

# CCP12 Executive Committee Call Minutes

Date	Time
20 January 2011	1:00 PM Frankfurt (CET)

Members		Other Attendees
Paul Jones (PJ) Takeshi Hirano (TH) Kevin King (KK) Dale Michaels (DM) Jorges Pelayo (JLP) - Vice Chair Siddhartha Roy (SR) - Vice Chair	Mike Walinkas (MW) Marcus Zickwolff (MZ) - Chair Andrew Simpson (AS) Rory Cunningham (RC) Absent: Sunda Ramamurthy (Sra)	Melanie Götzinger (EurexClearing)

Agenda Item	Source
1. Confirm Teleconference Attendees & Observers	All
2. Minutes - Approval of minutes	All
3. Amsterdam Meeting – Review - Approval of minutes - Any other business	
4. Follow-up on BIS Consultation - Discussion on draft CCP12 letter - lengthy discussions on risk calculation methods, data provision (difficult: some CCPs cannot segregate by asset class; current data will be out-dated by 2013 as OTC-derivatives are not yet included), default waterfall and liquidity problems, differences in interpretations of standards - CCP12 members were asked to comment draft letter and send them back to MZ by middle of CW 5 - proposal: finalize response for BIS consultation (even if it's senseless) - proposal: MZ will draft an official letter as CCP12 chair, circulate it for comments and send it to BIS - deadline (originally: 4 February 2011) extension recommended - agreed by CCP12 ExCo to hand out draft letter to EACH members - worst case scenario: end up with utmost expensive capital markets	All
5. Other consultations/reports - Any other reports/consultations - CPSS-IOSCO: no leak of information MZ asked CPSS/IOSCO for meeting; with CCP12, CPSS/ IOSCO rejected to participate; Daniela Russo (ECB) mentioned willingness to come to next CCP12 meeting, US-Fed representative should be invited accordingly;	All
6. Application of CCLV - plan to discuss application mid February, - to be finalized by meeting in May in Mumbai	JLP
7. ICE Double Membership - ICE will present its group-wide CCP-activities in Mumbai in May - ICE as a group will become a member of CCP12	
8. CCP12 Articles - change of Articles 2 and 3 Appendix 2B (Association language English)	

9. Any Other Business (AOB)	MZ
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**Future CCP 12 Exec Committee Teleconference Calls**

<b>Date</b>	<b>Time</b>	<b>Status</b>
<b>17 February 2011</b>	<b>1:00 pm CET</b>	<b>planned</b>
<b>17 March 2011</b>	<b>1:00 pm CET</b>	<b>planned</b>
<b>21 April 2011</b>	<b>1:00 pm CET</b>	<b>planned</b>

Subsequent teleconferences to be determined

#	Open Action Items	Who	When
1.	Follow up on new members	MZ / JLP	Ongoing
2.	Follow up on CCP12 web page	MZ	Ongoing
3.	Follow up with ICE on double membership	MZ	Tbc
4.	Follow up with CPSS on consultation of CPSS-IOSCO recommendations	MZ	Feb 11
5.	Start Planning for Mumbai Plenary Meeting, 5/ 6 May 2011	MZ / SR /SRa	Ongoing