



NATIONAL
FINANCE
ASSOCIATION



DEVELOPMENT REGULATION INITIATIVES

SRO NFA

Moscow, July 2019



National Finance Association

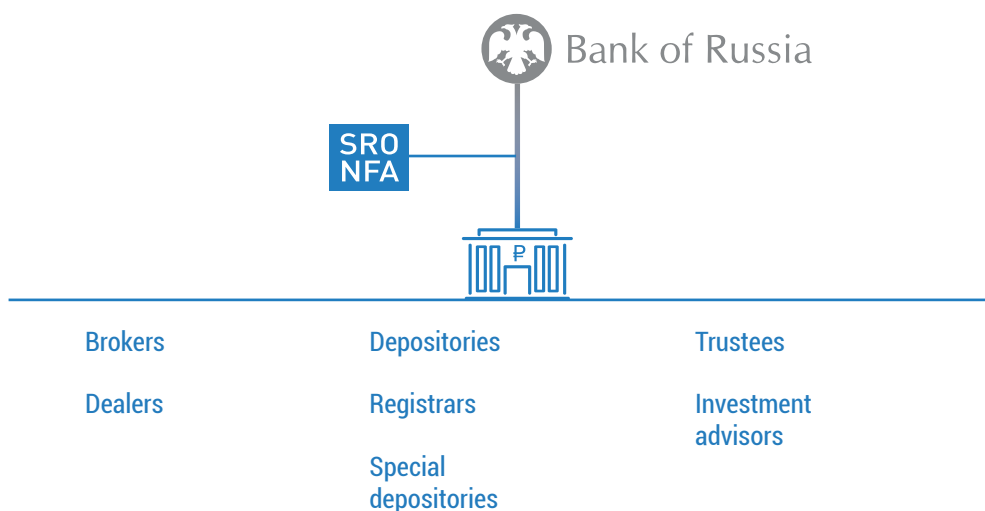
**SRO
NFA**

The self-regulatory organization «National Finance Association» (SRO NFA) is a leading professional association which brings together about 230 Russian securities market participants from all eight Federal districts of the Russian Federation. It was established in 1996 by major participants of the Russian securities market, under the patronage of Ministry of Finance of the Russian Federation and Central Bank of the Russian Federation.

SRO NFA effectively implements all SRO functions regarding 6 kinds of professional activities on the securities market and also with respect to special depositories.

More than 75% of NFA members are presented by banking institutions.

SRO NFA is an instrument of regulation and a driver for the development of the financial market.



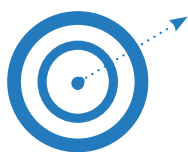
Participation of the financial companies in the process of the development of the financial market performed through the working bodies of SRO NFA.

KEY AIMS AND OBJECTIVES

Development of the Russian
Financial Market

Representing members'
interests




Implementing of the
economic initiative



Involving the maximum number of professional participants of the financial market in the process of managing its development

PRODUCTS AND SERVICES OF SRO NFA

Functions of SRO NFA

Supervisory-regulatory	Educational and methodical	Representative capacity
	 Products and Services	
Standards	Methodological recommendations	Participation in the bills and financial market products development
Monitoring and control	Master Agreements	Conducting surveys of the professional market participants and data collection for the Bank of Russia
Licensing	Workshops	
Certifying Examinations	Round table discussions	
Accreditation of the software	Forums	
	Market research	
	Money market benchmarks	

SRO NFA has more than 30 working bodies – councils, committees, working groups, which covers the key segments and instruments of the financial market

Financial market participants – members of SRO NFA could become members of the working bodies (councils, committees, working groups) established by SRO NFA for the purpose of market standardization, addressing the most actual issues of the financial market and the development of its individual segments and instruments together with representatives of the regulator and the legislative bodies.

[The more details about the SRO NFA working groups are available at SRO NFA](#)

SUPERVISION: EXPERIENCE AND PRACTICE

By exercising control over the activities of its members (as per the requirements of Article 14, No. 223-FZ “On Self-Regulatory Organizations on the Financial Market”), SRO NFA introduces new forms of supervision that ease the burden of supervision checks, accumulates information on the most challenging areas and provides methodological support to member organizations in compliance with the requirements of federal laws and regulations of the Bank of Russia, governing activities in the financial market, basic standards, internal standards and other internal documents of SRO NFA. Members of SRO NFA have access to methodological materials, which are published by the Committee of Controllers and to the regularly updated directory of the most frequent violations and can contact the experts of the association for advice and clarification.

PRODUCTS AND SERVICES OF SRO NFA

Money Market Benchmarks

SRO NFA administrates and develops financial benchmarks for money market and FX market, such as MOSPRIME, RUONIA, ROISFIX, NFEA FX SWAP, RUREPO.

MosPrime *Rate* *Ruonia* **ROISfix** **NFEA Swap Rate** **RuREPO**

Market research

- Russian and international money market and FX benchmarks industry and derivatives market review (issuing every two months)
- Market surveys of REPO and Derivatives markets.

Events

SRO NFA annually holds international forums: Treasury, Russian derivatives market, Russian precious metals market, Financial Forum NFA and various roundtable discussion on the relevant issues.

Methodological support

Accounting (including internal accounting)
Reporting
Performing of the professional activities
Practices of the migration to IFRS
Taxation.

Workshops

Supervisory reporting
Practices of the migration to IFRS
XBRL reporting practices
Internal accounting
Licensing requirements.

