



NEWS RELEASE
For Immediate Release

ISDA Hires Head of Clearing Services

LONDON, May 30, 2017 – The International Swaps and Derivatives Association, Inc. (ISDA) has today announced the appointment of Ulrich Karl as Head of Clearing Services, a newly created role.

The appointment reflects [ISDA's mission to foster safe and efficient markets](#), which includes promoting a robust infrastructure for clearing, trading and reporting. Mr. Karl arrives from HSBC, where he served as Director, CCP, Global Markets. In that role, he acted as the industry Chair of ISDA's Clearing, Risk and Capital Working Group.

“Ulrich has done a fantastic job as the chair of one of our primary clearing working groups, and we're delighted to have him join ISDA to lead our clearing efforts. He is a respected industry leader and brings a wealth of experience on clearing and risk management issues, including on the critically important topic of central counterparty recovery and resolution. ISDA remains committed to represent all parts of the derivatives market, both cleared and non-cleared,” said Scott O'Malia, ISDA Chief Executive.

Mr. Karl will organize and lead ISDA's clearing initiatives across the Association, and reports to Mark Gheerbrant, ISDA's Head of Risk and Capital.

Full Biography

Ulrich Karl joins ISDA from HSBC in London, where he was most recently Director, CCP, Global Markets. Prior to this, he was Director, Regulatory Change from 2011 to 2013, and Senior Manager, Wholesale & Market Risk from 2009 to 2011. He joined HSBC in 2006, having previously worked at the London branch of Landesbank Hessen Thüringen from 1999 to 2006. He joined Landesbank Hessen Thüringen in Frankfurt in 1993. He holds a Diplom-Ingenieur in electrical engineering from the Technical University of Darmstadt.

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 850 member institutions from 68 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers.

Information about ISDA and its activities is available on the Association's website:

www.isda.org.

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