



NOTIFICATION

This has been superseded by Notification No. CDS/FX-CLEAR/20/06 dated 21-August-2020 on Changes in FX-Clear Dealing Segment Regulations Forwards on FX-Retail Platform

Date: March 04, 2015

Notification No.: CDS/FX-CLEAR/15/03

To,

Member Banks

Dear Sir/Madam,

Changes to the FX-CLEAR Segment Regulations

In view of the implementation of Payment versus Payment (PvP) model of guaranteed settlement in USD/INR segment of Clearing Corporation, necessary changes have been made to the FX-CLEAR Dealing System to extend the benefit of guaranteed settlement from the point of trade for all the trades executed on the Order-Matching mode, with CCIL as counterparty.

The FX-CLEAR regulations have been revised to give effect to the following:

1. Recognition of guarantee with CCIL as a counterparty for all the trades executed on the Order-Matching mode of the system,
2. Removal of Bilateral Counterparty limits,
3. Introduction of trade cancellation facility in case of erroneous trades,
4. Risk management changes providing for post trade online checks (limits and margins) of the trades executed on the Order-Matching mode of the platform, including implementation of Single Order Limit (SOL),
5. Alerts on the system, for activation of Square-off mode, Normal mode, deactivation and reactivation of the members.
6. Addition of two new chapters on Sudden Event Handling and Fees and Charges



CLEARCORP DEALING SYSTEMS (INDIA) LTD.

Accordingly, the revised FX-CLEAR Regulations have been posted on CCIL website for your ready reference.

Thanking You,

Yours faithfully,

for Clearcorp Dealing Systems (India) Limited

**Sd/-
Managing Director**