

# ISSA

INTERNATIONAL SECURITIES  
SERVICES ASSOCIATION



"ISSA brings together interested experts  
and expert interests from all over the world"

- A brief introduction

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**ISSA**



## Background - why ISSA?

A custodian's world in the early seventies – the term "Global Custody" was not coined yet:

- ◆ Lack of knowledge about securities processing in foreign markets
- ◆ Lack of timely and efficient access to relevant information
- ◆ Lack of an international discussion forum for "back office" specialists
  
- ◆ But growing awareness of operational risk, and of the need to educate and innovate



**"The front office cannot possibly earn as much on a single transaction as the back office can lose."**

- Dr Wolfgang Röller, Honorary Chairman, Dresdner Bank

## Milestones in ISSA's Growth

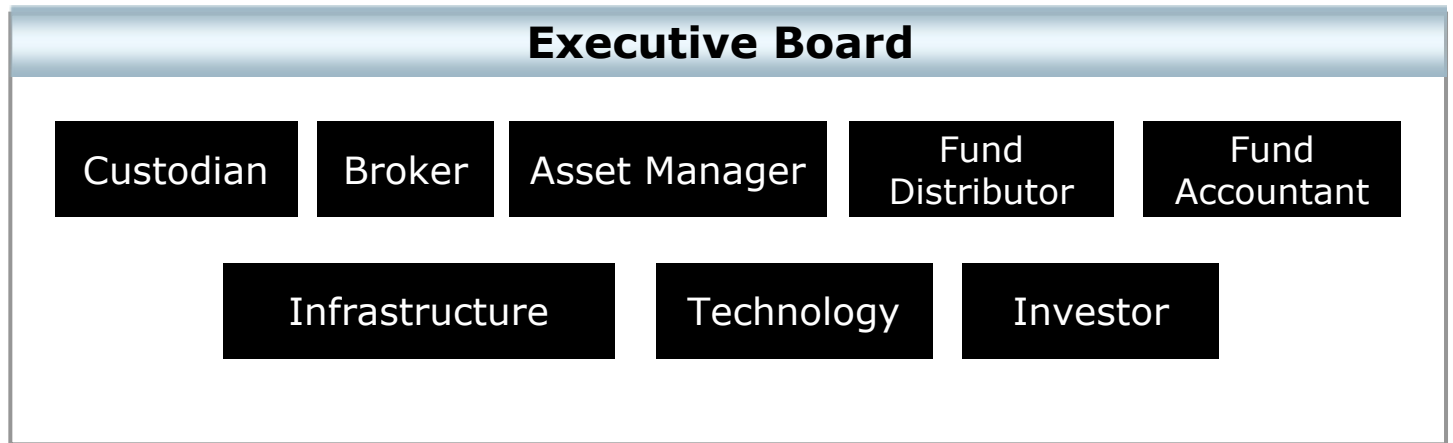
- ◆ 1975: ISSA informally set up by UBS and Citibank; a circle of business partners
- ◆ 1988: Representation in 25 markets, seven sponsor banks
- ◆ 1989: Incorporation as a legal entity (association) under Swiss law
- ◆ 2009: 12 sponsors, 84 members in 45 markets, across the value chain

### ISSA's objective:

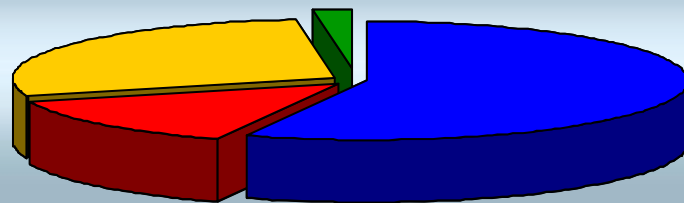
**ISSA provides leadership  
in the formulation and promotion of best practice  
to improve efficiency and risk management  
in the global asset servicing industry.**

