

Media Release

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Independent Chair appointed for ASX Business Committee

The ASX Business Committee welcomes its first independent chair following the appointment of experienced financial markets executive Paul Rayson.

Mr Rayson, who was formerly the managing director of Australia's largest retail broker CommSec, has worked in the financial services industry for over 20 years and has extensive experience in investment markets, technology, retail banking, risk management and governance. He is currently CEO of Hearts & Minds Investments Ltd.

The ASX Business Committee is an important stakeholder forum which provides input on the operation and development of cash equities clearing and settlement infrastructure and services including the CHES replacement project.

ASX Group Executive Securities & Payments Clive Triance said: "With the wide range of stakeholder interests represented on the Business Committee, I am confident Paul's deep industry experience will demonstrate our commitment to constructive and inclusive member engagement on key agenda items and actions. This appointment underscores ASX's ongoing work to deepen stakeholder engagement and enhance governance arrangements on key industry forums."

Mr Rayson said: "I was drawn to this unique opportunity, and I look forward to listening and working with the industry on the development of clearing and settlement in Australia."

Mr Rayson's appointment follows other key actions ASX has taken to increase stakeholder engagement. On 31 August 2023, ASX hosted the [first meeting of the newly formed Cash Equities Clearing and Settlement Advisory Group](#) which is also led by an independent chair, former ASIC Chairman Alan Cameron.

Background

The ASX Business Committee was established by ASX for the purpose of providing user input to management and the boards of ASX Clear and ASX Settlement on the ongoing operation and development of cash equities clearing and settlement infrastructure and services. It currently comprises of representatives of clearing participants, settlement participants, approved market operators, other relevant stakeholders and their associated industry organisations.

The ASX Business Committee has also established a sub-committee, the CHES Replacement Technical Committee (Technical Committee). The Technical Committee is separately chaired and provides a forum for industry engagement on technical aspects of CHES replacement project planning and solution design.

The ASX Business Committee and the Technical Committee operate alongside the Cash Equities Clearing and Settlement Advisory Group.

Further enquiries:

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