

# PRESS RELEASE

## SEASON'S GREETINGS AND 2019 YEAR-END CLOSING



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**CCP12**

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## PRESS RELEASE

**CCP12 bids farewell to 2019 after a remarkable year where progress was made on global regulation and the association expanded with new members. The focus in 2020 will continue to be on transparency, risk and default management as well as on research of the uncleared and centrally cleared OTC derivatives market.**

CCP12 – the Global Association of Central Counterparties – looks back to another successful year and with this would like to thank all CCP12 members, regulatory authorities, journalists and other industry participants for their support and collaboration. In the words of Marcus Zickwolff, CEO of CCP12, “The year 2019 was for CCP12 full of interesting topics and discussions and I would like to especially express our gratitude to our devoted members across the globe for their involvement in our association”.

CCP12 engaged in several discussions and consultations, proposing improvements to the current default management process through *Financial resources to support CCP resolution and treatment of CCP equity in resolution*<sup>1</sup> and *Central Counterparty Default Management Auctions*<sup>2</sup>, supporting the development of smaller jurisdictions via *Third-country recognition*<sup>3,4</sup>, and enhancing the PQD with *PQD Newsletter and Newsflash Publications*<sup>5</sup>.

Furthermore, CCP12 continued to contribute to the safety and soundness of the financial markets with its own publications on Best Practices, most notably *Incentives for Central Clearing and the Evolution of OTC Derivatives - A CCP12 Report*<sup>6</sup>, *CCP Best Practices – A CCP12 Position Paper*<sup>7</sup> and *CCP Best Practices Third-Party Risk Management - A CCP12 Position Paper*<sup>8</sup>.

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<sup>1</sup> CCP12 Response: FSB DP Financial resources to support CCP resolution and treatment of CCP equity in resolution ([Resolution](#))

<sup>2</sup> CCP12 Response: CPMI-IOSCO DP CCP DMP Auctions ([Auctions](#))

<sup>3</sup> CCP12 Response: ESMA CD Third Country recognition ([EU Recognition](#))

<sup>4</sup> CCP12 Response CFTC CD Third Country recognition ([US Recognition Part 1](#); [US Recognition Part 2](#))

<sup>5</sup> PQD Newsletter and Newsflash Publications ([PQD](#))

<sup>6</sup> Incentives for Central Clearing and the Evolution of OTC Derivatives – A CCP12 Report ([CCP12 Report](#))

<sup>7</sup> CCP Best Practices - A CCP12 Position Paper ([CCP Best Practices](#))

<sup>8</sup> CCP Best Practices Third-Party Risk Management - A CCP12 Position Paper ([TPRM](#))

We held various internal as well as external meetings and trainings and attended many industry-related conferences across the globe, strengthening collaboration between regulators and financial institutions from smaller jurisdictions with regard to systemic risk. For instance, the Special General Meeting held in Singapore in December allowed CCP12 – next to approving internal related matters such as budget and upcoming publications - to continue its bilateral discussion with the CFTC regarding Alternative Compliance for Non-U.S. DCOs and with buy-side/sell-side firms regarding improvements to the CCP Default Waterfall.

Lastly, with the addition of MCXCCL (India), Takasbank (Turkey) and VSD (Vietnam), CCP12 is delighted to have increased its membership to 34 primary members and three observer members, allowing for an expansion of its global reach. And with seven CCP12 employees in our office located in Shanghai, we look forward to an interesting and prosperous year 2020.

*We wish a joyful holiday season and a peaceful and successful year 2020!*

*The CCP12 Office Team*

CCP12 is a global association of 37 members who operate more than 60 individual CCPs globally across Europe/Middle East/Africa (EMEA), the Americas, and the Asia-Pacific (APAC) regions. 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](mailto:office@ccp12global.com) or visit [www.ccp12.org](http://www.ccp12.org).

## CCP12 MEMBERS

