

香港期貨結算有限公司

(香港交易及結算所有限公司全資附屬公司)

**HKFE CLEARING CORPORATION LIMITED**

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

## 通告 CIRCULAR

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Subject: **Guidance on Clearing Rules Obligations<sup>1</sup>**

Enquiry: [surveillance@hkex.com.hk](mailto:surveillance@hkex.com.hk)

As part of the continuing efforts to enhance awareness of our rules and regulations, HKFE Clearing Corporation Limited (“**HKCC**”) is issuing this guidance note on the rule obligations concerning the continuing requirements applicable to HKCC Participants to notify HKCC of any change of their details under the Rules and Procedures of HKCC (“**HKCC Rules**”).

From our recent review on participants’ compliance with relevant clearing house rules and requirements, it was observed that a number of HKCC Participants have failed to notify HKCC of the change in the details supplied at the time of admission and thereafter, including but not limited to changes in respect of:

- (1) Their key contact persons for daily operations (i.e. Margin Call and Money Settlement, DCASS Operations Day / Night and DCASS IT Day / Night); and/or
- (2) Their updated risk and control documents when engaging in new business activities such as proprietary trading.

In this regard, HKCC would like to draw participants’ attention to the followings:

- Under HKCC Rules 214(n), every HKCC Participant must at all times during the currency of its HKCC Participantship notify the Clearing House of any change in the details supplied to the Clearing House at the time of admission and thereafter, including but not limited to anything relating to such HKCC Participant, its directors or employees which would render inaccurate, incomplete or superseded a statement or information previously furnished by such HKCC Participant to the Clearing House.

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<sup>1</sup> Unless otherwise defined, capitalized terms and abbreviations used in this circular shall have the same meanings as defined in the HKCC Rules.

HKCC would like to remind participants that they should:

- Put in place appropriate controls (including adequate policies and procedures, and workflow) to ensure that notification of any change of their details is given to HKCC on a timely basis including but not limited to changes in their key contact persons for daily operations or updates in their risk and control documents; and
- Notify HKCC in case of any violations of the HKCC Rules or any of the conditions in any approval given by HKCC.

HKCC Participants are strongly advised to review their current set up, adopt appropriate measures to strengthen their controls, and where necessary, take appropriate actions to address any potential rule breaches or deficiencies. Any failure to comply with the relevant clearing rules obligations may be liable to potential action by HKCC, including fines or disciplinary proceedings.

Should there be any question on the above, please contact the Market Surveillance and Monitoring Department (email: [surveillance@hkex.com.hk](mailto:surveillance@hkex.com.hk)).

**Felix Wang**  
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*This circular has been issued in English together with Chinese translation of the same. If there is any discrepancy between the Chinese translation and the English version, the English version shall prevail.*