

The four topical baskets below have been suggested as the major building blocks for the June 2012 ISSA Symposium program. At this point in time, all members are invited to give feedback and make suggestions for additional or alternative topics they would like to see addressed. Use the opportunity to shape the symposium so that it yields maximum value for your firm!

Basket A: Impact of regulatory changes on post-trade processing

Possible contents/objective

Identify and evaluate changes in the post-trade industry structure and processes caused by regulatory changes, the cost of capital and other factors; focusing on the economic and other impacts on the asset servicing industry. Examine regulatory policy goals for conflicts of interests or gaps, and highlight those.

Basket B: CPSS/IOSCO Principles for Financial Market infrastructures

In March this year, the Committee on Payment and Settlement Systems (CPSS) and the Technical Committee of the International Organization of Securities Commissions (IOSCO) issued for public consultation new global standards for payment, clearing and settlement systems. The final principles are expected to be published in spring 2012. They will replace three sets of principles and recommendations released in 2001 and 2004. The "relevant authorities" are expected to include the new and updated principles in their legal and regulatory framework by end 2012, and to then apply them as part of their regulatory, supervisory and oversight activities.

Possible contents/objective

Review regional interpretations of and variations in adherence to the principles. Identify best practices and important disconnects.

Basket C: Risk management topics

Possible contents/objective

- Identify risks and liabilities (and their limitations) absorbed by ICSDs, CSDs and custodians which investors should be aware of. Innovation vs standardization: blurring of characteristics of asset classes which makes operations more complex. Lessons learned from recent events.
- Identify derivative processing risks connected to custodians, clearing houses and depositories; recommend operating standards.

Basket D: Communication standards and reference data, in particular LEI

Possible contents/objective

Work on reference data and standards (ISO 20022). A "must" element to address is the new LEI standard (Legal Entity Identifier) and its implications on the asset servicing industry. The LEI will be a new identifier of an estimated 2.5 million entities involved in the financial sector. Its introduction is a response to regulatory requirements for enhanced market transparency.

1. Please rank the four topical baskets according to relevance and priority for your firm:

Basket	Relevance High / Medium / Low / None	Priority 1-4; 1 = highest; 4 = lowest
A – Regulatory impact on post-trade		
B – CPSS/IOSCO Principles		
C – Risk management		
D – Standards and reference data		

2. Do you have any specific aspects that you would like to see covered? Any suggestions for speakers, panelists or moderators? Any topics not mentioned above that you feel should be addressed?