

MEMO# 26853

January 9, 2013

Draft ICI Global Comment Letter in Response to FSB Consultation on Securities Lending and Repo Markets

[26853]

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TO: ICI GLOBAL SHADOW BANKING TASK FORCE RE: DRAFT ICI GLOBAL COMMENT LETTER IN RESPONSE TO FSB CONSULTATION ON SECURITIES LENDING AND REPO MARKETS

As previously advised [\[1\]](#), the FSB has published a consultation containing policy recommendations to improve the transparency associated with securities lending and repos; regulate securities financing; and address structural aspects of the securities financing markets. [\[2\]](#) The FSB has requested comment on its recommendations by 14 January 2013.

ICI and ICI Global are submitting comment letters on the consultation. A draft of the ICI's letter that considers the issues raised in the consultation from the perspective of U.S. registered investment companies has been circulated for Member comment. [\[3\]](#)

The draft comment letter prepared by ICI Global is attached to this memo. Member comments are welcome directly to me at giles.swan@ici.org or on +44 203 009 3103 by Friday 11 January.

A Member call on the draft letter has been arranged for 3.30pm GMT/4.30pm CET/10.30am EST on Thursday 10 January, dial-in details for which are below.

UK - 0844 4 73 73 73

Netherlands - 0870 001 909

US - 1 415 363 0833

The PIN for all numbers is 491937. Other numbers are on the Powwow Now website. [\[4\]](#)

Giles Swan
Director of Global Funds Policy - ICI Global

[Attachment](#)

endnotes

[1] [Memo 26711](#), dated 21 November 2012, RE: FSB REQUESTS COMMENT ON THEIR PROPOSED POLICY FRAMEWORK TO ADDRESS SHADOW BANKING RISKS IN SECURITIES LENDING AND REPOS

[2] http://www.financialstabilityboard.org/publications/r_121118b.pdf

[3] [Memo 26840](#), dated 7 January 2013, RE: DRAFT ICI LETTER IN RESPONSE TO FSB CONSULTATION ON SECURITIES LENDING AND REPO MARKETS; ICI MEMBER COMMENTS REQUESTED BY COB THURSDAY, JANUARY 11

[4] <http://www.powwownow.co.uk/International-Number-Rates>

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