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Welcome to CSCS Nigeria as
new ISSA Board Member with
its representative

Haruna Jalo-Waziri,
Managing Director and Chief
Executive Officer

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Welcome Message

It is three years since I had the honour to be appointed the CEO of ISSA, I take pride in what the team has been able to do with the great support from the ISSA Members and friends. However, my feelings are less important than the views of those who make ISSA such a great Association - you. I would therefore appreciate it if you can do us a favour and take ten minutes from your day and complete the short [survey](#) which will help us understand what you like and where we could improve – your input is much appreciated, deadline 30th September, and we will share the output later in the year.

I would also like to highlight that ISSA is delighted that Central Securities Clearing System Plc Nigeria has joined the ISSA Board and that Mr. Haruna Jalo-Waziri will represent them. We welcome both Haruna and CSCS.

In addition it is time to thank two long serving Board Members: Andrew Gray for his ten years of service to the Board - Ann Bergin will replace him as DTCC’s representative - and Charley Cock who is also leaving the Board after a still impressive 7 years of service - Graham Ray will take the BNP Paribas Securities Services Board seat. Both Andrew and Charley gave me much advice during my tenure and they will be sorely missed. The final change to the Board is that Glenda So has taken the HKEX Board role.

As the year rolls on we would like your support at various events. You can read the details on our upcoming events in the following articles. However, if you only read the first page of the newsletter, please mark the following dates in your calendar:

- ISSA – Africa in Focus, Johannesburg, 21 September 2022, 10:00-13:00
- SIBOS – Panels and events, Amsterdam, 10 - 14 October 2022
- ISSA Sustainability Event, Virtual on Teams, November 2022 (date to be confirmed)
- ISSA Shaping Securities Services Event, Virtual on Teams, 8/9 February 2023, 12:00-15:00 CET (information to follow)
- ISSA AGM, Virtual on Teams, 9 February 2023, 15:00 CET (information to follow)
- The 21st ISSA Symposium, Wolfsberg, Switzerland, 10 - 12 May 2023

If you haven’t done so already, please do let us know if you will be attending SIBOS as it would be great to meet up whilst there.

Finally, the ISSA Working Groups have continued to be really active. Read about recent papers and surveys that have been published and what is planned for the fourth quarter.

Colin Parry, ISSA CEO

Additional New ISSA Board Members



Anne Bergin
Managing Director and General
Manager, Wealth Management
Services and Asset Services, for
The Depository Trust & Clearing
Corporation (DTCC)



Graham Ray
Global Head of Financial
Intermediaries at BNP Paribas
Securities Services, based in
London



Glenda So
Co-Head of Markets at Hong
Kong Exchanges and Clearing
Limited HKEX and a member of
the Management Committee

ISSA – Africa in Focus

The ISSA CEO Office is delighted to invite anyone who can to join us at the first ISSA - Africa in Focus event. Our aim is to introduce attendees to the International Securities Services Association and the relevance of the work already done to the African continent.

Standard Chartered have kindly agreed to host the event and we are thrilled to be able to welcome you personally. This focused conference will offer a unique opportunity for attendees to physically meet their industry peers and discuss the key topics which are driving the Securities Services industry, with a particular focus on African priorities.

The event will be held at Sandton Hotel, 5 Benmore Road, Benmore Gardens, Sandton, Johannesburg, 21 September 2022, 10:00-13:00, and the agenda is:

- 10:00 – 10:40 Introduction to ISSA – Colin Parry CEO
- 10:40 – 11:15 Experiences of ISSA from African participants – Panel Discussion
- 11:15 – 11:30 Coffee/Tea break
- 11:30 – 12:15 ISSA - Themes in African context & feedback – Breakout groups
- 12:15 – 13:00 Questions and close followed by light lunch

Please email Colin to join the event if you have not had an invitation.

All about SIBOS

SIBOS will – once more – be a physical event in 2022 and ISSA is attending. We hope that you will also be joining this excellent conference and that we will have the opportunity to meet with you whilst there.

ISSA will also be directly participating in three SIBOS sessions and would be delighted if you could join us at these:

Session 1: “DLT in the Real World: making digital assets an operational reality”

Date: Tuesday 11 October 2022 @ 11.30 - 12.15

Location: ‘Meet the Experts stage’

Session 2: “ISSA – Women in Action”

Date: Wednesday 12 October @ 09.30-10.30

Location: RAI, Elicium, Room D407

Session 3: “In conversation with ISSA: Shaping securities standards”

Date: Wednesday 12 October @ 15.15 - 16.00

Location: F48 Standards Forum

We look forward to – hopefully - seeing you in Amsterdam!

