
Joint Release

**Federal Deposit Insurance Corporation
Bank of England
Board of Governors of the Federal Reserve
System
Commodity Futures Trading Commission
Securities and Exchange Commission**

For immediate release

June 25, 2021

Joint Readout of Principals Meeting of UK and U.S. Authorities Regarding Central Counterparty Resolution

LONDON AND WASHINGTON – Senior officials from the Bank of England, Federal Deposit Insurance Corporation, Commodity Futures Trading Commission, Securities and Exchange Commission, and Federal Reserve Board convened a virtual meeting today to discuss certain issues relating to the concept of resolution of a central counterparty (CCP). This meeting was one of a regular series of senior-level meetings held since 2017 to share views on CCP resolution and review the progress of an ongoing program of joint work among the agencies.

This work to date has included a review of UK and U.S. legal frameworks for resolution and analysis of the rulebooks of major UK and U.S. CCPs, thus facilitating the development of prototype resolution strategies for these CCPs. The work also has included consideration of the potential systemic impacts and operational challenges that might result from the use of resolution powers.

Over the next year, the group will continue to share analyses and discuss policy formulation in relation to CCP resolution, with the objective of facilitating progression from the development of resolution strategies to detailed operational planning.

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