

## **Thomas Murray and S&P in CSD service**

By IPE

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A global depository review and risk evaluation service to the investment and securities services worldwide has been announced by custody consultants Thomas Murray and Standard & Poor's rating agency.

The service will examine the structure and the operations of the central securities depositories, providing information on the protection of assets, risk minimisation and service quality. Thomas Murray will be co-ordinating the service through its London office, with S&P contributing the analytical resources and experience in risk evaluation.

In particular, the service aims at bringing greater transparency to the operations of depositories in many emerging markets. "This will facilitate both capital market development and investor protection," says Clifford Giep of S&P's financial institutions rating group.