

**Options Clearing Rules**

**CHAPTER 4**

**SEOCH PARTICIPANTS' OBLIGATIONS**

**Resignation of SEOCH Participantship for limiting liability following the expiry of the Capped Liability Period**

413J. (1) (c) either: (i) successfully close out, transfer, sell or otherwise discharge its liabilities in respect of all OCH Contracts registered in its client clearing accounts and any clearing account which is of a client nature in accordance with the Clearing Rules prior to the expiry of the applicable Capped Liability Period or (ii) notify SEOCH that it wishes to extend the period for the winding down of OCH Contracts registered in its client clearing accounts and any clearing account which is of a client nature until the date which falls 5 Business Days from the date of expiry of the applicable Capped Liability Period. If a SEOCH Participant sends a notification pursuant to Clearing Rule 413J(1)(c)(ii) above it must provide collateral, by way of additional margin, which is at least equal to the net projected loss (projected aggregate loss less General Collateral (excluding any excess collateral) and any margin) arising from such OCH Contracts registered in the client clearing accounts and any clearing account which is of a client nature as communicated by SEOCH until the time at which any remaining open positions in its client clearing accounts and any clearing account which is of a client nature have been successfully closed out, transferred, sold or any liabilities in respect of such open positions have been discharged in accordance with the Clearing Rules.