More details about
SRO NFA is available at
FINANCEVENT.RU



STANDARDS AND LAW-MAKING PROCESS

DEVELOPING STANDARDS

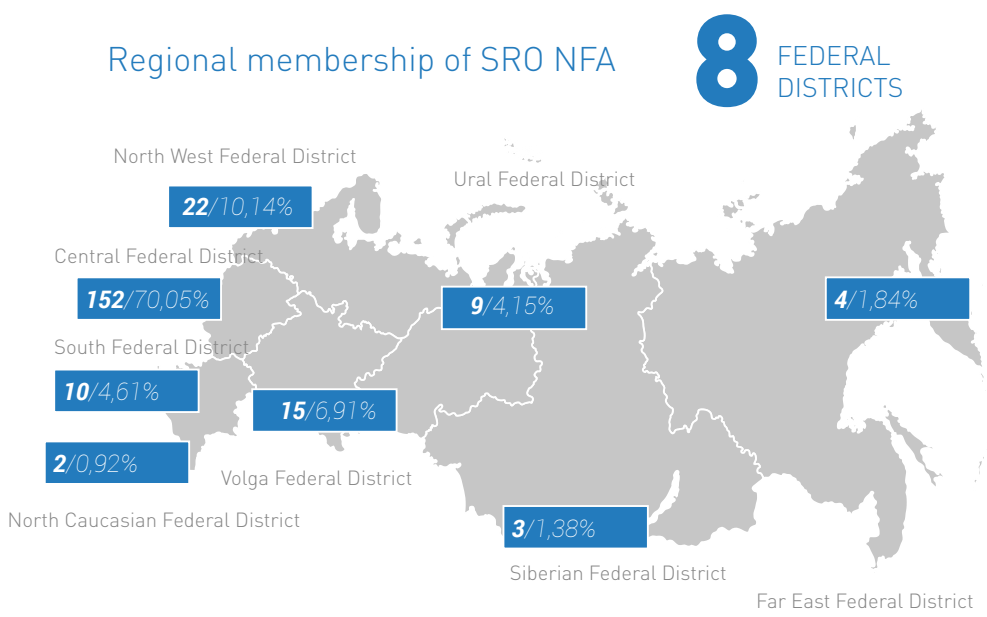
The basic standard for an investment advisor operating in the financial market;

The development of the basic standard on the requirements for the financial products sale scenarios.

LAW AMENDMENT:

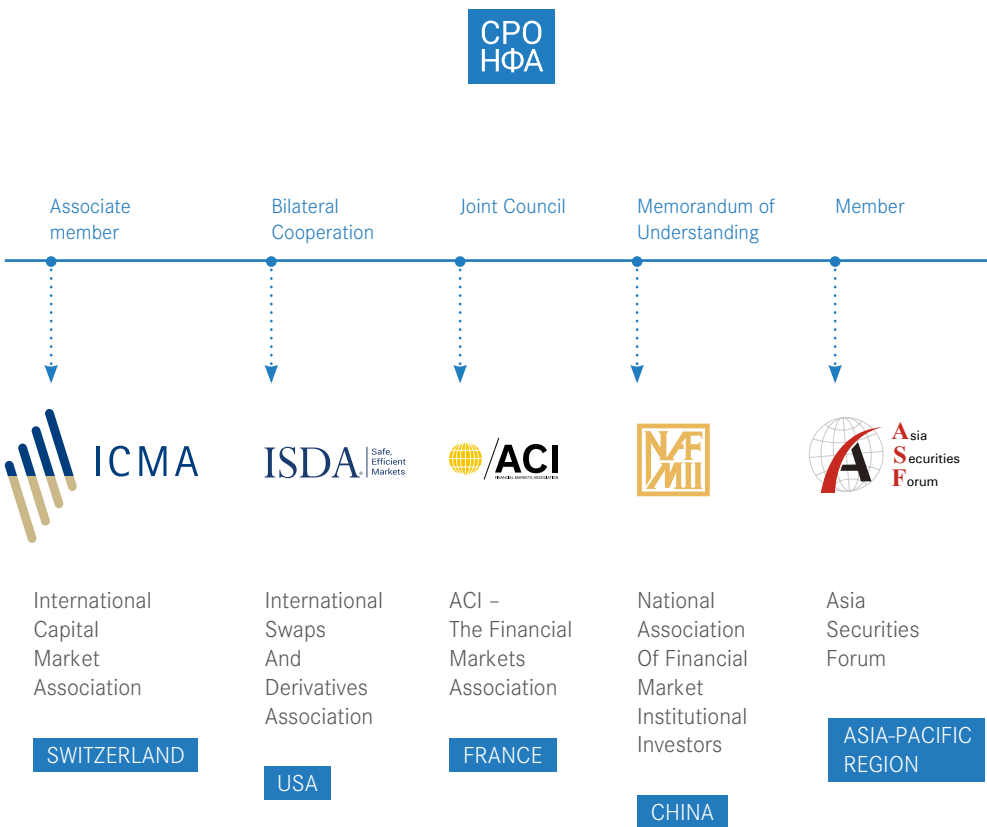
- improvement of professional activity in the securities market;
- close-out netting;
- categorization of securities market investors;
- identification of clients of professional participants in the securities market;
- clarification of restrictions for banks with a basic license;
- expansion of the precious metals types and forms eligible for banking operations

REGIONAL MEMBERSHIP OF SRO NFA



INTERNATIONAL COOPERATION

SRO NFA cooperates with international financial associations.





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