



International Securities Services Association

Media Statement

ISSA adopts Financial Crime Compliance Principles for Securities Custody and Settlement

Zurich, 4 September 2015. The International Securities Services Association announced today that its Board has adopted the ISSA Financial Crime Compliance Principles which aim to support the efforts of the global community of securities custodians and intermediaries to address the critical challenges posed by financial crime. The Principles can be downloaded from the [ISSA Homepage](#).

In recent years, financial crime compliance has risen to the top of both regulators' and banks' priorities. But until now, the focus has primarily been on cross-border payment processing and trade finance. ISSA's Principles aim to establish a clear global standard for the opening and maintenance of cross-border securities accounts.

The Principles provide practical guidance to global custodians, sub-custodians, fund distributors, trustees/depository banks, brokers, prime brokers and (International) Central Securities Depositories who intermediate cross-border securities on how to most effectively counter the risks of money laundering, terrorist financing, market abuse, corruption, fraud and the evasion of sanctions.

The global system under which securities are safe kept and settled has proven robust and served as a cornerstone of market stability during the financial crisis. The Principles that ISSA has developed seek to preserve the value that the securities services industry generates for investors and the capital markets while protecting it from abuse.

"As the only association representing firms active in all aspects of securities services, ISSA has been uniquely placed to translate the demand from senior executives from across the industry for an effective and practical response to the challenges posed by financial crime", says Josef Landolt, CEO of ISSA.

ISSA has founded a dedicated Working Group to provide securities service providers with the tools and the practical guidance they will need to apply the standards in the coming years.

About ISSA

For more than 35 years, ISSA has made significant contributions to the development of the worldwide securities services industry by facilitating interaction among market participants. With its member institutions servicing a significant portion of the World's total securities transactions and custody volume, ISSA represents a substantial combined market weight.

ISSA's sponsor firms who comprise its board members are: BNY Mellon, BNP Paribas Securities Services, Citigroup, Clearstream Banking, Credit Suisse AG, Deutsche Bank AG, Euroclear Bank SA/NV, HSBC Bank plc, J.P. Morgan, Nomura Group, SIX Securities Services, Standard Chartered Bank, SWIFT, The Depository Trust & Clearing Corporation (DTCC) and UBS AG.

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