Dear ISSA Members and interested parties

ISSA is pleased to confirm that its Membership has unanimously approved the appointment of Colin Parry as its new CEO starting September 1, 2019. Having started working with the ISSA CEO Office at the beginning of this year, Colin has gained valuable insights into our Association. He has been instrumental in creating the 5 Year Business Plan that was debated on the occasion of the May 2019 Board meeting. Read Colin’s report on his first impressions, the immediate priorities emerging from the Business Plan and focal areas for the next few quarters.

As in the past, SWIFT has offered ISSA the opportunity to host Community Sessions at this year’s SIBOS in London. One session will focus on DLT and in particular on the subjects of crypto-assets and tokenization. Representatives from various ISSA Member institutions will debate these issues. Under the heading of ”Securities Services Risk Management: Financial Crime Compliance & Cyber Risk”, a second Community Session will discuss the work in progress within 2 ISSA Working Groups. The respective Working Group Leads will highlight points of convergence between these distinct topics. A discussion of key action points with the audience will follow.

In order to increase its media presence, ISSA has reconstructed its homepage in order to be more appealing and easy to navigate. It has also implemented a Corporate Page on LinkedIn. Be sure to make use of these communication channels. Please give us feedback on both.

We wish you all a relaxing summer recess.

ISSA CEO Office
ISSA CEO Transition

As announced with ISSA’s February 2019 Newsletter, Colin Parry had been appointed as ISSA CEO Elect. At its May meeting, the ISSA Board unanimously appointed Colin as the ISSA CEO as of September 1, 2019. At the same time, he will become an ex-officio Member of the Executive Board, the nomination has been supported by the ISSA Membership via written ballot.

The ISSA Board has asked Josef Landolt, the acting ISSA CEO until August 31, 2019, to stay involved by leading ISSA in its preparations for the 20th Symposium, taking place from June 2 – 5, 2020 in Switzerland. ISSA is pleased and grateful that Josef has accepted this invitation. ISSA will inform in more details about the Symposium agenda in the months to come.

Colin Parry, CEO ISSA as of September 1, 2019

“Almost a year ago I had the first conversations about whether I would be interested in joining ISSA as the next CEO. I was humbled to be considered for the role. I knew ISSA, having been an occasional user of the markets handbooks, seeing the agenda that ISSA had covered over the years, and helping comment on it for UBS. Taking ISSA forward for the future would certainly be an exciting opportunity. The selection process was somewhat more comprehensive than I had expected. However having written the plan of what I wanted to do if I was successful it certainly has made the last few months easier!

I started 2019 working within the CEO Office. This allowed me to re-acquaint myself with the team, understand the activities which were going on, and more importantly see the amount of interaction with the Members. I also arrived in the middle of the first office move in years, and still the team was very welcoming.

I have joined a number of the Working Group and Operating Committee meetings and was repeatedly impressed by the quality of the people and the ideas put forward and debated. I would like to thank everyone for their openness to having a novice attend and the sheer amount of work that people do for the good of the community.

The CEO team was tasked with creating the 5 Year Business Plan. To facilitate this I interviewed the ISSA Board Members to get their impressions and understand how they individually saw the institution moving forward. Luckily there was a convergence of direction, with a number of interesting opportunities to be explored. No radical surgery was required, and the Board reconfirmed the objectives and focus when we presented them in May. There was then a good quality of debate testing and reviewing the rest of the business plan. These conversations led to a number of areas of refinement to parts of what ISSA does:

1. We have the opportunity to increase the diversity of the Board and the Membership. The aim is to ensure we have the skills in the Board and Membership to keep the value of what we are doing extremely high. Therefore we need to invite people to participate who have a different cultural background, a disruptive opinion or value proposition so we can understand and ensure a holistic approach to mitigating the value chain’s risk is followed.

2. In the world of the 24 hour news cycle we have to ensure that we can be heard over the clamor. The quality of the ISSA Working Group papers is truly world class, testament to the people and firms who contribute real knowledge. They need to be read more widely. We want them to be disseminated via both conventional channels and posted and reposted to generate the feedback that we can all be proud of. ISSA needs to be the source of content for anyone trying to understand Securities Servicing.

3. Our final area in refinement is in trying to ensure that the areas where we are focusing our efforts are not overlapping with other trade associations and producing faster results by helping the Working Groups, and their Chairs with the heavy lifting.

I felt after the Board meeting that we had a clear direction to move in and the opportunity to improve on today’s ISSA. I hope that you are starting to see the fruits of the changes. More will come over time.

Again I would like to thank the Members, the Working Groups, Operating Committee and not least the CEO Office for making my first months within ISSA very interesting and welcoming. September is the official handover and I hope we are positioned to make my "exciting opportunity” a reality.”
ISSA at SIBOS in London

ISSA has been offered the opportunity to host 2 Community Sessions at this year’s SIBOS. ISSA will use these platforms to discuss issues and to report on progress by 3 of its Working Groups. Be sure to mark these events in your SIBOS Calendar and join the sessions.

ISSA: DLT – Taking a Bite out of the Securities Industry?

*Tuesday, September 24, 2019, 15:00 – 15:45, SWIFT Room 1*

This panel asks the fundamental questions that the capital markets industry needs to consider when looking at DLT as a potential future basis. It will address issues like the evolvement of DLT ecosystems, the drive to standardization and regulators’ reactions to a widespread DLT adoption and implementation. The panel will be composed of various ISSA Member Representatives. The discussions will be preceded by a brief keynote address on the subject of crypto and tokenization. ISSA’s new report to be published before SIBOS will deal with crypto-assets and tokenization and will certainly form part of this panel.


*Wednesday, September 25, 2019, 13:00 – 13:45, SWIFT Room 1*

Failing to comply with financial crime obligations and / or neglecting to protect customer assets and transactions from cyber-attacks may cause distinct yet also common risks, be they financial or reputational. Mark Gem, Co-Leader of ISSA’s Working Group on Financial Crime Compliance and Andy Smith, Co-Leader of ISSA’s Working Group on Cyber Risks will outline the work in their relevant groups, including points of convergence between the two topics. They will be followed by a full discussion of key action points with the audience, with contributions from Colin Parry, CEO of ISSA, and Andrew Gray, Chief Risk Officer at DTCC.

ISSA’s Media Presence

ISSA’s New Look on the Internet

Over the past weekend, ISSA released its new [Homepage](#). The new structure provides higher visibility of the Working Groups’ activities and outputs. New scroll menus facilitate quick access to information and retrieval of documents. A special news banner alerts the audience to important events.

Follow ISSA on LinkedIn

ISSA has implemented a Corporate Page on [LinkedIn](#). ISSA will use this medium to frequently post blogs, make reference to specific developments within its Working Groups and provide links to various ISSA documents.

ISSA invites its Members and interested parties to follow these links.