

# HKEX INFORMATION SERVICES LIMITED

(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)

## Guiding Note on the Third Party Website Service and Third Party Mobile Application Service

### Securities and Derivatives Market Data (for real-time and delayed data vendors)

#### **PURPOSE**

- Third Party Website Service and Third Party Mobile Application Service are the provision of real-time and/or delayed market data services by a licensed information vendor (IV) on a third party website (“Client Website”) and third party mobile application (“Client Mobile Application”).
- The real-time and delayed market data services may include securities market data and derivatives market data under the Market Data Vendor Licence Agreement. The Third Party Website Service and Third Party Mobile Application Service do not apply to Issuer Information *feed* System (“IIS”) service.
- For the purpose of this guiding note, a third party website/mobile application is a website/mobile application that is not owned by the IV that provides the respective service.
- For the avoidance of doubt, a Broker Supplied System (“BSS”) of a SEHK Exchange Participant (“EP”) that provides HKEX Market Data on the Internet to parties outside of that EP falls within the definition of a website for the purpose of this Guiding Note. Any HKEX market data service provided by an IV on such a BSS is therefore also subject to this guiding note. Similarly, any HKEX market data service provided by an IV on EP’s mobile application is also subject to this guiding note.
- IV who would like to offer Third Party Website Service and Third Party Mobile Application Service must seek prior approval from HKEX-IS by submitting Form A3 New Service Application Form for approval.
- The Third Party Mobile Application Service will only be offered under the Market Data Vendor Licence Agreement of the Single Licence Regime and does not apply to Basic Market Prices (BMP) Service, IVs cannot provide BMP Service on Third Party Mobile Applications.

#### **DETAILS**

##### **1. Display of Information:**

- The IV shall ensure that each Client Website and Client Mobile Application prominently display on the relevant market data quotation portion of its website and application the IV’s logo and/or name and a statement that the HKEX Market Data is provided by the IV.
- Any part of the Client Website and Client Mobile Application with HKEX Market Data must clearly indicate that the IV is the provider of HKEX Market Data and is in no way misleading.
- The IV shall clearly display its logo and/or name on the Client Website and Client Mobile Application in an appropriate size and shall also display the standard description “Information provided by [name of the IV]” or “Data provided by [name of the IV]” or “Powered by [name of the IV]” so that it is easily perceptible by the end-users during each continuous period throughout which the relevant end-user has access to the HKEX Market Data. (Other descriptions might be allowed subject to HKEX-IS’s written consent).

- All promotion and marketing materials related to the Client Website and Client Mobile Application must declare that the HKEX Market Data is provided by the IV.
- The IV shall also ensure that each Client Website and Client Mobile Application include a disclaimer in the same form as set out in clause 2.4 and in the manner set out in clause 2.5 of the Market Data Vendor Licence Agreement as the case may be.
- In the event that the Client Website or Client Mobile Application wish to redistribute the HKEX Market Data in its own name, it shall obtain an information vendor licence from HKEX-IS.

## **2. Subscriber Agreement:**

- All end-users of the Third Party Website Service and Third Party Mobile Application Service for real-time market data must execute proper subscriber agreements with the IV before the HKEX Market Data can be provided by the IV.

## **3. Transmission of Data:**

- Under no circumstances shall the HKEX Market Data reside in the Client Website and Client Mobile Application's computer system or database.
- The Client Website and Client Mobile Application, its agent or system vendor shall not have any control or direct access to the HKEX Market Data and the entitlement of HKEX Market Data shall be controlled by the IV. In the event that the Client Website and Client Mobile Application require physical access to the HKEX Market Data, that Client Website and Client Mobile Application shall obtain an information vendor licence from HKEX-IS.
- The IV shall procure that the Client Website and Client Mobile Application shall under no circumstances be entitled to assign or sub-license the right to disseminate HKEX Market Data to any party without the prior written approval from HKEX-IS as the case may be.
- Subject to the above requirements, the Client Website and Client Mobile Application may be housed and hosted either at the IV's premises or at the premises of service facilitators contracted with the IV for the purposes of building and maintaining the Client Website and Client Mobile Application, subject to HKEX-IS prior approval and provided that the HKEX Market Data shall be directly transmitted from the IV's server onto the Client Website and Client Mobile Application whenever the HKEX Market Data is requested by the end-users.

## **4. Licence Fees and Payments:**

- The IV shall maintain complete and accurate records on the location/URL of all of its Client Websites and Client Mobile Applications.
- Where the Third Party Website Service and Third Party Mobile Application Service include usage-based services such as real-time per quote services, the IV shall also maintain an independent log and quote meter (for usage-based service) for each of its Client Websites and Client Mobile Applications to record all individual quotes requested by the end-users. The IV shall make such log and quote meter records of any of its Client Website and Client Mobile Application available to HKEX for inspection if so requested by HKEX.

## 5. **Subscriber Fees:**

- The IV may offer services with more than one fee type (e.g. streaming and usage-based) on a Client Website and Client Mobile Application. Applicable HKEX subscriber fees are charged for each type of service.
- Minimum Monthly Subscriber Fees of HK\$6,000 and HK\$2,250 for real-time securities market data and derivatives market data respectively is applicable on a Client level. For the avoidance of doubt, if the IV provides Third Party Client Website Service and Third Party Mobile Application Service to the same Client, only one Minimum Monthly Subscriber Fee for relevant market data shall be payable in relation to that month.
- The minimum monthly Subscriber Fee is not applicable if the Client Website/Client Mobile Application:
  - disseminates only delayed securities market data and/or delayed derivatives market data; or
  - belongs to Exchange Participants of SEHK/HKFE.

This guiding note will go into effect immediately and replace the previous guiding note on the Third Party Website Service. All current services being recorded as approved services in the Memorandum of Permitted Purpose (MOPP) under relevant agreements before 16 March 2011 (“Pre-approved” services), as per the guiding note on the Third Party Website Service, will remain valid. However, vendors are required to seek our prior approval and to comply with this guiding note for any extension of Pre-approved services to Third Party Mobile Application.

Should you have any questions concerning the above arrangement, you may also contact Data Licensing & Marketing Team of Market Data Department via [MarketData@hkex.com.hk](mailto:MarketData@hkex.com.hk).