

CCP12 Executive Committee

Teleconference Minutes

Date	Time
27 May 2010	2:00 pm Frankfurt (CET)

Members		Other Attendees
Rory Cunningham (RC) Takeshi Hirano (TH) Paul Jones (PJ) Kevin King (KK) Henrik Paulsson (HP)	Luis Jorges Pelayo (JLP) - Vice Chair Siddhartha Roy (SR) - Vice Chair Marcus Zickwolff (MZ) – Chair Mike Walinskas (MW) Excused: Dale Michaels (DM) Sundararaman Ramamurthy (SR) Andrew Simpson (AS)	Jens Döring (ECAG) Amy McCormack (CME) Mary Anne Callahan (DTCC)

Agenda Item	Source
1. Confirm Teleconference Attendees & Observers <ul style="list-style-type: none"> - Approval of Minutes, minutes will be published on the CCP12 website Following point will be changed as follows: Tel Aviv Stock Exchange: ExCo supported the application	All
2. Follow-up New York Meeting	All
3. Working Group 2 (CCP12 submissions to regulatory or industry consultations) <ul style="list-style-type: none"> - New coordinator to be named PJ currently not able to continue coordinator role SR volunteers to coordinate Working Group 2 Working Group 3 (CCP12 Emergency Procedures) <ul style="list-style-type: none"> - to be closed? Agreed to keep Working Group 3 open until next year. Review early next year. 	
4. CCP12 work on CPSS-IOSCO Recommendations (Working Group 2) <ul style="list-style-type: none"> - Preparation BIS Invitation to Meeting in Basel on 11 June Agreement that publication includes a lot of good points and it seems that there are no obvious problems included. CCP12 members should send initial comments to SR by June 4th. SR will provide initial draft document and circulate before June 11th to CCP12 ExCo for further comments. Final version to be agreed by CCP12 membership prior to June 25th. MZ to inform members about process. No upfront comments will be sent by CCP12 to BIS and position will be	All

<p>given in meeting.</p> <p>Participation confirmed by 5 CCP12 members to date</p> <ul style="list-style-type: none"> - CPSS-IOSCO Consultation (deadline 25 June 2010) 	
<p>5. Reports on Meetings</p> <ul style="list-style-type: none"> - Instituto Iberoamericano de Mercado de Valores (IIMV) Workshop, to be held in June in Rio de Janeiro <p>CCP12 is invited to participate. JLP explains that focus is on Latin American markets. JLP and Walter will participate in meeting. It is suggested to promote CCP12 work in the seminar and MZ suggests to use the CCP12 position paper for that purpose.</p>	All
<p>6. New Member Applicants</p> <ul style="list-style-type: none"> - Thailand Stock Exchange <p>MZ reports that it is planned to have application material together for Amsterdam meeting.</p> <ul style="list-style-type: none"> - Mercado a Término de Buenos Aires <p>JLP has informed Mercado a Término that application material is required latest one month prior to the meeting. No update on progress.</p>	All
<p>7. Next CCP12 Meeting Oct 29th, Amsterdam</p> <ul style="list-style-type: none"> - Coordination with SWIFT <p>MZ started coordination with SWIFT regarding venue and agenda. No feed-back so far.</p>	All
<p>8. CCP12 website</p> <ul style="list-style-type: none"> - Licence of Internet Provider "PB Works" was paid and prolonged until May 2011 - The number of allowed Users for the "Members only Section" is limited to 35; Proposal to have "one User per Member Organisation" <p>Proposal agreed that there will be only one User per Member Organisation.</p> <ul style="list-style-type: none"> - Other comments to the website 	All
<p>9. Any Other Business (AOB)</p> <ul style="list-style-type: none"> - CCP12 letter with regard to Miller Moore Amendment <p>Agreement that amendment is with high probability not going to be considered.</p> <p>MW suggests to still send letter to have something on record as the timeframe to comment is potentially very short if amendment is brought back in.</p> <p>MZ will clarify with DTCC the content and sending of letter.</p> <p>RC informed that a similar letter will be sent to Commissioner Barnier by EACH</p> <ul style="list-style-type: none"> - KK to initiate request to CCP12 members to contribute details on status of legislation in their respective markets which provide specific support of CCPs preferential rights with regards to default handling or enforcement of their Rules which can then be shared as general reference among CCP12 members - Mary Ann informed about status of initiative to harmonize fails management. Prior to next CCP12 meeting draft information should be 	All

available.

- PJ stated that he was approached after NY meeting on risk management standards (avoid competition on risk management). He will prepare high-level document on the topic and circulate to CCP12 ExCo

Next Teleconference: see below

Future CCP 12 Exec Committee Teleconference Calls

Date	Time	Status
17 June 2010	2:00 pm CET	planned
15 July 2010	2:00 pm CET	planned
19 August 2010	2:00 pm CET	planned
23 September 2010	2:00 pm CET	planned
21 October 2010	2:00 pm CET	planned

Subsequent teleconferences to be determined