


PRESS RELEASE

THE GLOBAL ASSOCIATION OF CENTRAL COUNTERPARTIES

CCP GLOBAL

**CCP GLOBAL INTERNATIONAL
DEFAULT SIMULATION (CIDS 2025)
KICK-OFF EVENT HELD IN SINGAPORE**

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CCP Global
The Global Association of Central Counterparties

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PRESS RELEASE

The Global Association of Central Counterparties (CCP Global) held the kick-off event for CIDS 2025 in Singapore

SINGAPORE, SINGAPORE – 6 December, 2024 - The Global Association of Central Counterparties held the kick-off meeting for the CCP Global 2025 International Default Simulation (“CIDS 2025”) and related events from the 4th to the 6th of December 2024.

CIDS 2025 is the next iteration of the successful CIDS 2023, an industry-led multi-CCP default simulation exercise scheduled to take place from 12th to 20th November 2025. CIDS 2025 will once again test the operational stress faced by CCPs and their clearing members and the interplay of actions by multiple CCPs in the case of a common clearing member defaulting.

The CIDS 2025 Kick-Off Meeting on Thursday 5th was hosted by SGX Group at their headquarters and was attended by CCP Global members, authorities and regulators, and other market participants. CCP Global hosted this event alongside the CIDS 2025 co-leads, namely Bank of England, BaFin/Bundesbank, CFTC, ESMA, and MAS. During this launch meeting, participants recapped CIDS 2023, discussed proposals for CIDS 2025, and shared timelines and tasks for the exercise.

Additionally, CCP Global met with Charles Gundy, Senior Policy Advisor at Bank of England, Klaus Loeber, Chair of the CCP Supervisory Committee at ESMA, and Benjamin Cohn-Urbach, Senior Executive Leader of Markets Infrastructure at ASIC.

CCP Global also held a workshop amongst its members, including presentations from ASX, JSCC, NSE, and Muqassa.

“It is a pleasure to once again convene so many great minds for another anticipated Default Simulation exercise. We look forward to the upcoming CIDS 2025 season and the insight that will be gained by all participants– and I thank all those present at the launch event for their thoughtful remarks and questions, as well as SGX for their kind hospitality in Singapore.” said Teo Floor, CEO of The Global Association of Central Counterparties.

ABOUT CCP GLOBAL

CCP Global is the global association for CCPs, representing over 60 individual CCPs globally across Europe, the Middle East, and Africa (EMEA), the Americas, and the Asia-Pacific (APAC) regions.

CCP Global promotes effective, practical, and appropriate risk management and operational standards for CCPs to ensure the safety and efficiency of the financial markets it represents. CCP Global leads and assesses global regulatory and industry initiatives that concern CCPs to form consensus views, while also actively engaging with regulatory agencies and industry constituents through consultation responses, forum discussions and position papers.

For more information, please contact the office by e-mail at office@ccp-global.org or through our website by visiting www.ccp-global.org.

CCP GLOBAL MEMBERS

