

# LCH receives licence to clear FX NDFs in Japan

- Japanese Financial Services Agency approves LCH Ltd to clear FX Non-Deliverable Forwards for Japanese banks and clients
- Builds on existing LCH licence to clear non-Yen OTC interest rate derivatives
- Underlines LCH's continued commitment to the Japanese market

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LCH, a leading global clearing house, today announced that it has received approval for an extension to its clearing licence from the Japanese Financial Services Agency (FSA). The licence extension was granted on 31 October 2018 and enables LCH's ForexClear service to clear FX non-deliverable forwards (NDFs) on behalf of banks and clients based in Japan.

This latest approval comes in addition to LCH's existing licence to clear [non-Yen OTC interest rate derivatives in Japan](#), which was granted by the FSA in 2016. Prior to LCH obtaining this latest licence, Japanese customers could only access ForexClear through international subsidiaries.

Kate Birchall, Head of Asia Pacific, LCH Ltd, said: "Tokyo is home to one of the world's largest FX derivatives markets and we are honoured to have been awarded this licence to clear NDFs in Japan. This development is an important step for the market, providing Japanese firms access to LCH's clearing services and global liquidity pool, reaffirming our long-term commitment to Japan."

## For further information

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## About LCH

LCH is a group of leading multi-asset clearing houses that provides proven risk management capabilities across a range of asset classes. As demand for robust clearing services continues to grow, LCH is committed to maintaining the highest standards of risk management across all our services.

As the markets' partner, LCH operates an open access model, offering a choice of execution venues, delivering unprecedented choice and efficiencies to the marketplace.

LCH operates clearing houses around the world, with clearing houses incorporated in the UK, France and the United States with additional offices in the Asia Pacific region. It offers clearing services across asset classes including OTC and listed rates; CDS and FX; fixed income; commodities; cash equities and equity derivatives. LCH also serves the non-cleared derivatives market through LCH SwapAgent, a new service which extends the efficiencies and infrastructure of clearing to the market, without acting as a central counterparty.

LCH is majority owned by London Stock Exchange Group (LSE.L), an international markets infrastructure business that sits at the heart of the world's financial community.

Further information on LCH can be found at [www.lch.com](http://www.lch.com)