

## **IOSCO AMCC LEARNING SERIES WEBINAR ON “SECURITIES AND DERIVATIVES CLEARING AND THE ROLE OF CCPS”**

Platform: BlueJeans

Date and time: Monday 22 November 2021,  
13.00-15.00 CET

### **AGENDA**

**13.00 – 13.05    Introductory Remarks**

Ms. Karen K. Wuertz, Senior Vice President, External Affairs and Communications, National Futures Association

Teo Floor, CEO, The Global Association of Central Counterparties - CCP12

**13.05 – 14.00    Introduction to Clearing and CCPs**

Professor Ron Berndsen, Senior Independent Non-Executive Director of LCH Ltd and LCH SA

**14.00 – 14.20    Introduction to the PFMI**

Ms. Patricia Sáenz de Maturana, Senior Policy Advisor, IOSCO's policy work related to central counterparties (CCPs) and other financial market infrastructures, OTC derivatives, resolution, cyber security and digital innovations

**14.20 – 14.45    Lessons learned in the implementation of PFMI – a regulator's perspective**

Ms. Kirsten Robbins, Senior Special Counsel, Office of International Affairs, US CFTC

**14.45 – 15.00    Questions and Answers**

## BIOS

**Ms. Karen K. Wuertz, Chair of the Affiliate Members Consultative Committee (AMCC) • NFA's Senior Vice President of External Affairs and Communications**



Ms. Wuertz is responsible for NFA's international activities, member educational initiatives, investor education, corporate communications, media, and legislative issues. Ms. Wuertz joined NFA as it was being created. Throughout her NFA career, Ms. Wuertz has had extensive experience in the areas of rule-making, examinations, investigations, system development and enforcement. Ms. Wuertz also had the opportunity to step aside from her derivatives regulatory career to lead the development and construction of a 33 story office tower in Chicago. This experience prepared Ms. Wuertz to tackle the unexpected, to negotiate and build consensus among many entities with various motives, build extensive networks, and manage budgets and spending of hundreds of millions. Ms. Wuertz also spent part of her career at the Chicago Stock Exchange overseeing its financial operations. Ms. Wuertz is currently Chair of the IOSCO Affiliate Members Consultative Committee. She co-chaired an IOSCO subcommittee to develop and publish a formal paper entitled "Model for Effective Self-Regulation". She holds a CPA in Illinois, a Masters in Management from the Kellogg Graduate School of Management at Northwestern University and a Bachelor of Science degree in Accounting from the University of Illinois.

**Mr. Teo Floor • Chief Executive Officer (CEO), Global Association of Central Counterparties (CCP12)**



Mr. Teo Floor was appointed CEO of the CCP12 on 24th of September 2020. Before joining CCP12, Teo worked since 2008 for Eurex Clearing AG, a CCP of Deutsche Boerse Group. In his latest position as Special Advisor to the CEO of Eurex Clearing AG, Teo also served as a Vice-Chair for the EMEA region in the CCP12 Executive Committee as well as a Co-Chair and Treasurer in the Board of the European Association of CCP Clearing Houses (EACH).

**Professor Ron Berndsen • Senior Independent Non-Executive Director of LCH Ltd and LCH SA. He is the Chair of the LCH Risk Committees and a member of Audit Co, Operational Resilience Co and Nomination Co.**



He is also attached to the Tilburg School of Economics and Management at Tilburg University (Netherlands) as full professor of Financial Market Infrastructures, sponsored by CCP12. Ron is editor-in-chief of the Journal of Financial Market Infrastructures as well as a member of the Advisory Council of the SWIFT Institute. The author has been active in the field of payments and financial market infrastructures for over 18 years. He was Head of the Oversight Department and Head of the Market Infrastructures Policy Department at De Nederlandsche Bank. Ron also served as a member on the Market Infrastructure Board at the European Central Bank and as member of the Committee on Payments and Market Infrastructures at the Bank of International Settlements. He also co-chaired the FSB Group on Cross-Border Crisis Management for Financial Market Infrastructures and was a member of the oversight committees of CLS, EuroCCP, Euroclear, LCH, SWIFT and TARGET2. He was awarded a doctorate of Tilburg University in 1992 for his PhD thesis in Economics and Artificial Intelligence.

**Ms. Patricia Sáenz de Maturana • Senior Policy Advisor IOSCO's policy work on CCPs and other FMIs.**



Patricia joined IOSCO in March 2016 and is responsible for IOSCO's policy work related to central counterparties (CCPs) and other financial market infrastructures, OTC derivatives, resolution, cyber security and digital innovations. Among other things, she is currently involved in the work of the CPMI-IOSCO Policy Standing Group which is addressing CCPs risk, the FSB-BCBS-CPMI-IOSCO Joint Study Group on Central Clearing Interdependencies and the BCBS-IOSCO Working Group on Margin Requirements for non-centrally cleared derivatives. Patricia gained extensive experience in financial regulation at the European Commission and also has experience in private legal practice. Patricia has a degree in Law and Economics from the University of Deusto (Spain) and a LL.M. from the University of Leuven (Belgium).

**Ms. Kirsten Robbins • Senior Special Counsel, Office of International Affairs, US CFTC**



Ms. Robbins has worked for the CFTC for nearly 9 years. She is currently Senior Special Counsel in the CFTC's Office of International Affairs and previously worked in the Division of Clearing and Risk. She has focused on a number of issues pertaining to clearing houses, particularly with regards to segregation, default management, recovery, and resolution. Prior to joining the CFTC, Ms. Robbins worked in private practice for two law firms. Ms. Robbins is a graduate of Harvard Law School and Brandeis University.