

CCP12 Elected New Chair, Vice Chairs and Executive Committee

Frankfurt/Main, Sao Paulo. The members of CCP12 – The Global Association of Central Counterparties – elected a new Executive Committee at its Annual General Meeting (AGM) on May 6, 2015. The global association of the world’s major clearing houses met in Sao Paulo, Brazil, on the sidelines of the World Federation of Exchange IOMA Conference, hosted by BM&F Bovespa.

The members elected Mr Marcus Zickwolff, Eurex Clearing AG (Germany), as new Chairman. He will take over the helm with immediate effect from Siddhartha Roy, CCIL (India) who served as Chair for the last two years. New elected Vice Chairs are Glenn Goucher, TMX Group (Canada) and Siddhartha Roy.

“I am very honoured to chair this group again for a second term. The paradigm shift we experience requires a strong and unified voice of CCPs as our crucial role as risk managers continues to evolve,” said Marcus Zickwolff. “Only as unified voice we can shape discussions like Recovery & Resolution Plans for CCPs currently led by policy makers and regulators worldwide. For the upcoming term we focus especially on the Quantative Disclosure Requirements for CCPs and the Standardised Stress Testing for CCPs issued by the CPMI-IOSCO Initiative, which will be tackled by dedicated CCP12 task forces. A close cooperation with regulators like BCBS, CPMI, FSB and IOSCO is necessary to promote the contribution of CCPs to safer, more efficient and transparent global financial markets.”

At the AGM, the following ordinary members of the Executive Committee were also elected:

- Erica Brown, NASDAQ OMX (Sweden),
- Valentina Cirigliano, LCH.Clearnet (UK),
- John Fennell, The OCC (USA),
- Chen Guang, SHCH (China),
- Mikio Hinoide, JSCC (Japan),
- Paul Jones, ASX (Australia),
- Agnes Koh, SGX (Singapore)
- Dale Michaels, CME (USA),
- Ketan Patel, HKEx (Hong Kong),
- Luis Jorge Pelayo, Grupo BMV (Mexico),
- Thomas Sakaris, DTCC (USA).

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 support 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 has in the meantime 35 member organisations encompassing CCPs operating across Africa, the Americas, Asia, Australia and Europe and representing over 50 individual CCPs.

CCP12 has been meeting at least bi-annually, as well as working in smaller teams to advance risk management awareness and analyse industry and regulatory developments.