

CCP12 Executive Committee

Teleconference Minutes

| Date | Time |
|--------------|-------------------------|
| 11 June 2009 | 10 pm Sydney (GMT + 10) |

| Members | Apologies | Other Attendees |
|--|---|--|
| Anne Brown (ATB) - Chair Diana Chan (DC) - Vice Chair Rory Cunningham (RC) - Vice Chair Takeshi Hirano (TH) | David Stanton (DS) Marco Polito (MP) Sundararaman Ramamurthy (SR) Renato Tarantola (RT) Jorge Luis Pelayo (JLP) Indirani Rao (IR) Amarilis Sardenberg (AS) Marcus Zickwolff (MZ) | Miura, Hosomura [TSE/JSCC] {Co-ordinator} Darren Massey (DM) [ASX] |

| Agenda Item | Source |
|---|--------|
| 1. Confirm Teleconference Attendees & Observers | All |
| 2. Review and Agree Previous Minutes Minutes Approved | All |
| 3. Review Open Action Items Open action items were reviewed and all action items were closed. | All |
| 4. Work Group/ Key Activity Updates: <ul style="list-style-type: none"> - Work Group 2 <p>ATB outlined the responses received from the wider CCP12 Membership with respect to the previously circulated IOSCO/TFUMP submission. Discussion centred on the future process required to prepare and submit submissions on behalf of CCP12 in order to ensure adequate time for all Members to contribute once an initial draft has been prepared, but also recognising the need to accommodate expedited processes when required. ExCo agreed that WG2 should develop a generic framework for preparation of submissions, including the review process [Action Item 1]. The possibility of WG2 preparing and maintaining a calendar of regulatory inquiries was also agreed as being beneficial to aid planning of potential responses [Action Item 2].</p> <ul style="list-style-type: none"> - Website <p>ATB outlined the status of the website. Preliminary key information had already been uploaded to the public version, and this would continue until the end of June. ExCo agreed to a "soft launch" of the website with Members, with a more public announcement, possibly with any SIBOS correspondence at the Hong Kong meeting.</p> | ATB |
| 5. Budapest Meeting <p>ExCo approved the final minutes to the Budapest meeting, subject to minor updates, and agreed to circulate minutes to the wider membership.</p> <p>ExCo considered the formation of WG3, and the appointment of an ExCo member as co-ordinator. Due to the low attendance at the teleconference it was agreed to cover this issue at a future teleconference, however, DC volunteered to co-ordinate the group, in the absence of any other interest [Action Item 3]</p> | All |

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| <p>6. CCP12 Stakeholder Communications</p> <p>ATB outlined representations made to CPSS/IOSCO representatives at the Budapest meeting (including chair of the task force to review the Recommendations for CCPs) on behalf of CCP12, indicating CCP12 was willing to be involved with any review of the Standards.</p> <p>ExCo was informed that the presentation by MZ was well received by WFE, and that a constructive dialogue should continue, reflecting the close but appropriately independent relationship between the two organisations.</p> <p>The issue of Member support was raised, with the recognition that some CCPs have, in the past, been less involved with CCP12 activities than might be collectively optimal. ExCo agreed to, where appropriate, seek avenues to include such Members.</p> | ATB |
| <p>7. Any Other Business (AOB)</p> <p>None</p> | All |
| <p>Next Teleconference: 9 July 2009</p> | |

| # | Open Action Items | Who | When |
|----|---|------|-------------|
| 1. | Develop process for preparation and review of CCP12 submissions | WG2 | By end July |
| 2. | Prepare calendar of regulatory inquiries and submissions of interest to CCP12 | WG2 | |
| 3. | ExCo to consider co-ordinator for WG3 | ExCo | |

Confirmed Schedule for Future CCP 12 Exec Committee Teleconference Calls

| Date | Time |
|-----------------|-------------------|
| Thursday 9 July | 8am (Sydney AEST) |