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: Review on Guarantee Fund

Enquiry: Hotline 2979 7111

HKSCC has performed a review of the size of the Guarantee Fund and the contributions required from each Clearing Participant. The required size of the Guarantee Fund excluding the Dynamic Contribution Credit for all Clearing Participants after the re-calculation is HK$4,946 million. The amounts of Basic Contribution and Dynamic Contribution required from a Clearing Participant are re-calculated based on its share of the average Expected Uncollateralised Loss (EUL) of all Clearing Participants, for the period from 6 September 2022 to 30 November 2022 pursuant to Section 18.2.1 of the CCASS Operational Procedures.

Clearing Participants can download the Statement of Default Fund Contributions (CCMDF02) to obtain details of their individual contribution requirements via CCASS Terminal on 1 December 2022. The corresponding collection and refund of contributions will be conducted on 2 December 2022 through Direct Debit Instructions and Direct Credit Instructions respectively. General Clearing Participants may also download the Default Fund Requirement Report (RMADF01) via Report Access Platform to obtain the projected contribution requirements of their underlying Non-Clearing Participants.

Please be advised that the required size of the Guarantee Fund is equal to HK$5,173 million after the review. Should the Guarantee Fund Threshold of HK$7,300 million is reached, Guarantee Fund Risk Collateral (also known as "Default Fund Add-on") in the amount of EUL of the Clearing Participant in excess of 50% of the Guarantee Fund Threshold will be collected from the concerned Clearing Participants.

Should you have any enquiries regarding the above, please contact our hotline at 2979 7111.

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