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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

To: CCASS Designated Banks for Renminbi

Subject: Setup of Renminbi (RMB) Designated Bank Account in CCASS and Payment Pilot Run

Enquiry: Hotline at 2979 7111

Setup of RMB Designated Bank Account in CCASS

In order to facilitate CCASS Participants to examine their operation readiness for transacting RMB denominated products to be listed on the Stock Exchange of Hong Kong Limited (SEHK) and clearing such transactions, Hong Kong Securities Clearing Company Limited (HKSCC) issued a circular (Ref. No. [CD/CCO/CCASS/033/2011](#)) on 11 February 2011 to urge Participants to open RMB bank accounts with their RMB Designated Banks if they have not already done so. Participants are requested to submit the duly executed application forms for setting up of RMB Designated Bank accounts in CCASS to HKSCC by 7 March 2011, in order to participate in the scheduled Simulation Test on 19 and 20 March 2011 and Payment Pilot Run(s) in mid-March 2011. In view of the potential upsurge of opening of new RMB bank accounts, HKSCC would like to seek Designated Banks' cooperation, including reserving sufficient resources to expedite the RMB bank account opening processes to meet this tight schedule.

Payment Pilot Run

To ensure a smooth flow of CCASS money settlement in RMB, HKSCC plans to initiate a Payment Pilot Run(s) on Thursday 17 March 2011 and, if need be, on Thursday 24 March 2011 by generating a Direct Credit Instruction (DCI) to credit 'CNY 1.00' to and an Electronic Payment Instruction (EPI) to debit 'CNY 1.00' from the RMB Designated Bank account of Non-Investor Participants. Those DCIs (being CCASS Participant Items) and EPIs (being CCASS Investor Items) will be sent to the Hong Kong Interbank Clearing Limited (HKICL) for clearing on the same day. RMB Designated Banks will receive respective clearing files from HKICL for such RMB DCIs and EPIs of their Non-Investor Participant clients and should handle them in accordance with their usual internal procedures. HKICL will settle these RMB DCIs and RMB EPIs via its Interbank Bulk Settlement Runs in the morning and afternoon respectively on the next business day (i.e. Friday 18 and/or 25 March 2011).

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To ensure a smooth Payment Pilot Run and minimize any potential impacts to their Non-Investor Participant clients, Designated Banks are reminded to take note of the followings, including but not limited to:

- Ensure your internal operation readiness for handling the upcoming RMB CCASS Payment Pilot Run(s);
- Ensure the designated RMB bank accounts of your Non-Investor Participant clients are operable; and
- Consider to waive relevant fee to be charged to your Non-Investor Participant clients (if any), in handling the RMB DCIs and RMB EPIs in the upcoming RMB CCASS Payment Pilot Run(s).

Should you have any questions regarding the above matters, please contact the CCASS hotline at 2979-7111.

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