

CHAPTER 12

CCMS

Introduction

1201. SEOCH Participants shall ensure that CCMS is operated in accordance with these Clearing Rules, the Operational Clearing Procedures, the CCMS Terminal User Guide and such other procedures and requirements as may be specified by SEOCH from time to time.

Connection to CCMS

1202. SEOCH reserves the right immediately to disconnect the electronic connection of a SEOCH Participant to CCMS ("CCMS connection") and prohibit any person (whether a SEOCH Participant or not) from having access to CCMS on such conditions as SEOCH thinks fit.
1203. SEOCH Participants shall follow such security procedures pertaining to their CCMS connections as are from time to time specified by SEOCH in the CCMS Terminal User Guide.
1204. SEOCH Participants shall notify SEOCH immediately if their CCMS connections or collateral management activities on CCMS are affected by any disruptions, whether technical or otherwise.
1205. SEOCH may from time to time impose such requirements on SEOCH Participants as to the operation of and access to CCMS as SEOCH may think fit.

CCMS equipment and software

1206. Equipment and software which are required for connection to CCMS shall be specified by SEOCH from time to time.
1207. SEOCH reserves the right to approve any equipment and software not specified by SEOCH in accordance with Clearing House Rule 1206. In the event that a SEOCH Participant wishes to use any equipment and software other than that specified by SEOCH, SEOCH may require prior to CCMS connection that such equipment and software are thoroughly tested by the SEOCH Participant and determined by SEOCH not to have any detrimental impact on the operation of CCMS.
1208. SEOCH Participants shall install all applicable software specified by SEOCH in the latest version in force together with system program software in the latest version specified by SEOCH. SEOCH Participants shall not alter, modify, reverse engineer, change or copy programs or software supplied by SEOCH without SEOCH's prior written permission.
1209. SEOCH Participants shall grant SEOCH access for the inspection of equipment, software or applications relating to their CCMS connections. Such inspections shall take place wherever practicable at an agreed time and in the presence of the SEOCH Participant in question.

1210. The cost for the requisite equipment supplied by SEOCH and the installation and maintenance thereof as detailed in Appendix G shall be borne by the SEOCH Participant.

Backup Centre for CCMS

1211. In case SEOCH Participants cannot access their CCMS terminals due to technical or other reasons for performing collateral management functions in CCMS, they can request the use of the backup centre provided by SEOCH to perform such functions. For details, please refer to the CCMS Terminal User Guide.

Liability of SEOCH Participants

1212. Each SEOCH Participant shall be responsible and liable for all instructions and activities arising from its CCMS connection, and any unstable condition, breakdown or damage to CCMS or other consequences resulting from the use of such CCMS connection, whether by the SEOCH Participant or any other person.
1213. No action shall lie against and no liability whatsoever nature and howsoever arising, whether in contract, tort or otherwise, shall be incurred by SEOCH, the Exchange, the SEOCH Board, HKCC, HKSCC, any HKEX staff or a recognized exchange controller which is the controller of SEOCH directly or indirectly in connection with any failure, error or defect in, or unavailability of, CCMS or any other equipment, systems, services or facilities of SEOCH.