




History

- 1980 The establishment of VP
- 1983 The first in the world to dematerialise all listed bonds
- 1988 Dematerialization of all listed stocks
- 1997 CSD of the year 
- 2000 VP was converted into a limited company - VP A/S
- 2002 From central securities depository to securities services
- 2005 Project in Mexico
- 2006 VP takes on Investor Services from Danske Bank and Nordea
- 2007 VP takes on FundingXperten from Totalkredit and issues the first loan in Mexico





VP's Clearing & custody unit in figures - 2007

Turnover – market value:

- Bonds: 23.064 billion DKK
- Shares: 5.438 billion DKK

Daily turnover:

- Ca. 98 billion DKK
- 66.275 trades

Securities on deposit (value):

- 5.294 billion DKK

Number of series:

- Bonds: 2.312 series
- Shares: 1.114 series

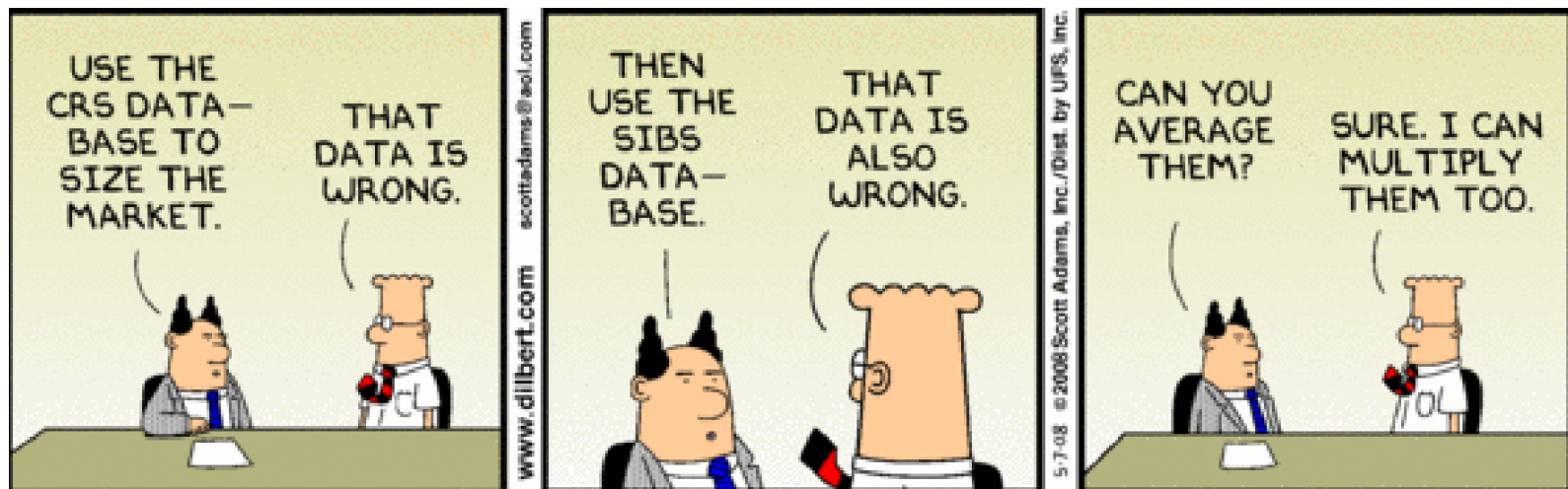
Number of accounts:

