



**ECMI** and **CEPS** are pleased to announce the launch of the new report by Ruben Lee titled “**The Governance of Market Infrastructure Institutions**”. The launch will be part of the event:

## **How Should Market Infrastructure be Governed?**

Financial markets matter. Their efficient, safe and sound operation depends on three key types of infrastructure – exchanges, central counter-parties and central securities depositories. How these institutions are governed critically affects their performance. Yet the diversity of how they are governed across the world has not been well understood, and more importantly, nobody knows how they should be governed. These issues are crucial for the success of financial markets in Europe in many ways. Three critically important issues are: What legislative and regulatory requirements should be imposed on market infrastructure institutions, particularly in light of the trend to promote centralisation of trading of OTC products? Is the current governance model for Target2-Securities appropriate? Are the governance frameworks of the major market infrastructures well designed to deliver efficiency, safety, and reduce systemic risk?

Speakers:

**Ruben Lee**, Oxford Finance Group

**Ignace Combes**, Deputy CEO, Euroclear

**Jan Bart de Boer**, Global Director Commerce, Fortis Bank Nederland NV

**Friday, 22 January 2010**

**Time: 13:00 - 15:00**

Venue: CEPS Conference Room  
1, Place du Congrès - 1000 Brussels

## **Agenda**

12:30 - Registration and light lunch

13:00 – Introductory Remarks – Karel Lannoo, CEO CEPS and Secretary General ECMI

13:05 - Discussion

14:25 - Q&A session

15:00 – End of the conference

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