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Dear FSB team,

Greetings from the Securities and Exchange Commission, Thailand.

Please kindly find our feedback on the report *Central Counterparty Financial Resources for Recovery and Resolution* as follows:

The decision to continue further work focusing on non-default loss scenarios would be beneficial for CCPS to prepare their financial resources and tools in accordance with the changing risk environment, since the traditional way to determine the optimal level of CCP's financial resources is still the default loss scenario calculations (e.g., cover 1 or 2).

Further work using the sample (CCPS) from developing markets would help complete the picture of the sufficiency of recovery and resolution tools in less complex market.

Should you require any further information or clarification, please do not hesitate to contact us.

Best regards,  
Strategy and International Affairs Department  
SEC Thailand

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**From:**

**Sent:** Thursday, March 10, 2022 8:05 PM

**Subject:** FSB CPMI and IOSCO analysis highlights need to continue work on CCP financial resources

Official Posting: IOSCO Ordinary Members

Email sent by: IOSCO General Secretariat

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Dear Members,

The FSB and CPMI-IOSCO published today the report ***Central Counterparty Financial Resources for Recovery and Resolution***. Below you will find the links to the report and its accompanying press release:

report: *Central Counterparty Financial Resources for Recovery and Resolution*

<https://www.iosco.org/library/pubdocs/pdf/IOSCOPD697.pdf>

press release: *FSB CPMI and IOSCO analysis highlights need to continue work on CCP financial resources*

<https://www.iosco.org/news/pdf/IOSCONEWS634.pdf>

Kind regards,

IOSCO Press