- 3,5 million



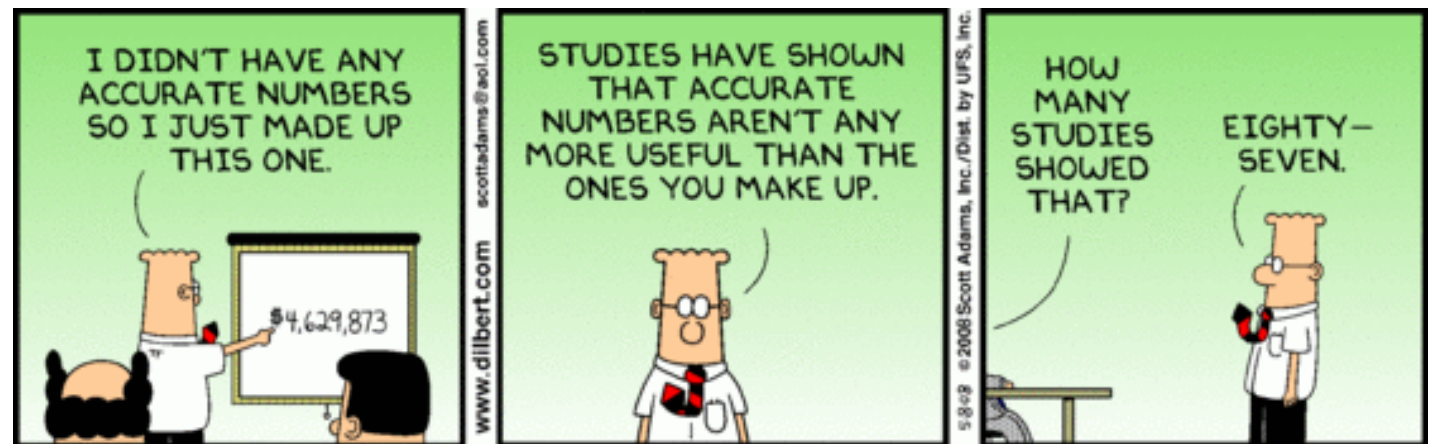
Data Governance

- **Data governance** encompasses the people, processes and procedures required to create a consistent, enterprise view of an organisation's data in order to:
 - Increase consistency & confidence in decision making
 - Decrease the risk of regulatory fines
 - Improve data security
 - Maximize the income generation potential of data

