

## Media Release

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### **SIX Securities Services gets final go ahead from regulators – paving the way for pan-European clearing services**

**In a landmark move, SIX Securities Services through its clearing entity – SIX x-clear Ltd – received final sign-off from the Swiss National Bank, FINMA and London’s Financial Services Authority (FSA) to provide comprehensive clearing services.**

For the past two years, SIX x-clear Ltd has been engaged in discussions with the FSA, the UK’s regulatory body and the Swiss regulators, the Swiss National Bank and FINMA, to agree a new updated interoperability agreement to address concerns raised by regulators. The main concerns were around the framework for inter-CCP risk and how it should be managed in order to allow multiple clearing providers to offer their services to the same trading platforms.

This development will allow interoperability to be extended beyond the existing stock exchanges, London Stock Exchange and SIX Swiss Exchange, allowing UK, Swiss and international financial institutions the multiple benefits of increased competition which include greater choice, improved services and – ultimately – lower costs.

Thomas Zeeb, CEO SIX Securities Services, commented: “I fully appreciate the challenges for all concerned – regulators, market participants and providers alike. This represents a major step forward in the implementation of one of the core tenets of the Code of Conduct on Clearing & Settlement signed in 2007, and will benefit clients by giving them additional choice in a level and fair European clearing landscape.”

Marco Strimer, SIX x-clear Ltd: “This is the culmination of tremendous co-operation and hard work on all sides. The UK market stands to benefit, we benefit and, most importantly, our clients will benefit. Everyone wins.”

Should you have any questions, please feel free to contact Stephan Meier,  
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**SIX x-clear**

SIX x-clear Ltd is in charge of risk management within SIX Securities Services. The company primarily acts as the Central Counterparty for SIX Swiss Exchange and the London Stock Exchange. SIX x-clear is licensed as a bank under Swiss law and enjoys the status of a Recognised Overseas Clearing House in the United Kingdom. SIX x-clear offers efficient and cost-effective central counterparty and clearing services in the field of securities settlement. [www.six-x-clear.com](http://www.six-x-clear.com)

SIX Securities Services is specialized in post-trade activities. Its services are available both for the domestic Swiss market and for international markets. These services include: Custody (domestic and international), CCP Clearing, Risk Management, Real-time settlement (including real time realignment of holdings), Collateral Management, Share registration services.

SIX Securities Services is a subsidiary of SIX Group. On a worldwide scale, SIX Group offers first-rate services in the areas of securities trading, clearing and settlement, as well as financial market information and payment transactions. [www.six-group.com](http://www.six-group.com)