

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: Extension of Clearing Fee Tariff Incentive Program for Clearing of Legacy Transactions

Enquiry: OTC Product Development Team (Phone: 2211 6068 /
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OTC Clearing Hong Kong Limited (“**OTC Clear**”) is pleased to announce the extension of the Clearing Fee Tariff Incentive Program for backloading and legacy transactions (“**Tariff Incentive Program**”).

The extension will be effective immediately and will remain in effect until further notice from OTC Clear.

The Tariff Incentive Program covers both cleared contracts of backloading transactions and legacy transactions for all existing Clearing Members.

Details of the discounts are detailed below.

Product	House Business Registration Fee Discount	
	Backloading transactions*	Legacy transactions [^] (but not satisfying the definition of backloading transactions)
Standard Rates Derivatives Contract and Non Deliverable Rates Derivatives Contract	Full waiver	50% off
Standard Cross-currency Rates Derivatives Contract	50% off	50% off
FX Derivatives Contract	50% off	50% off

*Backloading transaction refers to a transaction which (a) the Trade Date of a Contract registered in the name of a Clearing Member precedes the commencement date of the Membership of that particular Clearing Member; or (b) the Trade Date of an Original Transaction submitted for registration as Contracts precedes the effective date of the amendment in the specific product eligibility requirements (as set out in section 3.4 of the OTC Clearing Hong Kong Limited Clearing Procedures (“Clearing Procedures”)) and such Original Transaction, but of such amendment, would have not been accepted for registration. Please refer to Appendix I of the Clearing Procedures for details.

[^]Legacy transaction refers to a transaction which the Trade Date of the contract precedes the date on which such contract is submitted to OTC Clear for registration and carries the meaning as provided in Appendix I of the Clearing Procedures.

OTC Clear will notify Clearing Members of any changes to this program via clearing circular.

For any enquiries, please contact the OTC Product Development Team on 2211 6068 or OTC_BCD@HKEX.COM.HK.

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OTC Product Development