



PRESS RELEASE

CCP12

ANNUAL GENERAL MEETING

2021

✉ office@ccp12global.com

📍 19F, No. 233 Taicang Rd.
Huangpu District,
Shanghai, China

CCP12

Shanghai, 28 June 2021

PRESS RELEASE

CCP12 - The Global Association of Central Counterparties – held its Virtual 2021 Annual General Meeting (AGM).

In the 2021 virtual Meeting of the General Assembly, CCP12 Members approved the 2020 audit report and the updates CCP12 Bylaws, acknowledged the progress report and the work plan for the upcoming years and approved the budget plan for 2022. The four Working Committees of CCP12 presented their work, and recent publications, including the CCP12 Policy Perspective on the implementation timeline for the Basel III Standards, the updated PQD FAQ Guide, and joint work with EACH, FIA, and ISDA on CCPs' default management auctions on category 1 topics.

In a second session next week, CCP12 welcomes experts from the public sector for an informal discussion on market developments, best practices, and policy issues.

Furthermore, CCP12 members discussed the membership application of Dubai Clear LLC, a new established CCP for Equities in Dubai. The General Assembly accepted Dubai Clear as a Primary Member of CCP12, bringing the total membership to 38.

“CCP12 had a very successful start into 2021 and we are excited about tackling the ambitious work plan as laid out to the membership to achieve the main goal of the association: to contribute to safer, more robust and resilient financial markets. We are delighted to welcome Dubai Clear as a Primary Member of CCP12 and look forward to a great cooperation.” said Mr. Kevin McClear, Chairman of CCP12.

“Receiving this membership from the CCP12 is an important milestone in our strategic direction to be recognized in this esteemed global association. We look forward to working closely with our peers in the association to share our experiences, gain insights to best practices adopted to grow our CCP services across the region and reinforce safety and confidence in clearing and settlement for our marketplace.” said Mrs. Maryam Fekri, CEO of Dubai Central Clearing and Depository Holding LLC and Senior Advisor to Dubai Clear.

“It was a delight to bring all our members together for another AGM, and discuss the outlook for central clearing, and our workplan. The uncertainties across the globe and markets imply great value for the transparency and risk management enabled by CCPs, but also necessitates thoughtful discussions and collaboration across our global community and its stakeholders. I look forward to the next year of cooperation across our growing membership.” said Mr. Teo Floor, CEO of CCP12.

ABOUT Dubai Clear LLC

Dubai Clear LLC was launched on 28th of April 2020 and operates as a CCP for the Cash and Derivatives markets. Dubai Clear is a wholly owned subsidiary of Dubai Central Clearing and Depository Holding LLC (DCCD), which in turn is a wholly owned subsidiary of Dubai Financial Markets PJSC (DFM). Dubai Clear LLC is regulated by Securities & Commodities Authority, the federal regulator in the UAE and operates on world-class Nasdaq developed CCP technology offering enhanced risk management and trade settlement in line with international best practices.

ABOUT CCP12

CCP12 is the global association for CCPs, representing 38 members who operate more than 60 individual CCPs globally across Europe, the Middle East, and Africa (EMEA), the Americas, and the Asia-Pacific (APAC) regions.

CCP12 promotes 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, 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@ccp12global.com or through our website by visiting www.ccp12.org.

CCP12

CCP12 MEMBERS