ISSA – Sustainability Event

As part of the sustainability focus, ISSA has established the ISSA Sustainability Forum. Through the Forum, there will be a focus on a variety of sustainability topics, with the aim of offering both educational and best practice guidance on sustainability to ISSA's Members.

To launch the Forum, ISSA will host the first of a series of one-hour virtual events in November (date to be confirmed). The programme for the first event will include:

- An introduction to the topic of sustainability and an explanation of ESG concepts
- Carbon offsetting and sustainability projects
- How can sustainability practices be integrated into a key event?

21st ISSA Symposium – Wolfsberg, Switzerland, 10 - 12 May 2023

ISSA is happy to confirm the date for the next ISSA Symposium. Having missed three years, ISSA hosted a very successful event this year. The Madrid Symposium was highly rated by the participants with the average rating being nine out of ten.

To return to the cycle of the biennial event, it has been agreed that ISSA will hold the next Symposium in 2023. Normality is certainly returning as we will also be back in our historic venue of Wolfsberg, Switzerland. For those who have yet to visit this historic setting in Switzerland, check out the ISSA website for further information and make a note of the dates from 10 to 12 May 2023.

Next year's agenda will focus on the "Disruption in Securities Services – the Opportunities and Challenges". The agenda will again focus on the most important aspects for the membership and you still have time to influence the breakout sessions by answering the [ISSA Survey](#).

Executive Education Courses

ISSA has been working with Economist Education in order to provide our members with the opportunity to take their world-leading courses. As a result, Economist Education is pleased to offer ISSA members a 10% discount across all of their executive-education courses.

Most relevant in October is a course on fintech and the future of finance. Fintechs and big-tech firms are changing the financial ecosystem enabled by the evolution of DLT. Navigating, interpreting and responding to the developments in finance is a complex task requiring specialist knowledge. Economist Education's online course takes a future-focused approach to demystifying and examining: Fintech, the payments revolution, blockchain, govcoins, cryptocurrencies.

Informed by unique insights from The Economist's journalists, alongside leading global experts, participants are encouraged to consider the future of finance in their own business context.

Please use code ECONISSA10 for the discount at <https://education.economist.com/>

New ISSA Operating Committee Member



Femi Onifade
Chief Strategy Officer,
Central Securities Clearing
System Plc., Nigeria



Wolfsberg
Conference Center
Ermatingen, Switzerland

**ECONOMIST
EDUCATION**



New ISSA Member

Since the last Newsletter, ISSA has welcomed the following new Members:

- Goal Group
- Greenomy
- Infosys Consulting
- Symbiont
- US Bank



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“DLT in the Real World” Findings

The survey, supported by Accenture, Broadridge and VMware and - as last year - managed by the ValueExchange, has reached across the entire industry to provide uniquely comprehensive industry benchmarks around how we are planning, progressing and realizing our DLT ambitions in the real world. This campaign was designed to provide you with unique, actionable insights on how DLT is being used across the world, giving you the chance to learn from your customers and your peers where DLT is solving real world problems, where it is not and how people are making the most of this technology. This is the third iteration of the survey and so this allows insights into changes over time and it starts to show in the evolution of our industry and of DLT. The ValueExchange’s “Key Findings” document can be found [here](#) giving you an early view of the headline conclusions in this research and ISSA is presently producing a podcast for the results which should be published shortly.

The DLT Working Group is partnering with GBBC/GDF to create a Crypto Custody paper as its next ambition.

ISO 20022 Update

The Working Groups are always challenging the ISSA team to think differently and this has led to the launch of the first [external resource centre](#). The Working Group has collected a number of papers which were used to inform the WG Members for the debates. These are all necessarily useful papers that now are collated into the Resource Centre. The aim is to provide a destination that Members can utilize to (a) inform themselves and their organizations and (b) add to as they find useful documents. Please send such documents to colin.parry.issa@six-group.com for loading into the site as you find and use them.

The API group has also collated the views of the members of both the ISO 20022 WG but also the Asset Servicing Group to create a paper setting out the benefits for the industry from adopting a more standardized approach to APIs and from leveraging the ISO 20022 standard above other potential standards and/or data models. The paper will be published before SIBOS.

Withholding Tax Processes Paper

In August, the Asset Servicing Working Group (WG) published a paper entitled [‘Withholding Tax Processes - Identifying the Key Challenges and Potential Solutions to Withholding Tax Relief and Recovery Processes’](#).

The paper was the result of the WG’s review of current WHT processes. After identifying the key challenges faced by Securities Services providers when handling WHT processes, and the impact of these challenges on the various parties, the WG then focusses on the potential solutions and recommendations for change.