



# World Forum of CSDs (WFC) Feedback

Monica Singer

# Board and Governance

- WFC Board: Presidents and Vice Presidents of the Regional CSD Associations
- Chairman: Jorge Jaramillo (ACSDA / Deceval, Colombia)
- Vice Chairman: Eddie Astanin (AECSD / NSD, Russia)
- Honorary Chairman: Yoshinobu Takeuchi (ACG / Jasdec, Japan)

# Current Focus Areas

## 1. Taskforces:

- a) The WFC Single Disclosure Project including a CSD Factbook
- b) WFC CPMI-IOSCO Training Task Force including the E-learning app
- c) Blockchain Taskforce (to be formed in May 2016)

## 2. WFC 2017

## 3. Entrenching Relationships with WFC Stakeholders

# Task Force One - WFC Single Disclosure Project

# WFC Single Disclosure Project - Recap

- Aims to devise a single disclosure report for CSDs to eliminate duplicate reporting information required by CPSS-IOSCO and the Association of Global Custodians (AGC)
- Allows CSDs to take control of their proprietary information that is currently been given to external parties
- Completed a full mapping exercise of the CPSS-IOSCO Assessment Methodology against the AGC Questionnaire which has been accepted by both parties

# WFC Single Disclosure Project - Action Items to Date

- Appointed Plotweb Design to develop the system
- System has been developed and piloted with two CSD (VP, Denmark and Strate, South Africa)
- Currently making final enhancements and have devised a user guide to launch to all CSDs world wide.
- The tool will go live in third quarter of 2016.
- Secretariat of each region will have one access to the back end interface of the tool. Will enable view of all responses, submitted by user, irrespective of the region. Information can be anonymized for analytical purposes. Each CSD will decide if their information can be directly attributed to a specific legal entity, so confidentiality should not be a deterrent to use this tool.

# WFC Single Disclosure Tool

## Example of screen (back end)

**WFC Survey**  
Administration -- Logged in as: Soraya

Surveys: WFC Single Disclosure Rep

Survey WFC Single Disclosure Report 2016(ID:362635)

Question groups:

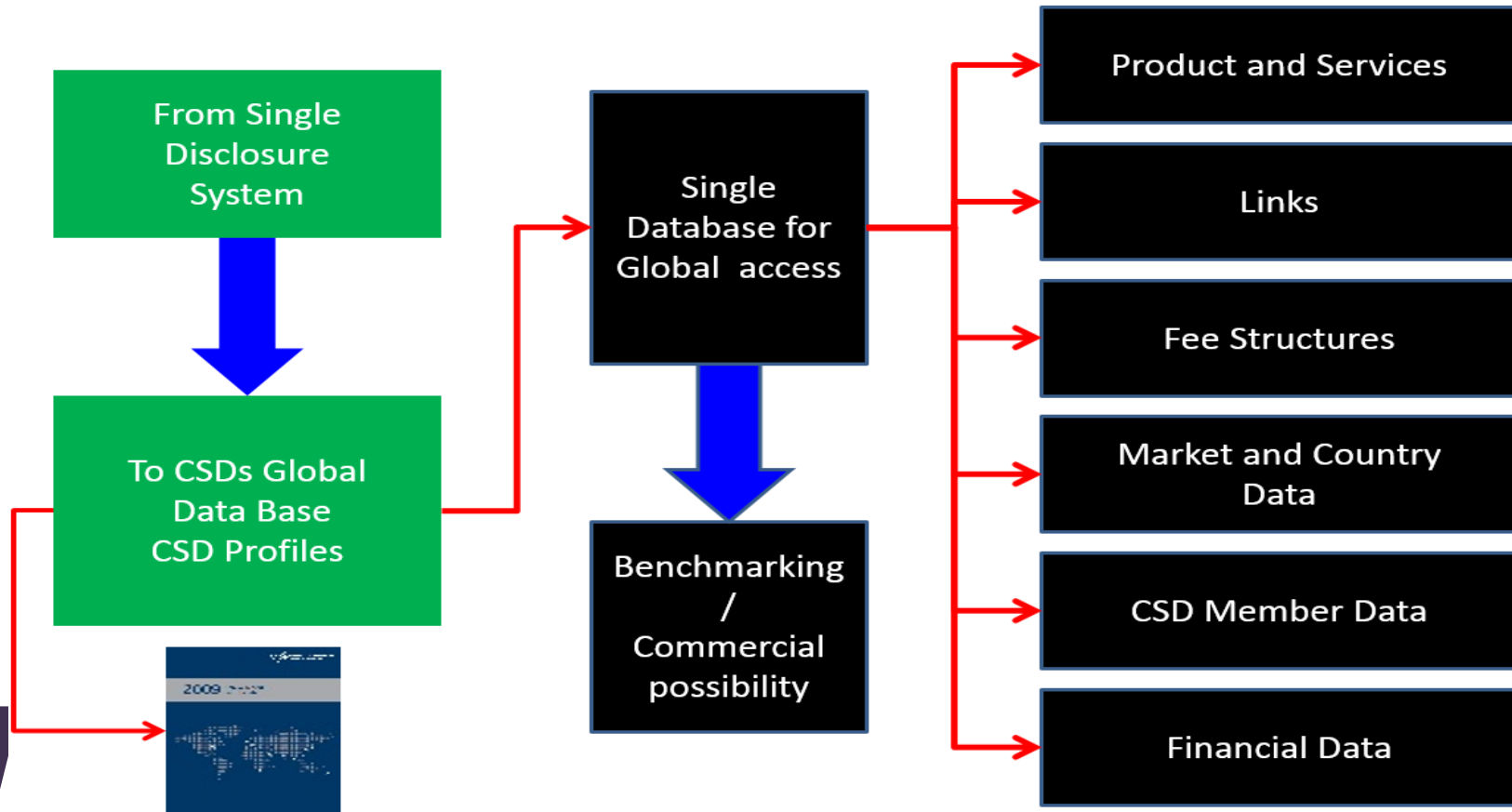
**Title:** WFC Single Disclosure Report 2016 (ID 362635)  
**Survey URL - English:** <http://wfcsurvey.acsda.org/index.php/362635?lang=en>  
**Description:**  
**Welcome:**  
**End message:**  
**Administrator:** Administrator (acaroprese@gmail.com)  
**Fax to:** 005717596213  
**Start date/time:** -  
**Expiry date/time:** -  
**Template:** tfr\_responsive  
**Base language:** English  
**Additional languages:** -  
**End URL:** -  
**Number of questions/groups:** 738/24  
**Survey currently active:** No  
**Hints:** Responses to this survey are NOT anonymized.

