

Annual General Meeting Shanghai

PRESS RELEASE

2nd July, 2018- Shanghai

CCP12 - The Global Association of Central Counterparties held its Annual General Meeting (AGM) in Shanghai on 27th June, 2018.

In the AGM, CCP12 accepted New Zealand Clearing (NZX Clearing) as a Primary Member. In addition, the members agreed on an ambitious work plan to enhance the global status of CCP12. A Secondment Program was constituted to bring CCP experts to Shanghai to foster the interaction between members and the CCP12 Office and to take the lead in further analysis in the area of risk management.

Furthermore, the CCP12 members elected a new Executive Committee (ExCo) to lead on the agreed work plan. Mr. Zhen Xu from SHCH was elected as the new Chair of CCP12. Mr. Teo Floor from Eurex Clearing and Mr. Kevin McClear from ICE were elected as the Vice-Chairs. Mr. George Kormas from TMX would continue to serve as the Treasurer.

In addition, the following members were elected as the ordinary ExCo members: Mr. Kausick Saha, CCIL; Mr. Lee Betsill, CME; Mr. Tim Cuddihy, DTCC; Mr. Ketan Patel, HKEX; Mr. Piyush Chourasia, ICCL; Mr. Daisuke Miyauchi, JSCC; Mr. Slawomir Panasiuk, KDPW; Mr. Roger Nolan, LSEG; Mrs. Erica Brown, NASDAQ; Mr. Dale Michaels, OCC; Mrs. Agnes Koh, SGX.

“I am very honoured to have been elected as the new Chair of CCP12. I thank Mr. Lee Betsill for his excellent work in the past 2 years, in which the association evolved greatly. With the agreed work plan, we have brought several projects on the way, which will increase the importance of CCP12 in the financial industry even more” said Mr. Zhen Xu.

The AGM was held on the sideline of the 2nd Symposium on OTC Derivatives on 26th June, 2018. Co-sponsored by the People's Bank of China and the Federal Reserve Bank of Chicago and hosted by CCP12, the Symposium is the premier symposium in Asia to promote policy developments and explore industry best practices for the derivatives markets.

CCP12 is a global association of 36 members who operate more than 50 individual CCPs globally across EMEA, the Americas and the Asia-Pacific region. CCP12 aims to promote effective, practical and appropriate risk management and operational standards for CCPs to ensure the safety and efficiency of the financial markets it represents. CCP12 leads and assesses global regulatory and industry initiatives that concern CCPs to form consensus views of its members and seeks to actively engage with regulatory agencies and industry constituents through consultation responses, forum discussions and position papers.

For further details please email office@ccp12global.com or visit www.ccp12.org