NASDAQ OMX

Raitis Vancāns

Deputy Chairman of the Management Board, Head of Clearing and Settlement, Latvian Central Depository

Raitis Vancāns is the Head of Clearing and Settlement since June 2006, and in November 2011 he was appointed also a Deputy Chairman of the Management Board of Latvian Central Depository.

Raitis Vancāns has been with the Latvian Central Depository since 2002, starting his career as a securities accounting and settlement specialist. Nearly 4 years later he was promoted to Head of the Department and his job responsibilities include the performing of the Depository's core functions (as stipulated by the Law on the Financial Instruments Market) with regard to securities accounting and settlement services to market participants, as well as collaboration with banks, issuers and other market participants, including the Bank of Latvia, Financial and Capital Market Commission and various foreign securities depositories. The department, alongside with performing its core functions, is involved in cooperation projects with other organizations, e.g. the Treasury, State Social Insurance Agency, *Euroclear Bank*, foreign commercial banks etc..

While working in the framework of joint projects of NASDAQ OMX Group securities depositories, Raitis Vancāns has built significant international experience. He took part in implementing a number of European financial market initiatives in the Latvian Central Depository, e.g. TARGET2 and Code of Conduct. Raitis Vancāns has also represented Latvia in a number of working groups and projects at European level: in 2006 he was appointed Member of the Board of Directors at the European Central Securities Depository Association. As the Latvian Central Depository's representative for cooperation with the European Central Bank and other market participants, Raitis Vancāns was the project manager and officer in charge for TARGET2-Securities, single European settlement platform for securities.

Alongside with his day-to-day responsibilities, Mr. Vancāns teaches the Latvian Central Depository's professional training course for market participants on the subject of securities accounting and settlement practices in Latvia; he also lectures at other organizations.

Work experience

- 2011 to date – Deputy Chairman of the Management Board, Latvian Central Depository
- 2007-2011 Member of the Management Board, Latvian Central Depository
- 2006 to date – Head of Clearing and Settlement, Latvian Central Depository
- 2002–2006 Senior Specialist, Securities Accounting and Settlement Department, Latvian Central Depository
- 2001–2002 various positions at SEB banka

Education

After majoring in Finance and Credit, in 2002 Raitis Vancāns graduated from the Faculty of Economics and Management of the University of Latvia. Furthermore, Mr. Vancāns has participated in training and seminars organized by *Euroclear Bank* and has been on secondment at the Finnish Central Securities Depository (APK).