

CCMA appoints Keith Evans as Executive Director

July 15, 2015 (TORONTO) – The Board of Directors of the Canadian Capital Markets Association (CCMA) is pleased to announce the appointment of Keith Evans as Executive Director. Mr. Evans will represent the CCMA in the coordination of an industry-wide effort to shorten the securities settlement cycle from the current three day period, or T+3, to a two day period, or T+2.

In recent years, the global financial industry has taken measures to mitigate operational and systemic risk in capital markets. The move to settle trades more quickly is designed to reduce margin and liquidity needs during times of economic volatility and lessen credit and counterparty exposure. European markets have successfully shifted to T+2 and U.S. markets have committed to moving to T+2 in Q3, 2017. Canada has committed to meeting the same target and timelines as the US.

“Canada and the U.S. enjoy the most robust cross-border securities trading environment in the world,” said Mr. Evans. “I’m looking forward to helping to facilitate a smooth transition to T+2 and to ensuring our participants remain competitive on the global stage.”

Mr. Evans is a senior operations executive in the financial services industry, with extensive experience in clearing and settlement, corporate actions and project management. He most recently worked for The Canadian Depository for Securities Limited (CDS) as Executive Director, Operations.

For more information about CCMA, please visit our site: www.ccma-acmc.ca

About CCMA

The Canadian Capital Markets Association (CCMA) is a federally incorporated, not-for-profit organization, launched to identify, analyze and recommend ways to meet the challenges and opportunities facing Canadian and international capital markets. Its goal is to enhance the competitiveness of Canada's capital markets through a forum of industry experts who provide leadership and direction to the investment community – particularly for initiatives requiring coordinated action across the entire Canadian securities industry.

The CCMA’s initial mandate in 2000 was to facilitate the Canadian securities industry’s overall preparedness to implement straight-through-processing (STP) strategies and promoting efficient and timely trade-date matching among capital market participants. Now that the U.S. is planning to implement T+2 in Q3, 2017, the need for industry-wide coordination is again paramount, with Canada committed to meeting the same target and timeline.



The CCMA's current members are:

Canadian Bankers Association (CBA)

Investment Industry Regulatory Organization of Canada (IIROC)

The Canadian Depository for Securities Limited (CDS)

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