



Annual ICMA-NCMF Joint Seminar

**Developing Secure Foundations for 21st Century Capital Markets -
a review of initiatives impacting financial market infrastructure and OTC markets**

November 3, 2009

Agenda

- 10.30 Registration and coffee**
- 11.00 Welcoming Remarks**
Reima Ryttsölä, Senior Executive Vice President, Pohjola Bank
- 11.05 Introduction of the Nordic Capital Markets Forum (NCMF) and of the International Capital Market Association (ICMA)**
Anna von Knorring, Deputy Director, Legal and Back Office, State Treasury, Finland and NCMF Board member
David Hiscock, Senior Advisor, Regulatory Policy, ICMA
- 11.10 Changing Financial Market Regulation in Europe**
Piiia-Noora Kauppi, Managing Director of the Federation of Finnish Financial Services
- 11.55 Pros and Cons of CCP clearing for OTC derivatives**
Erik Thédeen, Senior Vice President, Nordic Fixed Income, (President, NASDAQ OMX Stockholm)
- 12.30 Lunch**
- 13.15 A Vision for European Post-Trading and a Proposal for its Achievement**
ESSF, John Serocold, Director, LIBA
- 13.45 Panel session: Developing an EU Clearing & Settlement Directive**
Moderator
John Serocold, Director, LIBA
Panellists
Graham Cox, Deutsche Bank & ICMSA
Anso Thiré, Euroclear
Lars Afrell, Director, Swedish Securities Dealers Association
- 14.45 Coffee**



- 15.00** **Panel session: Future Developments in OTC Markets**
Moderator
David Hiscock, Senior Advisor, Regulatory Policy, ICMA
Panellists
John Wilson, RBS
Roger Cogan, ISDA
Robert Hammond, CME Group
- 15.55** **Close of seminar followed by networking reception**