



HKEx
香港交易所

編號

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Date: 12 July 2013

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通告 CIRCULAR

事項

Subject: **Upgrade of DCASS to Genium INET Platform – Market Readiness and Enhanced DCASS Features**

查詢

Enquiry: **DCASS Hotline 2979 7222**

Reference is made to the circular dated 31 May 2013 (Ref. No. [CD/DCO/DCASS/015/2013](#)) in relation to the upgrade of HKATS and DCASS from Release 19.1 to the Genium INET Platform (Genium Upgrade). To prepare for the Genium Upgrade, Clearing Participants are requested to note the below upcoming activities:

Market Readiness

1. Market Rehearsal

HKEx will conduct Market Rehearsals (MRs) in August 2013 tentatively to allow Clearing Participants to verify the readiness of their following clearing activities and associated operations:

- DCASS applications
- DCASS OAPI Programs (if applicable)
- Back office systems
- Clearing infrastructure including SDNet/2, Central Gateway and/or Network Gateway (if applicable)
- In-house arrangement

All Clearing Participants are required to participate in the MRs. Clearing Participants who do not participate in the MRs will not be able to access DCASS after the launch of the Genium Upgrade.

2. Fallback Plan

As HKEx will adopt a prudent approach in rolling out the Genium Upgrade, a Fallback Plan has been developed to cater for the unlikely situation where the upgraded platform may encounter irreparable incidents at the initial roll out. HKEx may, as a last resort, trigger the fallback procedures to revert to HKATS and DCASS of Release 19.1 for the resumption of the trading and clearing services for the derivatives market. The Fallback Plan will be applicable in the first two weeks from the launch of the Genium Upgrade. Clearing Participants should note that the fallback activities may have impact on their clearing operations. Details of the Fallback Plan will be available at the [HKEx website](#) by the end of July 2013.

香港交易及結算所有限公司
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3. Briefing Sessions on MRs and Fallback Arrangement

To assist Clearing Participants to understand the preparation and execution of the MRs and the fallback arrangement, HKEx will conduct four briefing sessions as follows:

Date	Time	Venue
24, 29, 31 July 2013 (Cantonese)	Registration 4:45 p.m. – 5:00 p.m. -----	The Exchange Auditorium, The Exchange Exhibition Hall, 1/F, One and Two Exchange Square, Central
6 August 2013 (English)	Briefing Session 5:00 p.m. – 6:00 p.m.	The Viewing Gallery, The Exchange Exhibition Hall, 1/F, One and Two Exchange Square, Central

Clearing Participants are advised to nominate 2 representatives (preferably from clearing operations and IT team) to attend any of these briefing sessions. Clearing Participants please complete and return to HKEx the attached “**Briefing Sessions on Market Rehearsals for Genium Upgrade Enrolment Form**” **on or before 19 July 2013** to reserve your seat(s). Seats will be allocated on a first-come-first-served basis.

Enhanced DCASS Features

The above briefing session will also provide information on the enhanced DCASS features, including the revision in the triggering level of intra-day variation adjustment. The current triggering level is 35% of margin erosion for all HKCC products, except that of Hang Seng Index products which is set at 25%. HKCC will align the triggering level of all HKCC products to 25% for operational efficiency upon the launch of the Genium Upgrade. Moreover, Hang Seng Index (HSI) and Hang Seng China Enterprises Index (HHI) products will be re-grouped into one Combined Commodity Group because of their high correlation and they will be assessed together during intra-day variation adjustment call when either one or both of them reaches the triggering level.

A sample risk parameter file after the re-grouping can be downloaded from the HKEx website. http://www.hkex.com.hk/eng/market/rm/rm_dcrm/riskdata/dmrm_riskdata_margintable.htm

Clearing Participants are highly recommended to refer to the latest “[Highlight of Changes for DCASS Terminal in Genium](#)” for full list of enhanced DCASS features and to coordinate with their IT teams / vendors for the necessary planning and preparation for the Genium Upgrade.

For any enquiries, please contact the DCASS hotline at 2979 7222.

Vicky Chan
Vice President
Derivatives Clearing Operations

**Briefing Sessions on Market Rehearsals for Genium Upgrade
Enrolment Form**

To : Derivatives Trading
Hong Kong Exchanges and Clearing Limited

HKATS hotline: 2211 6360
DCASS hotline: 2979 7222
Email: ClickSupport@hkex.com.hk
Fax No: 2509 0724 / 2877 0017

Form to be submitted by 19 July 2013 (Friday)

Particulars of Trading / Clearing Participant

HKATS/DCASS Customer Code	Participant Name
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We would like to nominate the following person(s) to attend the briefing session(s).

	Name in English	Staff responsible for	Date – 1 st Choice	Date – 2 nd Choice
1		<input type="checkbox"/> Trading Operations <input type="checkbox"/> Clearing Operations <input type="checkbox"/> IT		
2		<input type="checkbox"/> Trading Operations <input type="checkbox"/> Clearing Operations <input type="checkbox"/> IT		
3		<input type="checkbox"/> Trading Operations <input type="checkbox"/> Clearing Operations <input type="checkbox"/> IT		

Please tick any of the boxes above

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Primary Contact Person: _____

Position : _____

Phone Number: _____

Mobile : _____

Email Address: _____

Fax Number: _____

Secondary Contact Person: _____

Position : _____

Phone Number: _____

Mobile : _____

Email Address: _____

Fax Number: _____



Authorized Signature(s) and Company Chop
(Name of Signatories: _____)

Date

- Completed Enrolment Form should be returned to HKEx by fax at 2509 0724 or 2877 0017 or email to ClickSupport@hkex.com.hk on or before 19 July 2013.
- Confirmation will be sent to the contact person by e-mail.
- Participants are advised to keep the completed enrolment form for record.