

## Operations Committee

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**Focus**

- Work on Japan Futures' industry growth.
- Establish regular communication with the exchanges and CCPs in Japan, and liaison with industry participants.
- Capture and deliver the voice from of the Futures industry.
- Continue to engage with FIA globally.
- Focus on standardization and electronification to achieve robust risk management in the clearing eco-system.

**Activity**

- Introduction of VaR margin calculation model.
  - Facilitate discussion with FIAJ, FIA in Asia and JPX/OSE/JSPP
- Invoice system introduction for Futures clearing
  - Standardize invoice calculation method and procedure among stakeholders
- Co-work with other committees (IFC, Events, Promotion, Editorial board etc.)

**Achievement**

- New committee observers – 4 firms joined (ABN, CBJ, Meiji Yasuda AM, KPMG).  
In total 22 firms, 50 members joined the OpsCo.
- Consensus building for VaR margin introduction.
- Standardize process for Invoice system introduction.