

# CSILLA SZANYI

## Chief Risk Officer at KELER CCP

### ABOUT CSILLA

Csilla has built her entire professional career in the clearing industry, working in CCP risk management since 2011. Her career path is distinctive in that she has progressed within the same institution, advancing through multiple roles to her current position as Chief Risk Officer at KELER CCP, a key institution in the Hungarian financial market infrastructure.

She brings over 15 years of experience in central clearing and is responsible for the CCP's risk management framework. In her role, she focuses not only on maintaining robust risk structures, but also on continuously adapting them to evolving market conditions and regulatory expectations. She leads a team of highly skilled professionals, who develop and analyse models supporting the guarantee system for cleared capital and energy markets.

Csilla has been serving as a CRO for six years. She began her career as a risk expert after completing her studies at Corvinus University of Budapest, where she specialised in capital markets and corporate finance, with a minor in business evaluation and equity analysis.

### GETTING INSPIRED BY CSILLA

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

Early in my career, I had to learn patience. I was highly driven, eager to take on increasingly complex tasks and to contribute to strategically important projects, and I often expected results faster than they realistically come. Over time, I understood that real progression is built on consistency and sustained effort.

Another important area of development was letting go the need to be the smartest person in every room. Early on, I often felt that I had to prove my expertise through having the best or most complete answer. With experience, I realised that real value comes from asking the right questions, challenging assumptions, and building on the perspective of others. I also learned to voice my thoughts even when they were still forming.

Finally, I had to become comfortable operating without full control. In risk management, decisions often need to be made under uncertainty and with incomplete information while still taking full responsibility for the outcomes.

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

In my experience, the most important factor is developing real expertise in something that you genuinely enjoy and going deep rather than broad. When you like what you do, continuous learning and improvement come naturally.



At several points in my career, I considered moving to a different field, but there was always something new or challenging - from market crises to evolving regulation - that kept me engaged and motivated to stay and deepen my expertise. I also learned that you cannot rely on your work speaking for itself.

It is important to make your contributions visible and to build strong professional relationships - your network plays a critical role in both learning and opportunity.

Finally, one of the biggest shifts for me was becoming more authentic in how I operate. I learned to trust my professional judgement and act in alignment with it, rather than seeking external validation.

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

The European clearing landscape is still relatively fragmented compared to other regions, with multiple exchanges and CCPs, so further integration and consolidation are likely over time.

At the same time, the increasing complexity and stringency of regulation may drive the development of alternative solutions outside traditional CCP clearing, as market participants look for ways to manage costs and operational burdens more efficiently.

In terms of technology, advancements such as AI and DLT are likely to play an important role, although their exact impact on clearing models is still a bit uncertain.

Overall, I see clearing as an industry that will continue to evolve in response to new challenges, which is exactly what makes it such a compelling field to work in.

### CSILLA'S CONTACT

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