



INFINITUM
COMPANY GROUP



ASSI – Asian Securities Settlement Initiative: **Creating ASD – Asian Settlement Depository** **???**

Bishkek, September 2019

(AECSD, Tashkent, September 2018; ConFEAS, Abu-Dhabi, October 2018;
WFC-2019, Marrakech, April 2019)

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REGIONAL SETTLEMENT CLUSTERS

- **National CSD-based systems are fully operative and successfully cover local securities settlement and safekeeping**
- **Globalization wants better solutions for cross-border settlement and clearing**
- **Current models of cross border settlement and safekeeping are too expensive and not efficient enough**
- **Setting up a global securities clearing and settlement system is to become a priority within the next decade**

Building up a global settlement and clearing structure begins with regional clusters

T2S – THE FIRST REGIONAL SETTLEMENT CLUSTER

- The T2S project, Europe securities settlement system, was launched and supported by ECB. The project started in 2008 and its first transactions occurred in 2015
- Up to now T2S is the only existing example of a big settlement and safekeeping international cluster





Asia Must Keep up with Europe **The time has come for**



ASSI – Asian Settlement and Safekeeping Initiative to build
ASD – Asian Settlement Depository



Europe

Asia

ASD – MEMBERS

SETTING UP ASD WITHOUT PARTICIPATION OF CSDs OF ALL OF THESE COUNTRIES
OR AT LEAST MOST OF THEM IS IMPOSSIBLE:

**Australia, China, Hong Kong, India, Japan, Kazakhstan,
Pakistan, Russia, Singapore, South Korea, Turkey**

CSDs OF THE FOLLOWING COUNTRIES ARE WELCOME TO BE ASD's MEMBERS:

**Indonesia, Iran, Israel, Malaysia, New Zealand, Saudi Arabia, Taiwan, Thailand,
the UAE, Ukraine, Uzbekistan, Vietnam**

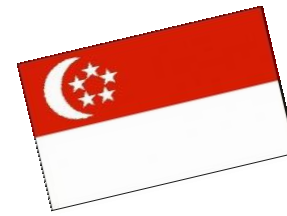
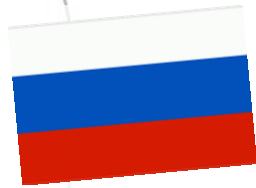
Some of these countries are on sanctions lists, there are also countries
which have hard relationship.

However, this should not hinder reasonable and gradual
broadening of ASD membership list.

ASD can be created only on condition of general consensus.

Setting up ASD is going to benefit all countries

The further away ASD leaves politics, the better chance to succeed it has



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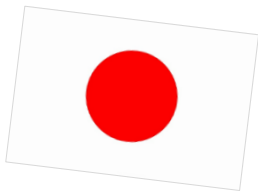
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**ASD means a new level of financial infrastructure in Asia.
It is high time we go down to work.
Sooner or later ASD or a similar structure will have to appear anyway**





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One year is over. Anything happened ?



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<http://aecsd.org/en/activities/consult-materials/>