

香港場外結算有限公司  
(香港交易及結算所有限公司附屬公司)

**OTC CLEARING HONG KONG LIMITED**  
(A subsidiary of Hong Kong Exchanges and Clearing Limited)

## 通告 CIRCULAR

Subject: Rollout of OCASS version 16 Upgrade  
Enquiry: OTC Clear Operations Team ([OTC\\_Operations@hkex.com.hk](mailto:OTC_Operations@hkex.com.hk) or 2211-6508)

Following the successful completion of the market rehearsal (**MR**), OTC Clearing Hong Kong Limited (**OTC Clear**) is pleased to announce the upgrade of the OTC Clearing and Settlement System (**OCASS**) version 16 (**Upgrade**) will be rolled out on **26 April 2021, Monday**. The OCASS secondary site will also be relocated to a new data centre together with this Upgrade.

Clearing Members (**CMs**) are requested to note the following matters in relation to the rollout of the Upgrade:

### 1. Rollout Schedule and Activities

Date (Time)	Activities
23 April 2021, Friday (After close of business)	Cutover day – OCASS upgrade from version 13 to version 16
24 April 2021, Saturday (3:00 p.m. to 5:00 p.m. HKT)	Post-Release Verification session <b>ALL ACTIVE<sup>1</sup> CMs MUST</b> participate to perform connectivity and data verification
26 April 2021, Monday (Start of business at 8:30 a.m. HKT)	Rollout Day – rollout of OCASS version 16

<sup>1</sup> Active CM means a CM who has any clearing activity at OTC Clear since January 2020

OTC Clear has sent the “Rollout Information Package for Exchange Participants” (**Rollout Information Package**) by email to assist CMs in preparing for the Upgrade. CMs are strongly advised to pass this Rollout Information Package to their IT team and/or system vendors as soon as possible for necessary arrangement.

## **2. Preparation for the Rollout (now till 23 April 2021, Friday)**

CMs are requested to pay attention to the following:

- a) the to-be-upgraded infrastructures, including the report interfaces and/or EUC report tools, which have been verified in the MR, should not be changed or modified until the end of Stabilisation Period;
- b) the existing login IDs and passwords of the OTC Account Services Information System (**OASIS**) as of day end on 23 April 2021 **WILL BE** carried forward to production use on 26 April 2021; and
- c) the IP addresses of both primary and secondary sites of OASIS will remain unchanged after the Upgrade, notwithstanding the relocation of the secondary site.

## **3. Post-Release Verification Session (24 April 2021, Saturday)**

It is **mandatory** for active CMs to participate in the Post-Release Verification session on 24 April 2021 to confirm their readiness for the rollout. CMs should conduct Post-Release Verification with the logins IDs and passwords as of day end on 23 April 2021.

## **4. Rollout Day (26 April 2021, Monday)**

CMs are highly recommended to login OASIS before the commencement of the clearing hours to ensure their connectivity and access to OASIS.

## **5. Fallback Arrangement**

After the rollout of the Upgrade, there will be a two-week stabilisation period from 26 April 2021 to 7 May 2021 (**Stabilisation Period**). During the Stabilisation Period, CMs are required to maintain a copy of their existing report interfaces and/ or EUC report tools, if any, in case of fallback.

CMs should keep records of their passwords for accessing OASIS until the completion of the Stabilisation Period. In case of fallback, CMs should use the passwords as of day end on 23 April 2021 to access OASIS.

OTC Clear has devised a fallback plan to cater for the unlikely situation where the Upgrade may encounter irreparable incidents, which cause OTC Clear not able to perform clearing, settlement or risk management functions properly for a prolonged period, at the initial rollout, OTC Clear may announce fallback of OCASS to version 13. The fallback plan will be applicable during the Stabilisation Period.

In the event fallback is triggered, the functional changes<sup>2</sup> implemented will not be rolled back. The one-off VM adjustment in USD and secondary currency (i.e. CNH and HKD) settled after the Upgrade will not be reversed and VM requirement for CCS trades will continue to be calculated and settled in USD only.

CMs are strongly recommended to coordinate with their IT teams and/or system vendors for necessary preparation. For any enquiries, please contact the OTC Clear Operations Team at 2211-6508 or email [OTC\\_Operations@hkex.com.hk](mailto:OTC_Operations@hkex.com.hk).

**Hector Lau**  
**Managing Director**  
**Clearing Operations**

---

<sup>2</sup> Namely (1) the discontinuation of the de-clearing function, (2) enhancement of the trade novation process, and (3) the cessation of secondary currency variation margin (**VM**) requirement for CCS.