



## AGENDA

### Business Committee Meeting

Timing: Wednesday, 4 March 2015 commencing at 12.00pm

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

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|---|-------------------|
| <b>1. Introduction with lunch served on arrival</b>   | 12.00pm – 12.10pm |
| <b>2. Consultation process on the Code of Practice</b>  | 12.10pm – 12.25   |
| <p>The Business Committee will be updated on the consultation on the operational improvements to the Code of Practice.</p>  |                   |
| <b>3. Service Performance</b>   | 12.25pm – 12.30pm |
| <p>The Business Committee will be provided with a report on the operational performance of cash market clearing and settlement services.</p>  |                   |
| <b>4. Management accounts for cash market clearing and settlement</b>   | 12.30pm – 12.40pm |
| <p>The management accounts for cash market clearing and settlement services for the half year ended 31 December 2014 were released, together with ASX's half year results, on 12 February 2014.</p>                   |                   |
| <b>5. Business Matters</b>  |                   |
| a. Admission of foreign ADIs as clearing participants   | 12.40pm – 12.50pm |
| <p>The Business Committee will be provided with an overview of the arrangements which are being put in place to facilitate the admission of foreign ADIs as clearing participants.</p>                                |                   |
| b. Principal-to-principal clearing arrangements   | 12.50pm – 1.00pm  |
| <p>The Business Committee will be provided with a verbal update on workshops examining the considerations and potential development of principal to principal clearing arrangements.</p>                              |                   |
| c. Introduction of T+2 settlement and a change to the batch settlement cut-off time   | 1.00pm – 1.10pm   |
| <p>The Business Committee will be provided with a response to a suggestion that the move to an 11.30am batch settlement cut-off be implemented ahead of the introduction of a T+2 settlement cycle in March 2016.</p> |                   |
| d. Corporate actions STP  | 1.10pm – 1.25pm   |
| <p>The Business Committee will be provided with a proposal for a potential phase 2 of corporate actions STP.</p>  |                   |
| e. ASX investment in trading and post-trade services infrastructure   | 1.25pm – 1.40pm   |
| <p>The Business Committee will be updated on ASX's investment in infrastructure.</p>  |                   |

## **6. Regulatory Updates**

- a. FSS account protections 1.40pm – 1.55pm

The Business Committee will be provided with a verbal update on the implementation of FSS account protections in the May 2015 CHESS release.

- b. Review of HIN sponsorship arrangements 1.55pm – 2.10pm

The Business Committee will be provided with an overview of the key findings of an ASX review of HIN sponsorship arrangements.

- c. Update on ASX consultation process on reducing red tape for participants 2.10pm – 2.20pm

The Business Committee will be updated on the outcomes from the consultation process, including the transition arrangements for the Guidance Note on Outsourcing and Offshoring, and will be provided with draft guidance for admissions to ASX Clear and ASX Settlement.

## **7. Administration** 2.20pm – 2.25pm

- a. Forward work program

The Business Committee will be updated on the forward work program for 2015.

- b. Minutes from the 27 November 2014 meeting

- c. Other Matters

## **8. Next Meeting** 2.25pm – 2.30pm

The next meeting of the Business Committee is scheduled for Wednesday, 27 May 2015, commencing at 12.00pm.

## ATTENDEES

<b>MEMBERS</b>		
<b>Company</b>	<b>Name</b>	<b>Job Title</b>
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
Bell Potter Securities	Mr Dean Surkitt (by telephone)	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
Credit Suisse	Mr Andrew Farran	Chief Operating Officer
Deutsche Bank AG	Mr Russell Deal	Chief Operating Officer
Goldman Sachs	Ms Yen Le	Head of Australia & New Zealand Settlements
HSBC	Mr Robert Brown	Head of Client Management, HSBC Securities Services
J.P. Morgan	Mr Samuel Mann (by telephone)	Business Manager, Australia Equities
Macquarie Group	Mr Michael McKeown	Chief Operating Officer
Morgan Stanley	Mr Craig McGuire	Head of Operations
Morgans	Ms Sue Gye	Manager Operations
NSX	Mr Emlyn Scott	Chief Executive Officer
Patersons Securities	Ms Jane Irwin (by telephone)	Head of Operations
Pershing Securities	Mr Rob Forbes	Chief Executive Officer
UBS	Mr Conor Foley	Chief Operating Officer

<b>ASX Management</b>	
<b>Name</b>	<b>Job Title</b>
Ms Amanda Harkness	Group General Counsel & Company Secretary
Mr Tim Hogben	Group Executive, Operations
Mr Ramy Aziz (Item 4)	Chief Financial Officer
Mr Tim Thurman (Item 5e)	Chief Information Officer
Ms Danielle Henderson	General Manager, Clearing Services
Mr Andrew White	General Manager, Settlement Services
Mr Marcin Firek	General Manager, Company Secretariat
Mr Brendan Luscombe (Item 6a)	General Manager, Clearing Risk Management
Ms Diane Lewis	Senior Manager, Regulatory and Public Policy
Mr Rodd Kingham	Senior Manager, Clearing Services
Mr Con Korkofigas (Item 5b)	Legal Counsel and Senior Manager
<b>ASX Compliance Management</b>	
<b>Name</b>	<b>Job Title</b>
Ms Fiona Hooymans (Items 6b & 6c)	General Manager, Participants Compliance

## APOLOGIES

MEMBERS		
Company	Name	Job Title
BBY Ltd	Mr Arun Mahraj	Chief Executive Officer
Goldman Sachs	Mr Greg Hanlon	Head of Operations
HSBC	Mr Andrew Bastow	Head of Securities Services
Morgans	Mr Peter Chisholm	Chief Operating Officer
Morgans	Mr Brad Yates	Senior Manager, Operations
Patersons Securities	Mr Sam Budiselik	Chief Operating Officer

## ETO ATTENDEES

MEMBERS		
Company	Name	Job Title
Commonwealth Bank of Australia	Mr Sheridan Thompson	Head of Strategic Development, CommSec
ABN AMRO Clearing	Mr Barry Parker	Managing Director
Pershing Securities	Mr Rob Forbes	Chief Executive Officer