

*Latest updates are highlighted in orange*

## Overview

### INTRODUCTION

Hong Kong Securities Clearing Company Limited (HKSCC) operates a Risk Management System (RMS), namely VaR Platform, *which will be official launched in 2022.*

An online tool – VaR Online will be available to Clearing Participants (CPs) for margin and stress test simulation purpose.

### SCOPE

This VaR Online User Guide (also known as RMS Guide) aims to guide CPs to conduct margin and stress test simulation for Hong Kong market via VaR Online and will be subject to further amendments and changes with on-going enhancement of RMS services. All simulation results are for reference only, CPs should refer to the respective reports for their risk obligations. CPs should also refer to the General Rules of CCASS and CCASS Operational Procedures for their rights, obligations and procedures in respect of RMS services.

### AVAILABLE FUNCTION TIME

*During Familiarisation Programme Phase 2, VaR Online will be available from 12:00 p.m. to 7:30 p.m. on Mondays to Fridays (except public holiday).*

### FOR MORE INFORMATION

Please refer to the following designated webpage via HKEX website for the latest information:

[https://www.hkex.com.hk/Services/Next-Generation-Post-Trade-Programme/NextGen-Risk-Management?sc\\_lang=en](https://www.hkex.com.hk/Services/Next-Generation-Post-Trade-Programme/NextGen-Risk-Management?sc_lang=en)

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