Please choose...

- General information
- Legal Basis (CPSS-IOSCO Principle 1)
- Governance and ownership (CPSS-IOSCO Principle 2)
- Comprehensive risk management (CPSS-IOSCO Principle 3)
- Credit risk (CPSS-IOSCO Principle 4)
- Collateral (CPSS-IOSCO Principle 5)
- Liquidity risk (CPSS-IOSCO Principle 7)
- Settlement finality (CPSS-IOSCO Principle 8)
- Money settlements (CPSS-IOSCO Principle 9)
- Physical deliveries (CPSS-IOSCO Principle 10)
- Central Securities Depositories (CPSS-IOSCO Principle 11)
- Exchange-of-value settlement systems (CPSS-IOSCO Principle 12)
- Participant default rules and procedures (CPSS-IOSCO Principle 13)
- General business risk (CPSS-IOSCO Principle 15)
- Custody risk (CPSS-IOSCO Principle 16)
- Operational risk (CPSS-IOSCO Principle 17)
- Access and participation requirements (CPSS-IOSCO Principle 18)
- Tiered participation (CPSS-IOSCO Principle 19)
- Links (CPSS-IOSCO Principle 20)
- Efficiency and effectiveness (CPSS-IOSCO Principle 21)
- Communication (CPSS-IOSCO Principle 22)
- Transparency and disclosure (CPSS-IOSCO Principle 23)
- Compliance with SEC Rule 17f-7
- Relevant RSSS recommendations

# WFC Single Disclosure – Factbookz`

- “Sub Project” of the WFC Single Disclosure Tool
- Task force working on producing a World Wide CSD Factbook containing relevant statistics and comparative information for CSDs





# WFC CPSS-IOSCO Training Task Force Feedback – Including E- Learning Solution

# E-learning application



The international CSD community could benefit from a central e-Learning platform to not only share common training content but to also provide Thought Leadership content in one central place which is free and easily accessible to anybody.

The WFC e-Learning application could benefit from using some of the generic content which is currently found on the Strate e-Tutor app. These include topics such as:

- CPSS-IOSCO Training Module
- The Role of a CSD
- Videos and podcasts from international conferences
- Articles and readings relevant to the international market
- Podcasts on topics such as Dividends tax and CPSS/IOSCO

The content must be dynamic, relevant and kept up to date on an on-going basis. One of the successes of the Strate e-Tutor application has been that we have requested users both locally and internationally to assist with contributing content.

# Save the Date! WFC 2017

The conference will take place in Hong Kong from 14-17 November 2017.

Speakers and panelists from Ameda will be required to volunteer

Timeline	Activities
January -March 2016	Generation of a list of potential themes
April 2016	Steering Committee Conference call (1)
May 2016	Draft list of Conference Themes with prospective speakers (preliminary) will be considered at the WFC Board meeting to be held on May 20 <sup>th</sup> in Zurich
July 2016	Steering Committee conference call (2) with themes and prospective speakers in a draft agenda
July – September 2016	Steering Committee conference call (3) and draft agenda. Speaker confirmation. Presentation to WFC Board for their information and comment
December 2016	Publication of Conference Agenda to facilitate Early Registration
January 2017 – March 2017	Agenda adjustments as required
March 2017	Steering Committee conference call (4) and Final Agenda Ratification
March - October 2017	Agenda adjustments as required

