

ISSA

International Securities Services Association

ISSA – Domestic CSD (WG) Minutes 19th August 2021, 14:00 – 15:00 CET

Participants:

Dale	Connock	Strate South Africa (Chair)
Pichaya	Chomchaiya	The Thailand Securities Depository
Lavinia	Gheorghe	Depozitarul Centra S.A. Romania
Javier	Jara	DCV Chile
Arman	Melkumyan	NSD Russia
Magnus	Asgeirsson	NASDAQ CSD
Bruce	Butterill	ACSDA
Colin	Parry	(Minutes) ISSA

Excused:

Onome	Komolafe	CSCS Nigeria
Onifade	Femi	CSCS Nigeria
Phone	Hartel	Strate South Africa
Joshi	Anthony	NSDL India

Agenda:

Welcome and Introductions.
Selection of the first topic from the list
AOB

Welcome

Dale welcomed the team and lead us straight into the deck.

Selection of the topics for discussion

The voting for the topics was shown under two scenarios;

1. The count of the institutions voting for them and the top four were:
 - a. Remote Working and Associated Controls
 - b. Remote Network due diligence
 - c. Resilience
 - d. Practicality of a 2 hour recovery window
2. The average priority for each of the topics where the top three were:
 - a. Remote Working and Associated Controls
 - b. Restructuring and winddown of a CSD.
 - c. Resilience

Dale noted that there is a Restructuring and Recovery WG with the whole of the ISSA members present and suggested that we avoid that until the bigger group had reported so we could leverage their output. This was agreed.

It was then agreed that Remote Working and Associated Controls would be one topic and that Resilience should be the second if we believe the group has the capacity to do two streams of work.

In respect to Resilience it was noted that the full scope was Resilience including:

- a. The physical infrastructure of the CSD
- b. The economic situation in the country and that impact
- c. Supplies – fuel (for generators), telecoms, power supplies
- d. Disaster Recovery sites – including generator supplies

Dale mentioned that local events had recently shown that power supplies (including local generators) was of much lower impact than losing the telecoms infrastructure which was much harder to solve for.

Working Approach and Deadlines

The team agreed that we should have the capacity to cover two topics and that both should be completed within 6 months – despite Dale’s holiday plans 😊.

It was recognized that the skills around the table are not necessarily the ones needed for all the topics and that members should feel free to delegate the work to experts within their organizations as appropriate.

One bank is very interested in Resilience and whilst Colin can tell them while they are welcome this group would focus on CSD needs. It was suggested that they may desire to be a sounding board if we have customer queries. Colin will approach them.

Each firm should appoint a person to at least one of the streams (and feel free to support both), and let Colin know who they are. If they have not signed the GDPR form please ensure that they do and also send this to Colin. The sub-streams will meet every two weeks starting first week of September.

Summary of Follow-Up Actions

No.	Action Description	Responsibility	Deadline	Revised status
1.	Allocate resource via Colin	WG participants	25 th August	
2.				
3.				

Colin Parry
 ISSA CEO Office
 19th August 2021