

Specifications

Swiss Securities Post-Trade Council (Swiss SPTC)

1. Aim and purpose of the Swiss SPTC

The Swiss SPTC is an independent committee consisting of representatives from various banks, SwissHoldings, and the banking infrastructure (SIX).

It constitutes the SIX Securities Services' platform (sounding board) for forming opinions on topics concerning the securities post-trade business and takes positions on these matters at national and international level.

It influences the development of the securities post-trade business and its procedures, proposes measures and develops recommendations on how to implement them.

2. Scope

The Swiss SPTC deals with issues in connection with developments relevant to the securities post-trade business and their impact on the smooth operation of the services and procedures involved in Swiss securities settlement.

The Swiss SPTC also acts as the "Market Implementation Group" for Switzerland and together with the respective European committees addresses subjects such as the lowering of the Giovannini barriers and harmonization in the clearing, settlement and custody/asset servicing areas.

The impact on the securities post-trade business is dealt with and regulatory developments monitored in relation to the stock exchange, financial information, data and notification standards such as ISO developments and SWIFT releases (SKSF) as well as Legal & Compliance. The Swiss SPTC is responsible for coordinating these areas with the responsible organizations and committees.

3. Duties and responsibilities

- Evaluation of and response to national and international developments/initiatives in the securities post-trade business.
- Analysis of impact on services and processes and the regulatory consequences in Switzerland in the event of adoption/non-adoption.
- Identification and prioritization of topics relevant to securities settlement (or the securities post-trade business) and the placing of requests/orders (with the infrastructure providers of the Swiss financial center and/or its committees) for processing and, where necessary, implementation thereof.
- Support in the provision of resources (personnel and financial)
- Progress checks in the implementation of requests.
- Support/encouragement for the implementation of agreed measures at the financial institutions.

- Guaranteeing for a targeted exchange of information between the Swiss stakeholders and the Swiss representatives on international committees.
- Main contact for international committees with questions regarding the harmonization of securities post-trade services and also provision of support for the Swiss representatives in international committees.
- Platform for forming opinions on topics relevant to the securities post-trade business and contact for Swiss infrastructure activities (market standards, harmonization, changes in the market due to regulatory occurrences, etc.).

4. Competencies

Submits proposals and/or places orders with SIX Securities Services concerning measures to develop the securities post-trade business in the Swiss financial center and/or any associated changes.

The composition of the participant group ensures that influence can be exerted as necessary in order to benefit the aims/purpose of the Swiss SPTC. Matters can be escalated to the Executive Committee of SIX Securities Services and/or the GExB (Group Executive Board of SIX).

5. Meetings

The Swiss SPTC holds four meetings per year to address upcoming topics. Meetings usually last one day and follow a predetermined agenda.

Decisions are taken by a simple majority of the present institutions and committees that have voting rights.

Meetings are held in German.

SIX Securities Services is responsible for the invitation process, keeping minutes, pending items, the website, etc.

6. Composition

The Swiss SPTC comprises one representative with voting rights from the senior management of each of the following institutions, groups and committees:

- Credit Suisse
- UBS
- ZKB
- Foreign banks
- Bank Vontobel Ltd
- Private banks located in Geneva
- Sourcing provider
- Lichtenstein Bankers Association
- SwissHoldings
- EC representative from SIX Securities Services
- EC representative from the SBA
- President of the SCFS

Deputies can attend in place of representatives and have the same voting rights.

Additional representatives from the following committees are nominated as permanent guests to the Swiss SPTC for matters of coordination and receiving reports:

- A representative of SIX x-clear Ltd
- A representative of SIX Telekurs Ltd
- Head of the Securities Committee (SEC), SCFS
- Head of the Corporate Actions Expert Group
- Bank representatives who look after Swiss interests in the relevant international committees
- Keeper of the minutes from SIX Securities Services

Admission of new or replacement members is at the discretion of the Swiss SPTC.

Additional representatives and deputies of permanent members can participate as required by the agenda.

Meetings are chaired by a member of the SIX Securities Services Executive Board.

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