

FROUKELIEN WENDT

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ABOUT FROUKELIEN

Froukelien has a career in financial market infrastructures of more than 25 years, of which 20 in the public sector. She is currently responsible for the supervision of CCPs, developing ESMA's supervisory program and supervisory data and risk analysis, as well as for ESMA's validation of CCP risk models and the supervisory CCP stress test. Previously, she worked at the IMF, World Bank, De Nederlandsche Bank, and Euronext NV. She holds a master in Economics from the RijksUniversiteit Groningen, and a master in Financial and Investment Analysis from the Vrije Universiteit Amsterdam



GETTING INSPIRED BY FROUKELIEN

What was the aspect of yourself that you had to work on the most to get where you are now?

There have been many areas in which I developed during my career, both in terms of soft and hard skills. One that I like to mention is 'overcoming prejudices' both within myself as well as from others. Especially my view on leadership developed, where I learned that leadership is not something exclusively for tall, loud, assertive people but may also manifest itself effectively in many other ways. Leadership can appear, for example, in asking questions, in caring for people, and in showing respect and honesty.

What key tip would you give for professionals to successfully develop in their careers?

Most important: do what you like! And in addition: work hard. Do the things that you have to do well. And try to step into new areas where you feel that you can bring it to the next level. In everything you do, try to see how you can contribute to the well-being of your environment. Financial markets, and particularly CCPs, are so versatile that they kept on intriguing me and triggering me to better understand their workings. This made it easy for me to work hard and sometimes enter uncharted territories. Working hard includes taking good care of yourself and others.

Taking rest and enjoying life with your loved ones will help to stay healthy, motivated and happy at work and to do your job with renewed ideas and energy.

How do you see the future of clearing in 10 years?

There is no crystal ball to look into. However, given the substantial added value that CCPs bring to markets I expect that we will still have central risk managers with a guarantee function. As we saw over the last decades, the clearing landscape continuously changes, and I expect that it will continue to do so. Especially for CCPs that clear securities, a shortened settlement cycle and new technologies are expected to change the current practices. Also AI will impact existing systems and procedures, as will climate risks. Even the product coverage (more green, crypto) and governance of CCPs may be subject to developments.

FROUKELIEN'S CONTACTS

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