



# PRESS RELEASE

## THE GLOBAL ASSOCIATION OF CENTRAL COUNTERPARTIES

### ANNUAL GENERAL MEETING 2022

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Amsterdam Shanghai

**CCP12**

Madrid, 23 June 2022

## PRESS RELEASE

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**CCP12 - The Global Association of Central Counterparties – held its 2022 Annual General Meeting in Madrid, Spain and virtually.**



As part of the Annual General Meeting, CCP12 members elected a new Executive Committee (ExCo) to lead the association for the next 2 years. Kevin McClear, President of ICE Clear U.S. at Intercontinental Exchange Inc., was elected as Chair of CCP12. Dmitrij Senko, Chief Risk Officer of Eurex Clearing Group, and Kausick Saha, Chief Risk of Clearing Corporation of India Ltd, were elected as Vice-Chairs. Tim Cuddihy, Managing Director at DTCC, will continue to serve as the Treasurer. In addition, the following members were elected as ordinary ExCo members:

- Lee Betsill, Chief Risk Officer and Managing Director, CME Group, Inc.
- Rajiv Pabari, Head of Market Infrastructure Risk, Hong Kong Exchanges & Clearing
- Daisuke Miyauchi, Chief Risk Officer & Director Risk Management Department, Japan Securities Clearing Corporation
- Slawomir Panasiuk, Vice President of the Management Board, KDPW\_CCP S.A.
- Sukho Jung, President of Clearing Division, Korea Exchange
- David Horner, Chief Risk Officer at LCH, London Stock Exchange Group
- Erica Brown, Head of International Affairs, Nasdaq Clearing
- Vikram Kothari, Managing Director, NSE Clearing Ltd.
- Dale Michaels, Chief Financial Risk Officer, The Options Clearing Corporation
- Hongbo Wang, Deputy General Manager, Shanghai Clearing House
- Agnes Koh, Chief Risk Officer, Singapore Exchange Limited
- George Kormas, President at CDCC, TMX Group

CCP12 was delighted that Commissioner Kristin N. Johnson from the CFTC opened the CCP12 AGM with a keynote speech ([LINK](#)).

In the morning, the AGM participants approved the 2021 audit report, acknowledged the work plan for the upcoming years, approved the budget plan and membership fee structure for 2023. CCP12 excluded its Russian member - CCP NCC (MOEX Group), from the association, which follows on from their suspension on 9 March 2022. Additionally, CCP12 members approved the membership upgrade request from CCP12 Observer Members Bursa Malaysia Berhad and Argentina Clearing S.A. to Primary Members. Bursa Malaysia Berhad joined the association as an Observer Member in 2021, and Argentina Clearing S.A in 2016. The AGM was held for the first time as a hybrid version of in-person and video conference meetings, with more than 30 people attending in person and 60 people virtual.

In the second part of the AGM, CCP12 welcomed guests to an open industry discussion with market experts, regulators, and academics. The session started with the “Commodity markets a lookback and the road ahead” panel and was followed by the “Default Management – Process, Auctions, Porting” panel. The former was moderated by Ketan Patel, and the latter by Ron Berndsen.

*“It is an honour to be elected as CCP12 Chair for another 2 years, and I would like to thank the membership and CCP12 in-house team for their work and support the past two years - allowing us to continue to strengthen the position of CCP12 (now 40 CCP members strong) as The Global Association of Central Counterparties. Today, we met with most of the CCP12 members in person for the first time since the global pandemic outbreak - resulting in a very productive and social meeting. It was great to see long-time industry colleagues reconnecting and others meeting for the first time. We are delighted to welcome Bursa Malaysia Berhad and Argentina Clearing S.A. as our newest Primary Members. I look forward to continuing to work closely with fellow CCP12 members, our CCP12 in-house team, industry participants, and regulators to contribute to safer, more robust, and resilient financial markets.”* said Kevin McClear, Chairman of CCP12.

*“We are delighted that members from all continents were able to convene in person again! I would like to thank all our members and guests for the engaging and fruitful conversation, including those that heroically dialled in from far away time zones. It has been a very productive AGM and look forward to working with all our members.”* said Mr. Teo Floor, CEO of CCP12.

## ABOUT CCP12

CCP12 is the global association for CCPs, representing 40 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@ccp12.org](mailto:office@ccp12.org) or through our website by visiting [www.ccp12.org](http://www.ccp12.org).

## CCP12 MEMBERS

