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PRESS RELEASE

World Forum of Central Securities Depositories (WFC) Charts the Way Forward

The World Forum of Central Securities Depositories (WFC) has ratified its Terms of Reference at their meeting in Dubai. This document aims at charting the way forward for regional cooperation in the CSD industry.

According to the Terms of Reference, the objective of the WFC is to provide a forum for the five regional CSD associations to exchange information, discuss issues of common interest and increase their influence and engagement on cross-regional and global developments, as well as providing a common voice on issues relevant to the various associations and their members.

The WFC is set to represent the CSD community at a global level to engage, where required, with international forums such as the Committee on Payment and Settlement Systems (CPSS), the International Organization of Securities Commissions (IOSCO), the International Securities Services Association (ISSA), the World Bank, the Association of Global Custodians (AGC) and Thomas Murray.

Eddie Astanin, Chairman of the WFC (also Chairman of the Executive Board of the National Settlement Depository, Russia), said:

"The imperative role played by CSD in the financial markets is being widely recognized following the Global Financial Crisis. It is through forums such as the WFC that the CSD community is able to make representation at an international level regarding the importance of CSDs as Financial Market Infrastructures and the value we bring to the market."

At its meeting in Dubai, the WFC Board also confirmed that its next conference of the World's Central Securities Depositories (WFC 2015) will be held in Cancun, Mexico from 19 – 22 May, 2015. Inveval, the national depository of Mexico in conjunction with ACSDA, will host this, the 13th edition of this biennial event.

The Forum's Board is composed of 10 members, namely the Chairs and Vice-Chairs of each of the five regional associations (representing over 125 member CSDs internationally) as follows:

1. Asia - Pacific Central Securities Depository Group (ACG)
2. Americas' Central Securities Depositories Association (ACSDA)
3. Association of Eurasian Central Securities Depositories (AECSD)
4. Africa & Middle East Depositories Association (AMEDA)
5. European Central Securities Depositories Association (ECSDA)



“The Forum has already engaged with a number of international stakeholders and policy makers to debate issues affecting the CSD industry and will continue to work with them in the interests of the regional associations and their members,” says Astanin.

For further information visit www.worldcsds.wordpress.com

Background

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, namely the Chairs and Vice-Chairs of each of the five regional associations. Mr. Eddie Astanin of AECSD is currently the WFC Chairman, Mr. Mohamed Abdel Salam of AMEDA the Vice Chairman and Mr. Yoshinobu Takeuchi of ACG as Honorary Chairman.

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