# WFC 2017 – Agenda Themes

## Themes

- Innovation / Diversification
- Elite (CEO) Panel/Industry Outlook
- Blockchain Technology – Challenges & Opportunities
- CSD Risk Management
- Cyber Security
- Regulatory Perspective
- Integrated Efforts of CSDs
- CPSS-IOSCO principles for FMIs
- Governance/Structure of CSDs
- Issuer Services
- Cross Border Linkages
- Update on Regional Debt/Fund Markets
- Expectations of Stakeholders from CSDs
- Collateral Management/Financing Products
- Investor Protection
- Post Trade Reforms

# WFC Stakeholders – Representing the CSD Community

**CPMI-IOSCO**

- Mathias Pappenfus (ECSDA)

**ISSA**

- Monica Singer

**Swift**

- Eddie Astanin (AECSD)

**Association of Global Custodians**

- Bruce Butterill (ACSDA)

**World Federation of Exchanges**

- Jorge Jaramillo (ACSDA)

**Blockchain**

- Eddie Astanin, Jorge Jaramillo and Monica Singer

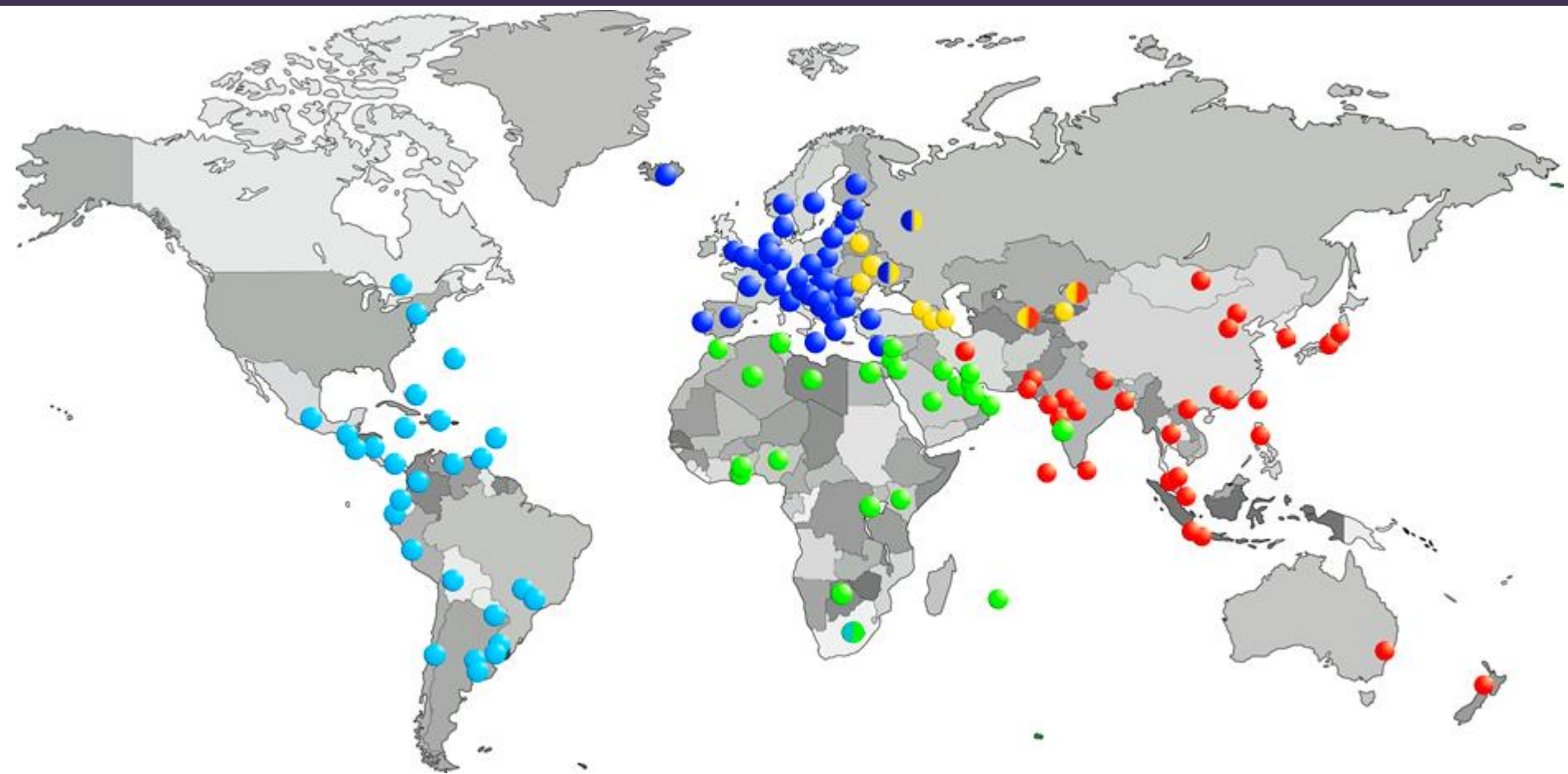
**IMF / World Bank**

- Jorge Jaramillo (ACSDA)

**Media**

- All WFC Board Members

# World Forum of CSDs (WFC)



● ACG ● ACSDA ● AECSD ● AMEDA ● ECSDA