

Chapter 21B Participantship

The Special Clearing House Participant

21B01. OTC Clear may admit the Special Clearing House Participant for the clearing of the Original Northbound Transactions which are submitted to it for registration by a Clearing Member. OTC Clear will only novate an Original Northbound Transaction and create a Contract with the Special Clearing House Participant if such Original Northbound Transaction satisfies the Eligibility Requirements applicable to the Original Northbound Transaction at the time of its submission to OTC Clear for registration and has not been rejected by OTC Clear, through to the Registration Time. Contracts with the Special Clearing House Participant will be registered to its House Account.

Qualification

21B02. To be eligible for admission as the Special Clearing House Participant, Interbank Market Clearing House Co., Limited must be able to comply, and be able to demonstrate to the satisfaction of OTC Clear the ability to comply, at all times with each of the requirements set out in Clearing Rule 21C01.

Publication

21B03. OTC Clear shall publish on its website the identity of the Special Clearing House Participant.