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Press Release

CCP12 urges for changes on Basel leverage ratio

The members of CCP12- the Global Association of Central Counterparties participated in the association's general meeting this year, held in Chicago on the 19th of October 2017. The event was hosted at CME Group's Chicago Headquarters.

The CCPs discussed critical industry issues such as liquidity risk, default management best practices, cyber resiliency, financial technology innovation trends, central bank access for CCPs and the Basel capital rules for supplemental leverage ratio.

Furthermore, two new primary members were accepted to the CCP12 member family. **MGEX**, from Minneapolis (USA), and **IndiaICC**, from Gandhinagar (India), applied for membership and joined the Global Association of Central Counterparties in the Special General Meeting in Chicago. CCP12 also welcomed a new Observer member earlier this year when **Tadawul** from Saudi-Arabia joined in June, 2017.

The Association also presented its recent structural changes and reviewed work from its active working committees on Policy, Risk Management and CCP Operational matters. In addition, Teo Floor from EUREX Clearing was appointed as Vice-Chair of the association, representing the European region. CCP12 CEO Marcus Zickwolff said:

"Nine months after opening the CCP12 office in Shanghai the association has further improved its capabilities to be a leading voice of the global CCP industry and financial markets. We expect to build on this early success to improve the efficiencies in the financial markets whilst mitigating systemic risks."

About CCP12

CCP12, a global organisation formed in 2001 by 12 CCPs, has been working to further shape the industry's dialogue on the adoption of best clearing and risk management practices, and supporting strategic progress on regulatory harmonisation and the enhancement of global standards. The group frequently invites regulators and representatives from other clearing and settlement organisations, exchanges and marketplaces, financial firms and other industry associations around the world to join its meetings to foster dialogue on issues of mutual interest and concern.

CCP12 currently has **35** member organisations from Africa, North and South America, Asia, Australia and Europe representing over **50 individual CCPs**. The full CCP12 membership meets at least bi-annually, as well as working in smaller teams to advance risk management awareness and analyse industry and regulatory developments.

For further information please contact office@ccp12global.com or visit www.ccp12.org