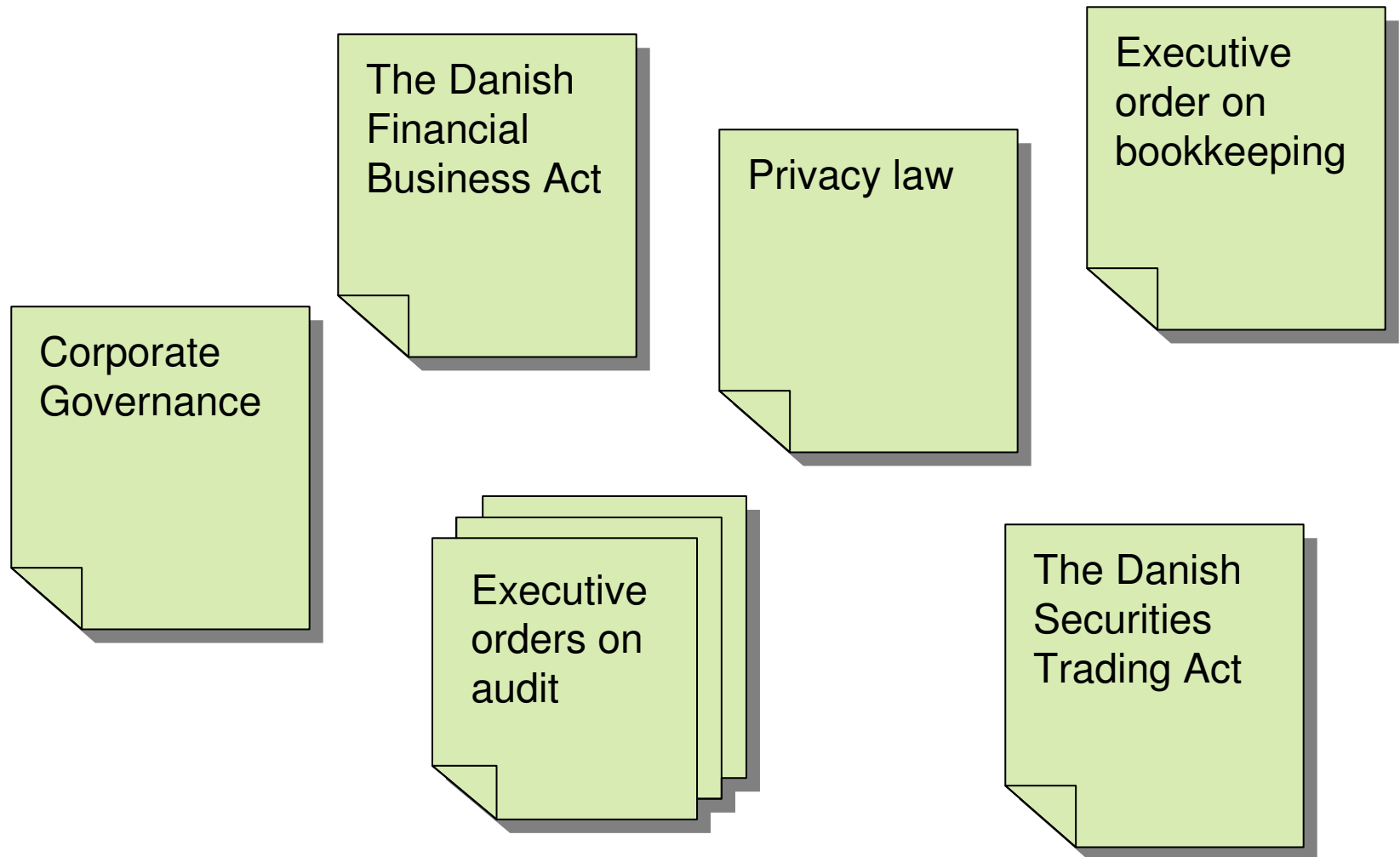


Data Quality

- The state of
 - Completeness
 - Validity
 - Consistency
 - Timeliness
 - Accuracy
 that makes data appropriate for a specific use
- The totality of features and characteristics of data that bears on their ability to satisfy a given purpose
- Problems relate as much to inconsistent data as they do to incorrect data

