



編號

CD/DCO/HKCC/001/2014

Ref. No.:

日期

Date: 17 January 2014

**香港期貨結算有限公司**

(香港交易及結算所有限公司集團全資附屬成員機構)

**HKFE Clearing Corporation Limited***(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)*

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**通告 CIRCULAR**

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事項

Subject: **Preparation for Clearing Beyond Midnight for Derivatives Markets**

查詢

Enquiry: **DCASS Hotline 2979 7222**

Reference is made to the circular (Ref. No.: CD/DCO/DCASS/032/2013) dated 30 December 2013. Hong Kong Exchanges and Clearing Limited plans to introduce new products and asset classes in its derivatives market which will be traded on a global client basis. In order to support the clearing of these products, HKFE Clearing Corporation Limited (HKCC) is taking steps to enable provision of clearing service beyond midnight (Hong Kong time), tentatively in the second quarter 2014.

**1. Operation and System Readiness**

Clearing Participants are requested to review their internal systems, including back-office systems and other operational arrangements, to ensure adequate preparation has been undertaken to support clearing beyond midnight.

For those Clearing Participants who are using DCASS OAPI programs, they are requested to evaluate if their DCASS OAPI programs require any modification to support clearing beyond midnight.

If modification is not needed, Clearing Participants are required to:

- i) arrange with HKCC to test the program properly in the DCASS OAPI testing environment in order to assure it can support clearing beyond midnight; and
- ii) complete and return to HKCC the attached “**DCASS OAPI Program Readiness Declaration Form – Clearing Beyond Midnight for Derivative Markets**” **on or before 28 March 2014**.

If modification is needed, Clearing Participants are required to arrange with HKCC to conduct and complete certification of the modified DCASS OAPI programs **on or before 28 March 2014**.

香港交易及結算所有限公司  
Hong Kong Exchanges and Clearing Limited

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## 2. Market Readiness

In order to facilitate Clearing Participants to conduct clearing beyond midnight, a Simulation Test is scheduled tentatively in the second quarter 2014. Clearing Participants who plan to clear derivatives products beyond midnight are **mandatory** to join the Simulation Test in order to verify their readiness on clearing activities and associated operations.

## 3. Major Activities

To facilitate Clearing Participants' planning and preparation, below are the tentative schedules of major activities:

Tentative Dates	Activities	Applicable to
From 23 January 2014 onwards	Availability of DCASS OAPI testing environment	Clearing Participants with DCASS OAPI programs
On or before 28 March 2014	Certification of modified DCASS OAPI programs	Clearing Participants with modified DCASS OAPI programs
On or before 28 March 2014	Submission of "DCASS OAPI Program Readiness Declaration Form - Clearing Beyond Midnight for Derivative Markets"	Clearing Participants with non-modified DCASS OAPI programs
Second quarter 2014	Simulation Test	Clearing Participants who plan to clear derivatives products beyond midnight

Clearing Participants are highly recommended to coordinate with their IT teams / vendors for necessary planning and preparation.

For any enquiries, please contact the DCASS hotline at 2979 7222.

Vicky Chan  
 Senior Vice President  
 Derivatives Clearing Operations

**DCASS OAPI Program Readiness Declaration Form –  
Clearing Beyond Midnight for Derivatives Markets**

To: Clearing Support Services  
Hong Kong Exchanges and Clearing Limited

Email : [dcassoapi@hkex.com.hk](mailto:dcassoapi@hkex.com.hk)  
Fax No : 2579-0136 / 2579-0085  
DCASS Hotline : 2979-7222

From: \_\_\_\_\_  
(Full Name of the HKCC Participant)

DCASS Customer Code: |\_|\_|\_|\_|\_|

**Form submission deadline: 28 March 2014**

We hereby declare and confirm that the following DCASS OAPI program has been tested and is ready to support clearing beyond midnight. Details of the DCASS OAPI program are as follows:

Name of DCASS OAPI : \_\_\_\_\_

Version Number : \_\_\_\_\_

Primary Contact Person: \_\_\_\_\_ Position: \_\_\_\_\_

Office Tel: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email address: \_\_\_\_\_

Secondary Contact Person: \_\_\_\_\_ Position: \_\_\_\_\_

Office Tel: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email address: \_\_\_\_\_



\_\_\_\_\_  
Authorized Signature(s) and Company Chop  
(Name of Signatories: \_\_\_\_\_ )

\_\_\_\_\_  
Date