCOF, account holders contribute to the overall integrity and security of the OffLedger Funds system.

To comply with this mandate, individuals and entities are requested to submit their UIN via the designated email address provided by ADCOF. Please ensure that all necessary information and documentation are included in the submission to facilitate the verification process.

ICICI Bank Limited, as an esteemed financial institution operating within the OffLedger Funds with Host2HoST Banking framework, fully supports and adheres to the ADCOF rules of 2023. The bank remains committed to providing exceptional banking services while upholding the highest standards of compliance and regulatory practices.

For any queries or further assistance regarding the submission of your UIN to ADCOF, please refer to the guidelines and contact information provided by ADCOF's official channels. ICICI Bank Limited encourages its valued customers to promptly fulfill this requirement to ensure a seamless transition and continued access to the benefits of OffLedger Funds with Host2HoST Banking.

By actively participating in this process, individuals and entities contribute to the development of a secure and well-regulated financial environment, promoting the growth and stability of the OffLedger Funds ecosystem.

ICICI Bank Limited and ADCOF appreciate your cooperation and commitment to maintaining the integrity and transparency of the OffLedger Funds system.

visit : adcof-uk.in

visit : dbs.com

Media Contact

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