



NOTIFICATION

Date: March 04, 2015

Notification No.: CDS/FX-SWAP/15/04

To,

Member Banks

Dear Sir/Madam,

Changes to the FX-SWAP 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-SWAP Dealing System to extend the benefit of guaranteed settlement from the point of trade for Cash, Tom and Spot legs of the trades executed on the system, with CCIL as counterparty.

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

1. Extension of guarantee with CCIL as counterparty for the Cash, Tom and Spot legs of the trades executed on the System,
2. Removal of Bilateral Counterparty limits,
3. Risk management changes providing for post trade online checks (limits and margins) of Cash, Tom and Spot legs of the trades executed on the system,
4. Alerts on the system, for activation of Square-off mode, Normal mode, deactivation and reactivation of the members in the Cash, Tom and Spot legs of the instruments,
5. Addition of a new chapter on Sudden Event Handling

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

Thanking You,

Yours faithfully,

for Clearcorp Dealing Systems (India) Limited

Sd/-

Managing Director