

Operational Clearing Procedures for Options Trading Exchange Participants

**1. INTRODUCTION**

**1.5 Types of Accounts Maintained in DCASS and CCMS for SEOCH Participants**

**1.5.1 DCASS Accounts**

*Individual Client Account*

In order to facilitate net margining on positions of a SEOCH Participant's client, SEOCH (upon the request of a SEOCH Participant) may in its absolute discretion establish and maintain one or more Individual Client Accounts for the SEOCH Participant. SEOCH may prescribe a maximum number of Individual Client Accounts for a SEOCH Participant. The Individual Client Account is for the recording, on an individual client basis, of trades and positions of a client of a SEOCH Participant. Positions in an Individual Client Account are maintained and margined on a net basis. SEOCH Participants shall ensure that all trades and positions maintained in an Individual Client Account belong to one client only and such trades and positions are not held by a client of a SEOCH Participant operating an omnibus account. SEOCH Participants shall complete the DCASS Account Maintenance Form [Appendix A9] for the opening, maintenance and termination of Individual Client Accounts. SEOCH may in its absolute discretion accept or reject the opening of any account and any maintenance request. The Individual Client Account is to facilitate separate position keeping in order to achieve net margin calculation for SEOCH Participants but should not be treated as recognising any trust or other equitable interest arising from such Individual Client Account.

**5. TRADE AND POSITION MANAGEMENT**

**5.6 Individual Client Accounts**

Margin requirements for positions belonging to the same client can be calculated on a net basis according to the same algorithm applicable to positions maintained in the House Account (Please see 9.3.1.1). To effect this, a SEOCH Participant must apply to SEOCH to set up Individual Client Accounts and SEOCH may prescribe a maximum number of Individual Client Accounts for a SEOCH Participant.

**Appendix G Fees and Costs Payable to SEOCH**

**G1 [Repealed]**

**G3 DCASS-Related Fees**

| <b>Fee Type</b>   | <b>Fee</b>  |
|---|---|
| Monthly support and maintenance fee for DCASS workstation or OAPI connection          | \$1,750/month/work station or OAPI connection   |
| Access to the DCASS testing environment   | \$100/day or part thereof provided that no access fee will be charged for the first 5 Business Days |
| Performance of login test or transaction test outside of SEOCH's normal working hours | \$1,000/day or part thereof regardless of test results  |
| OAPI certification  | \$2,000/test regardless of test results   |

**G4 CCMS-Related Fees**

| <b>Fee Type</b>        | <b>Fee</b> |
|------------------------|------------|
| CCMS Smart Card Reader | \$300 each |
| CCMS Smart Card        | \$250/card |

**G5 Emergency Costs**

| <b>Fee Type</b>         | <b>Fee</b>  |
|-------------------------|---|
| On-behalf-of processing | \$50/transaction (minimum fee of \$500/day)       |
| Re-print of reports     | \$5/page up to \$1,000 per report or per diskette |