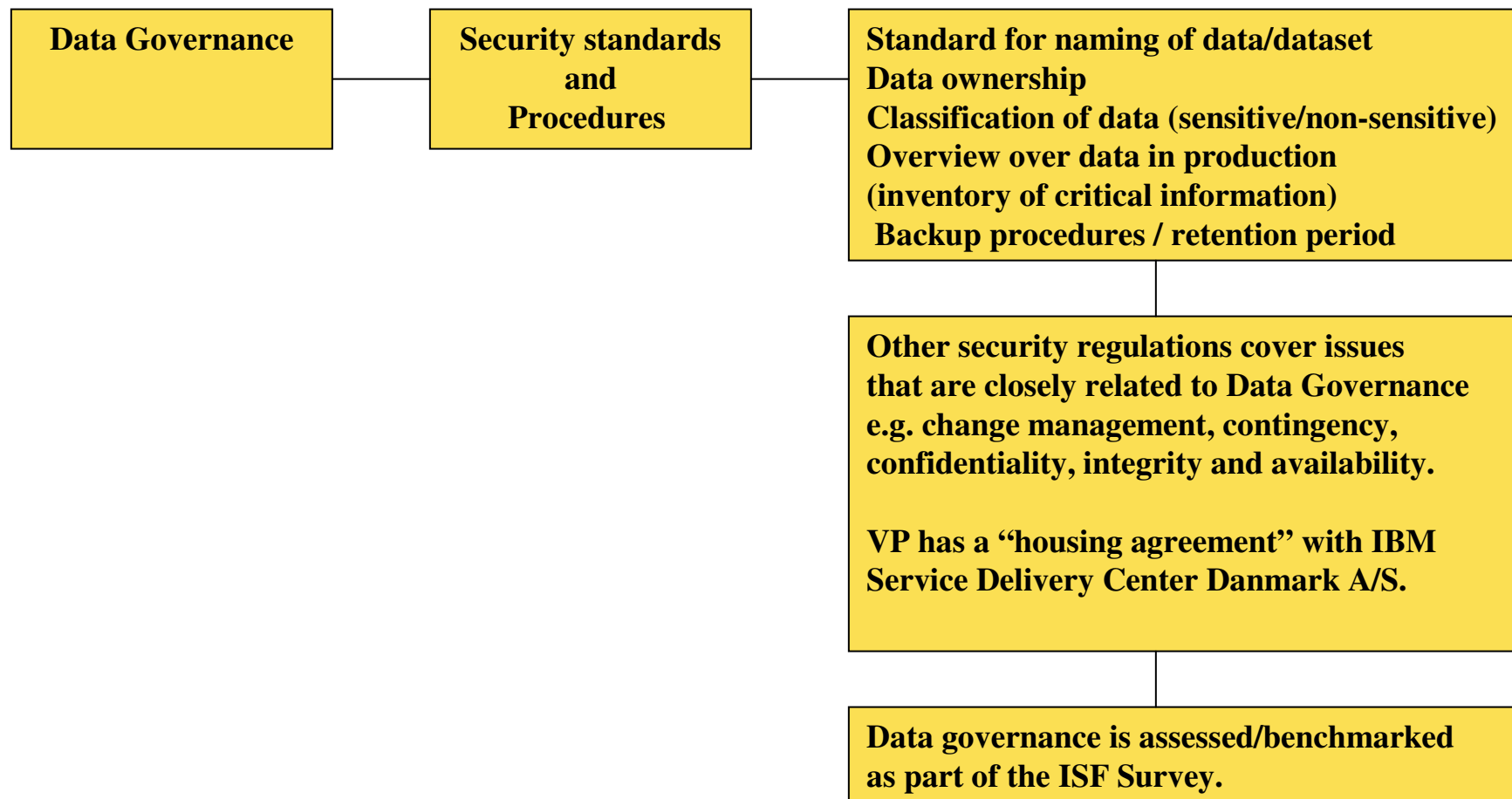


Regulatory Requirements





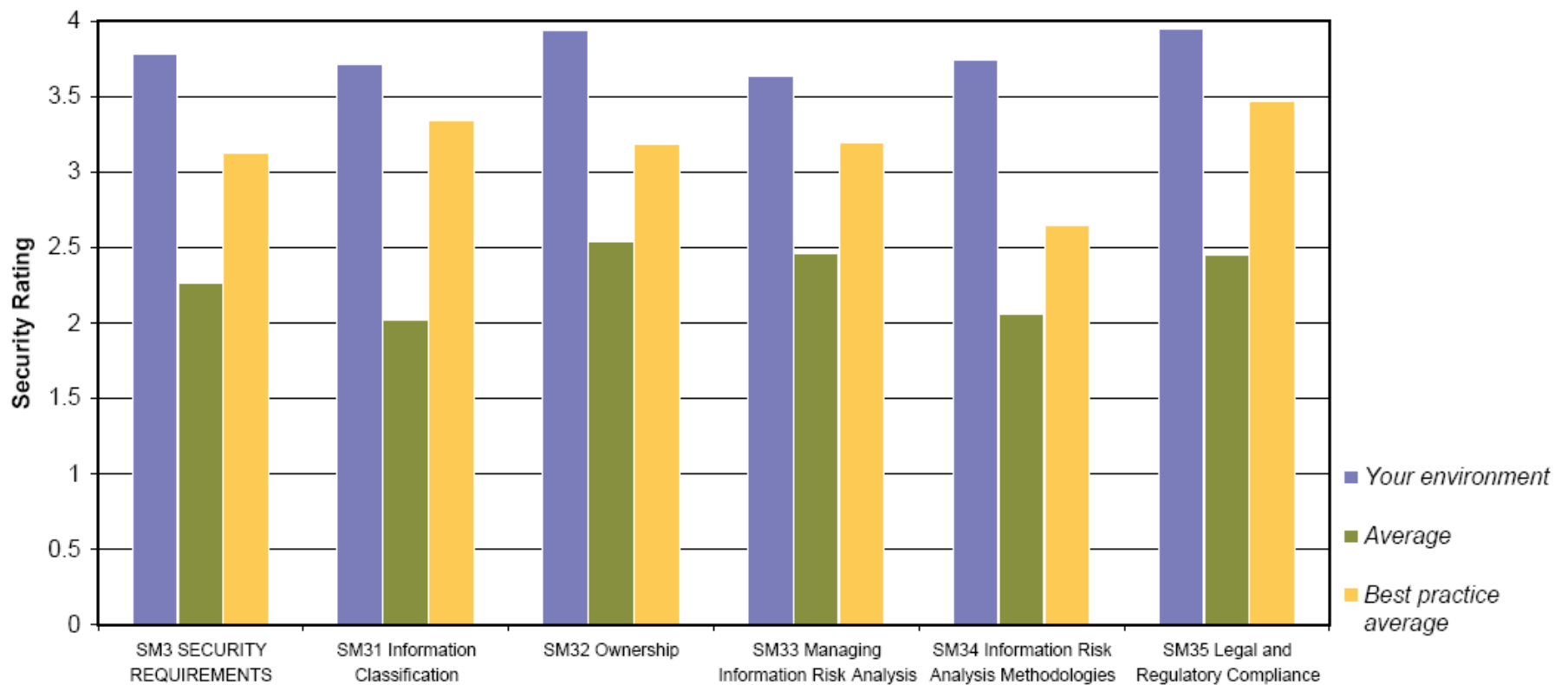
VP's Security Regulation: Systems and Data





Benchmarking – ISF Survey

Your security status at section level, compared with the overall average and best practice average ratings



'Copyright Information Security Forum Limited'





Executive Order on Audit

- To monitor that
 - Computer monitoring is sufficient
 - Data processing is covered by sufficient documentation
 - Data being authorized in accordance with applicable rules and policies
 - Audit trails are created for all transactions





Data from legacy systems being used for other purposes

- Restrictions, e.g. Securities Trading Act:
 - A CSD may not impart information concerning the data entered on the records to any others than the Danish FSA and the participating undertakings pursuant to part 21 of the Act
- Providing statistical information
- Other purposes (Investor services)
 - ???



Security compliance - overview

