

Post-trade risk and custody services

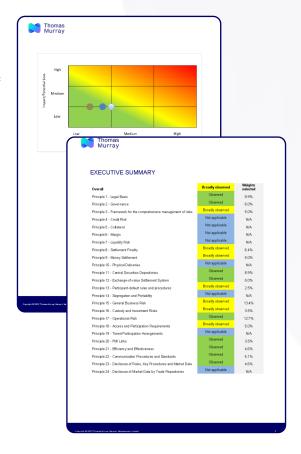
CPMI-IOSCO Assessments

A changing regulatory environment

The changes in the international regulatory framework are having a direct impact on the risk management policies of financial market infrastructures.

Infrastructures are expected to undertake regular selfassessments in order to establish their degree of compliance with CPMI-IOSCO's Principles for Financial Market Infrastructures (PFMIs), using the Disclosure Framework and Assessment Methodology published in 2012.

There is a consensus that the assessment task is difficult. FMIs are supposed to review their work based on the PFMIs and the Framework, but this requires making qualitative assumptions and having a worldwide view of minimum industry standards. Many have devoted significant amounts of resources and man-hours only to produce documents that are difficult to evaluate because of their subjectivity.



The solution

Using our technology and expertise in rating CSD and CCPs, we have designed the CPMI-IOSCO Support Programme, aimed at assisting FMIs to comply with the CPMI-IOSCO Principles without having to commit a significant amount of their time and resources. The programme is a flexible and cost-effective solution, which has already proved beneficial to a number of groups in emerging markets.

Since the completion of the assessments requires significant internal resources, Thomas Murray (TM) assists FMIs by providing a multi-modular support service which ranges from online tools for data collection, through to a full end-to-end solution for completion of an assessment and gap analysis. Since 2013, TM has helped a variety of FMIs to complete new, or validate existing selfassessments in markets across the world.

> To find out more contact:

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Jim Micklethwaite Managing Director | Head of Financial Markets imicklethwaite@thomasmurray.com