

# ELENA TONETTO

## Senior Policy Adviser at the European Association of CCP Clearing Houses (EACH)

### ABOUT ELENA

Elena is a government affairs professional currently working as Senior Policy Adviser at EACH, the trade organisation representing the interests of European CCPs. She joined EACH in April 2019 and is currently responsible for the EACH policy and legal work, coordinating advocacy campaigns and educational projects to raise awareness about the clearing world and the crucial role played by CCPs in maintaining financial stability. Her previous experience includes different government affairs positions in the banking industry, consulting and the Council of the European Union.



### GETTING INSPIRED BY ELENA

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

There are several aspects of myself that I have worked on all these years (and still do!). Most importantly, the ability to rely on myself and my own ability to handle situations I had not encountered before. My journey began with the decision to move to Brussels with no family, friends or a network of contacts, and having to build up all of these things over time. It continued with the discovery of the small but challenging world known as the "EU Bubble" and, with it, the need to quickly adapt to a fast moving and extremely diversified environment I was not used to before. This is still going on today with the new - but stimulating! - challenges I often face when it comes to working in an Association that comprises of Members from a wide variety of European countries, who sometimes have different positions and points of views. This has definitely taught me to develop my diplomacy skills and the mindset to forge a compromise whenever possible.

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

I would definitely encourage young professionals to choose a path that they enjoy and that fits with their personality. You should have an open-minded attitude towards opportunities you may not have thought of before, and should not be afraid to change direction if need be. My other advice is to surround yourself as much as possible with

leaders, and people in general, that support your choices and are eager to help you developing your skills, encouraging you to push your boundaries further and further.

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

The clearing sector has received more and more attention since the Great Financial Crisis of 2008 and the G20 in Pittsburgh of 2009. The importance of having a robust and competitive European clearing environment has also been acknowledged, for instance through the negotiations of EMIR 3.0. I believe that clearing will continue to play a prominent role in the EU agenda in the next years, because of the many characteristics of this industry which contribute to financial stability and resilient financial markets. Such characteristics, which CCPs are constantly committed to, concern for instance ensuring that the highest levels of operational resilience are guaranteed. And of course, I very much hope that the Women In Clearing Network, that I have happily contributed to setting up, will continue to thrive in the next 10 years and beyond!

### ELENA'S CONTACTS

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