**ISSA is global, cross-industry and non-partisan**

# Governance and Membership

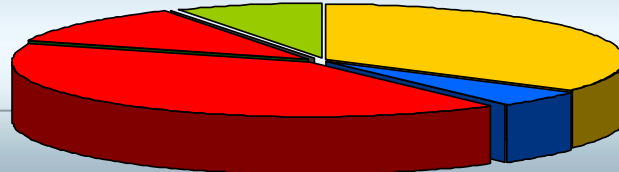


**Members by domicile**



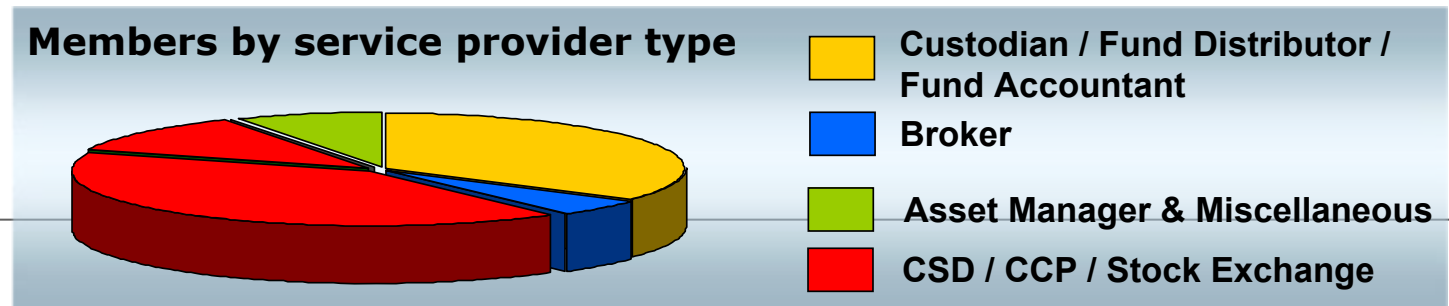
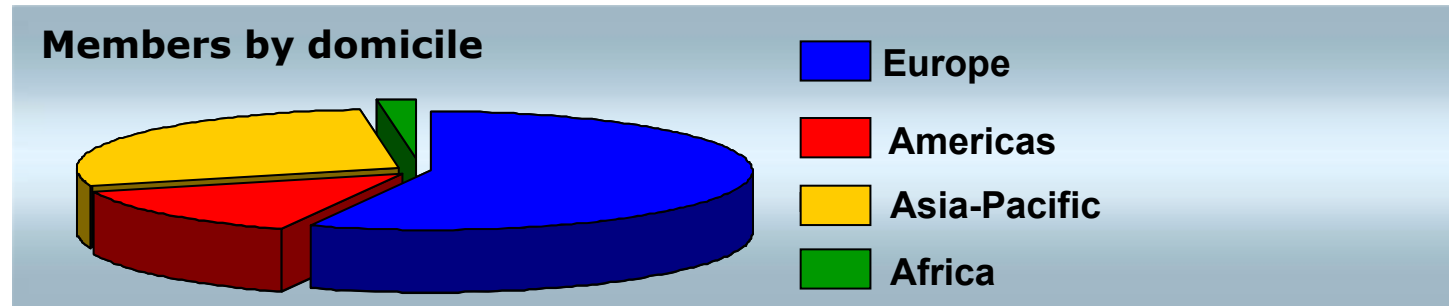
- Europe
- Americas
- Asia-Pacific
- Africa

**Members by service provider type**



- Custodian / Fund Distributor / Fund Accountant
- Broker
- Asset Manager & Miscellaneous
- CSD / CCP / Stock Exchange

# Governance and Membership



## Strengths



### **Global reach and access**

Personal contacts to senior leaders  
in 45 markets, across the value chain



### **Combined market weight**

Sponsor group and key members process  
a significant portion of the world's  
total securities transaction volume



### **Ability to link stakeholders**

ISSA is a global cross-industry association  
and well recognized for its neutrality

# Select ISSA Projects

## ISSA made major contributions towards...

- ◆ defining a standardized format for Eurobond certificates
- ◆ developing the ISIN code
- ◆ establishing the Clearstream - Euroclear Bridge
- ◆ proposing a model to standardize corporate action types
- ◆ raising awareness to risk issues in clearers and central depositories
- ◆ raising awareness to the impact of the Euro on securities operations
- ◆ disseminating market knowledge through the *ISSA Handbook*
- ◆ wording and implementing the 1989 G30 Recommendations
- ◆ extending G30 through the *ISSA Recommendations 2000*
- ◆ drafting the "new" G30 Recommendations published in 2003
- ◆ compliance monitoring on select G30 Recommendations
- ◆ streamlining mutual funds processing (with EFAMA, ongoing)
- ◆ defining best practice for OTC Derivatives valuation

**ISSA does not lay claim to the ownership of success. We see ourselves as facilitators and often hand over ground work to the most effective party to implement a solution.**

