

Chapter 21O Product Specific Terms for Inter-CCP Rates Derivatives Contracts

Product Specific Terms for Inter-CCP Rates Derivatives Contracts

21O01. An Inter-CCP Rates Derivatives Contract shall be created in accordance with the SHCH Clearing Rules and the SHCH Clearing Guidelines. This Chapter 21O sets out a summary of the product specific terms of such Inter-CCP Rates Derivatives Contracts in English for ease of reference only.

Interpretation

21O02. The Chinese version of the NAFMII Definitions is incorporated by reference into the terms of an Inter-CCP Rates Derivatives Contract. OTC Clear may from time to time publish a notice appending the English translation of the relevant NAFMII Definitions as used in this Chapter 21O for reference only.

Economic Terms

21O03. The Economic Terms of an Inter-CCP Rates Derivatives Contract are derived from the Transaction Data relating to the corresponding Inter-CCP Rates Derivatives transaction.

General Terms

21O04. The Special Clearing House Participant shall be deemed the Calculation Agent in respect of each Inter-CCP Rates Derivatives Contract between OTC Clear and the Special Clearing House Participant.

21O05. Each Inter-CCP Rates Derivatives Contract between OTC Clear and the Special Clearing House Participant shall be governed by and construed in accordance with the laws of the PRC and any dispute shall be resolved by arbitration in Hong Kong pursuant to the arbitration rules of the Hong Kong International Arbitration Centre.