

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: **Payment of Intra-day Collateral Requirements by CHATS Payment Instruction (CPI)**

Enquiry: **Hotline at 2979-7111 / Email: clearingps@hkex.com.hk**

Further to the circular dated 14 September 2018 (Ref No.: [CD/CDCO/CCASS/018/2018](#)) in relation to the payment and other continuing obligations of Clearing Participants (CPs), Hong Kong Securities Clearing Company Limited (HKSCC) considers it appropriate to reiterate the importance to CPs of having proper arrangement in meeting the payment obligations to HKSCC. In particular, CPs shall make use of the standing instruction to authorize HKSCC to collect the intra-day marks and concentration collateral requirements, intra-day margin and intra-day Mainland Settlement Deposit (collectively referred as intra-day collateral requirements) by CHATS Payment Instruction (CPI) in order to streamline the payment process.

To apply for payment of intra-day collateral requirements by CPI, CPs are required to submit (i) "[Standing Instruction for Settlement of Intra-day Marks, Intra-day Margin and Intra-day Mainland Settlement Deposit by CHATS Payment Instruction \(CPI\) Form \(CCASS-Form 73\)](#)" and (ii) Debit Authorisations and Authorisation to Disclose Information Form for [HKD/USD/RMB](#) (where applicable) to HKSCC. This is also one of the operational requirements for admission as a HKSCC Participant and/or a China Connect Clearing Participant, where applicable.

Please be reminded that it is still a CP's responsibility to ensure that their Designated Bank will act according to the CPIs and make payment by the deadline as specified by HKSCC from time to time. Failure to meet the settlement timeline will constitute an event of default under the General Rules of CCASS, the consequence of which includes default actions and/or disciplinary actions against the CP(s) concerned.

For any enquiries, please contact our Hotline at 2979-7111.

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