



AGENDA

Business Committee Meeting

Timing: Wednesday, 27 August 2014 commencing at 12.00pm

Location: ASX offices – Level 1, 20 Bridge Street, Sydney

-
- | | |
|--|-------------------|
| 1. Introduction with lunch served on arrival | 12.00pm – 12.10pm |
| <p>The Chair will update the Business Committee on the outcomes of the Forum meeting held on 23 June 2014 Forum.</p> | |
| 2. Service Performance | 12.10pm – 12.20pm |
| <p>a. Cash market clearing and settlement operational performance report</p> <p>b. Verbal update on quarterly report on activity level and fees for individual participants</p> | |
| 3. Management accounts for cash market clearing and settlement | 12.20pm – 12.35pm |
| <p>Presentation of the management accounts for cash market clearing and settlement services for the year ended 30 June 2014.</p> | |
| 4. Business Matters | |
| a. Roadmap for cash market post-trade services infrastructure | 12.35pm – 12.55pm |
| <p>The Business Committee will be provided with a high level roadmap for the development of cash market clearing and settlement services infrastructure.</p> | |
| b. Transitioning to a T+2 settlement cycle in Q1 2016 | 12.55pm – 1.15pm |
| <p>The Business Committee will be updated on next steps in progressing consideration of the change to the batch settlement cut-off time, including further considerations for payments providers, the clearing house, participants and regulators.</p> | |
| c. Clearing participant structures – considerations for principal to principal clearing | 1.15pm – 1.25pm |
| <p>The Business Committee will be provided with an update on the preliminary considerations for the potential development of a principal-to-principal clearing model.</p> | |
| d. Guidance on outsourcing and offshoring | 1.25pm – 1.40pm |
| <p>The Business Committee will be provided with a verbal update on the development of a draft Guidance Note on Outsourcing and offshoring.</p> | |
| 5. Regulatory Updates | |
| a. ASX Clear recovery plans | 1.40pm – 1.55pm |
| <p>The Business Committee will be provided with an outline of ASX Clear's proposed recovery plans and upcoming consultation.</p> | |

- b. ASX Clear and European capital risk weightings 1.55pm – 2.05pm

The Business Committee will be provided with update on ASX Clear's preliminary considerations in relation to European capital risk weightings for participants.

- c. ASX Clear Operating Rules Update 2.05pm – 2.10pm

The Business Committee will be provided with a verbal update on amendments to the ASX Clear Operating Rules.

6. Administration 2:10pm – 2:30pm

- a. Forward work program

The Business Committee will be invited to review the items completed and discuss topics for inclusion in the forward work program for 2015.

- b. Code of Practice review and proposed Business Committee meeting dates

The Business Committee will be updated on the review of the operation of the Code of Practice and the proposed meeting dates for Q4 2014 and 2015.

- c. Minutes from the 7 May 2014 meeting

- d. Other Matters

ATTENDEES

MEMBERS		
Company	Name	Job Title
ASX	Mr Peter Hiom	Business Committee Chair Deputy CEO, ASX
ABN AMRO Clearing	Mr Barry Parker	Managing Director
APX	Mr David Lawrence	Chief Operating Officer & Company Secretary
Bank of America Merrill Lynch	Mr Anatoly Kirievsky	Vice President Compliance
BBY Ltd	Mr Arun Mahraj	Chief Executive Officer
Bell Potter Securities	Mr Dean Surkitt	Managing Director Retail
BNP Paribas	Mr Justin Christopher	Chief Operating Officer
Chi-X Australia	Mr Jamie Crank	Head of Product
Citi	Mr Miles O'Connor	Director, Direct Custody & Clearing Securities & Funds Services
Commonwealth Bank of Australia	Mr Sheridan Thompson	Head of Strategic Development, CommSec
Deutsche Bank AG	Mr Russel Deal	Chief Operating Officer
Goldman Sachs	Mr Greg Hanlon	Head of Operations
HSBC	Mr Andrew Bastow	Head of Securities Services
J.P. Morgan (by telephone)	Mr Samuel Mann	Business Manager, Australia Equities
Macquarie Group	Mr Michael McKeown	Chief Operating Officer
Morgan Stanley	Mr Craig McGuire	Head of Operations
Patersons Securities (by telephone)	Mr Sam Budiselik	Chief Operating Officer
Pershing Securities	Mr Rob Forbes	Chief Operating Officer
Morgans	Ms Sue Gye	Manager Operations
UBS	Mr Conor Foley	Chief Operating Officer

ASX Management	
Name	Job Title
Mr Tim Hogben	Group Executive, Operations
Mr Alan Bardwell	Chief Risk Officer
Ms Danielle Henderson	General Manager, Clearing Services
Mr Andrew White	General Manager, Settlement Services
Ms Janine Ryan	General Manager, Legal
Mr Marcin Firek	General Manager, Company Secretariat
Ms Diane Lewis	Senior Manager, Regulatory and Public Policy
Mr Rodd Kingham	Senior Manager, Clearing Services
Mr Brad McCosker	Senior Adviser, Clearing Risk Policy

APOLOGIES

MEMBERS		
Company	Name	Job Title
Credit Suisse	Mr Andrew Farran	Chief Operating Officer
Morgans	Mr Peter Chisholm	Chief Operating Officer
NSX	Mr Emlyn Scott	Chief Executive Officer