

World Forum of CSDs



NEWS

December 2015 / Edition Five

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Letter from the Chairman - Jorge Jaramillo



I am pleased to present the fifth edition of the WFC Newsletter, which allows us to share with you some insights and information on the joint initiatives currently underway by the regional CSD associations.

As you may be aware, the WFC comprises five regional associations across the globe, with more than 125 members. The WFC Board meets twice a year in the interests of the CSD community.

Our WFC Task Forces have been hard at work in rolling out our WFC Single Disclosure Database Project, as well as our training on the CPMI-IOSCO Principles.

Four of the five regional associations have signed a Memorandum of Understanding (MOU) with a Colombian-based company to develop a customised online tool for the WFC Single Disclosure Database Project. The online tool consolidates overlapping information and reporting requirements by CSDs from the Association of Global Custodians (AGC) questionnaire and CPMI-IOSCO Disclosure Framework on a single platform. We have provided an update on this project within this newsletter.

The WFC's Training Task Force has begun preparing training material on the CPMI-IOSCO Principles. Given that more CSDs are learning about and adopting the Principles, we thought it would be prudent to share with you the CSDs internationally that have publically published their CPMI-IOSCO Assessments. This centralised view can be found on our website (<https://worldcsds.wordpress.com/cpss-iosco-assessments/>), along with a wealth of other information about our activities and industry events.

There are also a number of exciting new developments on the horizon, such as the development of a WFC e-Learning App as well as the creation of a fact book of all CSDs. I can only look forward to discussing these in more detail with you in the future editions of this newsletter.

As another year draws to a close, I would like to wish you and your members a wonderful festive season and a Happy New Year. I would like to thank the WFC Board, Secretariat and other regional association representatives for their hard work and support during 2015. May we continue to grow from strength-to-strength and may 2016 be a successful year for the CSD community.

Jorge Jaramillo
WFC Chairman

An Update on the WFC Single Disclosure Project

The WFC Single Disclosure online tool has largely been developed with the Task Force in the final stages of testing the tool. Once ready, it will serve as a harmonised disclosure-reporting framework and online tool to consolidate questionnaires that contain substantially overlapping information and reporting requirements, such as the Association of Global Custodians (AGC) and CPMI-IOSCO Disclosure Framework requirements, on a single platform.

CSDs globally will soon be able to respond to the multiple assessments and questionnaires that they typically complete annually, via a single consolidated source.

Looking ahead, the WFC will explore other opportunities to develop databases of information relevant to the post-trade environment. Access to data services and analytics enables CSDs to obtain data, statistics and information via a variety of reports, enabling them to make more informed business decisions. One such project would be the creation of a Global CSD Fact Book, which is a long-term project for the WFC due for completion in 2017.

WFC CPMI-IOSCO Training Task Force

The CPMI-IOSCO Training Task Force is currently working towards producing a handbook / easy reference guide summarizing the Principles, as well as key points. A Question and Answer (Q&A) document on frequently asked questions will also be developed and training material will be shared with the CSD community.

The WFC is encouraging regional associations to hold training events, which will be supported by the WFC CPMI-IOSCO Training Task Force. Should associations be interested, they should contact their regional secretariat via the contact details at the end of this newsletter.

Entrenching Relationships with WFC Stakeholders

The WFC naturally has a number of international stakeholders including Swift, the International Securities Services Association, the World Bank and International Monetary Fund, amongst others. At the recent Board meeting, the WFC Board discussed representatives and mechanisms that would enhance relationships with these stakeholders.

The WFC Board is currently working towards formalising these relationships and devising terms of engagement with the various stakeholders. We will continue to provide updates on this process via our website and newsletters.



WFC E-Learning App

With an increase demand for knowledge sharing, the WFC will develop an E-learning Application (“App”) that can be accessed online by the CSD community and its stakeholders.

The information on the App will be a collaborative effort by each of the regional associations and will contain podcasts, videos, questions and answers, articles and papers regarding the CSD community.

It is envisaged that the WFC Training Task Force will also be placing its training material on the CPMI-IOSCO Principles on the App.

The WFC e-Learning App will be available free of charge and easily accessible through the WFC’s website. It will be accessible via computers, smart phones and tablets and is expected to be launched during 2016.

About the WFC

On April 15, 2011, at the closing of the CSD11 conference in Cape Town, South Africa, the five regional CSD associations announced the formation of the World Forum of CSDs (WFC) in order to further enhance inter-association communications. The WFC provides a forum for regional CSD associations to exchange information, discuss issues of common interest and increase their influence and engagement on cross-regional and global developments. The Forum has a Board composed of 10 members, being the Chairs

and Vice-Chairs of each of the five regional associations. Mr Jorge Jaramillo of the Americas’ Central Securities Depositories Association (ACSDA) is the current WFC Chairman, while Eddie Astanin of AECSD is the WFC Vice-Chairman and Mr Yoshinobu Takeuchi of ACG is the Honorary Chairman.

For further information, visit www.worldcsds.wordpress.com.



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