

香港中央結算有限公司

(香港交易及結算所有限公司全資附屬公司)

Hong Kong Securities Clearing Company Limited*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

通告 CIRCULAR

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To: CCASS Clearing Participants

事項

Subject: Review on Guarantee Fund

查詢

Enquiry: Hotline 2979 7111 or Tony Chau 2211 6315

HKSCC has performed a review of the size of the Guarantee Fund and the contributions required from each Clearing Participant.

The required size of the Guarantee Fund excluding the Dynamic Contribution Credit for all Clearing Participants after the re-calculation is HK\$3,947 million. To protect the market against sudden increase in risk exposure due to the recent volatility and high turnover, this amount includes HK\$847 million¹ surplus Guarantee Fund Contribution which is withheld from redelivery pursuant to CCASS Operational Procedures Section 18.4.3. The amounts of Basic Contribution and Dynamic Contribution required from a Clearing Participant are re-calculated based on its share of the average daily CNS positions of all Clearing Participants for the period from 4 May 2015 to 29 May 2015 pursuant to Section 18.2.1 of the CCASS Operational Procedures.

Clearing Participants can download the Statement of Guarantee Fund Contributions (GFR608) to obtain details of their individual contribution requirements via CCASS Terminal on 2 June 2015. General Clearing Participants can also download the NCP(s) Guarantee Fund Contribution Projection By Position (GFR616) report at the same time. The corresponding collection and refund of contributions will be conducted on 4 June 2015 through Direct Debit Instructions and Direct Credit Instructions respectively.

Should you have any enquiries regarding the above, please contact our hotline at 2979 7111 or Tony Chau at 2211 6315.

Claudia Chiu

Vice President

Cash Clearing Risk Management

1. The amount represents 25% of the maximum risk exposure calculated from the stress testing in May 2015