Agenda

A.    MSP/MSSP Definition -- scope of the pension plan exclusion from the substantial position test for systemic risk, and related issues.

B.    Independent Representative -- the special entity business conduct standard for SDs and MSPs.

C.    Financial Integrity for Uncleared and Cleared Swaps -- separate, segregated collateral held by third-parties which is protected from rehypothecation.

D.    Data Repositories and MiddleWare -- Swap terms negotiated by plan fiduciaries should not be changed after the trade as a result of executing user agreements for data repositories  or middleware.

E.    ISDA Protocols -- Clearing contract terms, repositories and user agreements should not incorporate ISDA (private group) protocols, plan fiduciaries should be able to determine the terms in the best interest of the plans.