

From: [Ahmed Faragallah](#)
To: [CPSS, Service; fmi@iosco.org](#)
Subject: 113 Egypt central bank (CBE)
Date: Tuesday 02, August, 2011 13:25:04

Dear Sirs,

We have reviewed your comprehensive, and well established document titled " Principles for financial market infrastructures - Consultative Report", and we have only one comment.

1- reference to the usage of "Financial Market Infrastructure" **term** referring to payment systems, CSDs, SSSs, CCPs, and TRs as mentioned in point 1.3, The confusion comes from the historical **usage of the term FMI**, which includes as well other types of financial Institutions including Credit Bureaus, Insurance and Micro Finance. ***So I recommend to specify in the Book title the types of organizations you are covering in your report; And to alter the title to be "Principles for financial market infrastructures - payment systems, CSDs, SSSs, CCPs, and TRs - Consultative Report".***

We in the Central Bank of Egypt will start working on the new core principles and we intend to build a detailed point by point check list for the oversight of the RTGS systems using the new core principles as covered in your report. We will try to pass to your good selves our RTGS oversight check list, as soon as we finish it, possibly to be the first implementation of the new core principles by a Central Bank.

Appreciating your work,

Thanks and best regards,

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