

Press release

Brussels,
15th September 2014

LME Clear joins EACH membership

On 3rd September 2014, LME Clear joined the EACH membership following their addition to the list of registered CCPs under EMIR by ESMA and their successful application procedure approved by the EACH General Assembly.

Marcus Zickwolff, EACH Chairman, said 'I am delighted to welcome LME Clear to the EACH membership. LME Clear makes the EACH membership stronger and richer, with 19 CCPs across Europe that significantly contribute to safer, more efficient and transparent global financial markets.'

Trevor Spanner, LME Clear CEO said 'We are very pleased to become a member of EACH, which makes a significant contribution to the industry through its efforts to agree appropriate standards for CCPs and to provide a consolidated member opinion in discussions with regulators. We look forward to working closely with our fellow members as we all navigate through the ever-changing regulatory and trading landscapes.'

Contact

Rafael Plata
Secretary General
+32 (0) 2 720 80 62
rafael.plata@eachccp.eu

Notes to the editors

Who we are

The European Association of CCP Clearing Houses (EACH) was founded in 1992 and is a Belgian not-for-profit organisation (AISBL), which represents central counterparty clearing houses – or CCPs- in Europe. The membership is open to CCPs based in the European Union and in other European countries. The membership of EACH comprises CCPs incorporated in 16 European countries. The membership demonstrates variety in terms of the range of clearing undertaken and in corporate structures. Several members specialise in the clearing of various types of commodities, whilst others offer, to varying extents, broader ranges of clearing of derivatives and cash instruments. All members are regulated as central counterparty clearing houses in their countries of incorporation – that is a membership requirement of EACH.

What we do

EACH works with public authorities and representatives from the financial industry on a broad range of issues. We offer the consolidated opinion of our membership in regulatory discussions and consultations, and help member CCPs to agree appropriate standards and guidelines. In 2009 EACH developed the supplementary risk management standards for CCP clearing houses that formed the base of subsequent recommendations and standards issued by regulatory authorities worldwide.