

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: VaR Online Enhancement

Enquiry: CCASS Hotline: 2979 7111 / Email: clearingps@hkex.com.hk

Hong Kong Securities Clearing Company Limited (“HKSCC”) is pleased to announce that the VaR Online will be enhanced to allow greater flexibility for Clearing Participants (“CPs”) to simulate the margin and stress testing result of their hypothetical portfolios.

Currently, CPs could simulate the margin and stress testing result of a hypothetical portfolio by importing a Comma Separated Values (“CSV”) file to VaR Online, subject to a limit of 500 trades / positions. With effect from 12 December 2022, the number of trades / positions that can be imported via the CSV file will be increased to 10,000 so as to accommodate the need from CPs with more complicated portfolios.

The updated VaR Online User Guide will be available on Client Connect on the effective date. CPs may also refer to the [VaR Online Margin Simulator Demo](#) for the procedures to perform margin and stress testing simulation in VaR Online.

For any enquiries, please contact the CCASS Hotline at 2979 7111 or email to clearingps@hkex.com.hk.

Terence Low
Head of Clearing Risk Management

This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

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