NOTIFICATION

Member Common Collateral and Default Fund(s)

Date : 16th August 2026
Notification No.: CCIL/OPS/MCC/2026-27/23

Collateral Work-Flow Procedure for Designated Settlement Banks (DSB) with effect from 17th August 2026

The work flow procedure is applicable to :

a. Banks, designated as Settlement Bank for Securities and Rupee Derivatives Segment

We invite your attention to the work flow procedure for deposit and/or withdrawal of funds, referred to in CCIL's Bye laws, Rules and Regulations as amended in July, 2025. The Regulations refers to Securities Segment, Rupee Derivatives Segment, Forex Settlement Segment, Forex Forward Segment and FX Options Segment.

This notification is applicable to Banks recognized as Settlement Bank for Securities (outright and market Repo), Rupee Derivatives Segment Forex Settlement Segment, Forex Forward Segment and FX Options Segment. The DSB work flow procedure notified hereunder pertains to -

a. Member Common Collateral (MCC)
b. Default Fund –
    a. Rupee Derivatives Guaranteed Settlement – MIBOR and MIOIS
    b. Rupee Derivatives Guaranteed Settlement – MIFOR
    c. Securities (Outright and Market Repo)

I. General

1. In terms of Bye laws, Rules and Regulations of The Clearing Corporation of India Limited (CCIL), Members are required to contribute funds towards Member Common Collateral (MCC) to cover their operations in applicable business segments of CCIL ;

2. The members shall also be required to contribute funds towards Default Fund(s) as established in terms of the above referred Regulations and based on its applicability ;

3. This Notification sets out the workflow procedure for banks designated as Settlement Bank (DSB) by CCIL for its operations. It outlines procedures relating to deposits, withdrawals of funds, corporate actions in respect of Members that are required to be carried out by the Settlement Bank in discharge of its obligations and responsibilities ;

4. All funds deposit related notices by members for contribution to MCC / Default Funds shall be routed through the respective DSB. For all funds withdrawal notices an intimation shall flow to the respective DSB, post submission of notice of withdrawal by member ;

5. For cash collateral operations relating to MCC the bank accounts shall be considered in the following order :

   - Account recorded for Securities Segment;
   - Account recorded for Rupee Derivatives Segment;

   In case of different Settlement Bank for Securities and Rupee Derivatives Segment, all collateral operations such as cash deposit, cash withdrawal, payment of corporate action, etc. shall be through the bank account recorded for Securities Segment.

6. The cut-off timings specified for various activities relating to Collateral/Margin are notified separately and same shall be adhered to ;

7. All Collateral Notices shall be accepted on days when CCIL is open for business in terms of CCIL's Bye Laws, Rules and Regulations;

8. DSB will take into account provision of following Notifications issued to members detailing the collateral work flow procedure for deposit/ withdrawal of funds towards MCC / default fund(s) :

Sr. No.	Title	Reference Number
1	Collateral Work-Flow Procedure for Member Common Collateral (MCC)	**CCIL/OPS/MCC/2025-26/__**
2	Default Funds	**CCIL/OPS/MCC-DF/2025-26/_**

II. Deposits / Contribution Procedure - Responsibilities of Settlement Bank:

A. Funds Deposit :

1. Settlement Bank shall receive instructions for funds transfer to CCIL's RTGS Settlement / Current Account and the intimation of creation and approval of Notice in Integrated Member Portal (via automatic email alerts upon approval by Member) or by copy of a physical notice (in case of non-availability/ non-functioning of Integrated Member Portal System) from Member ;

2. Upon receipt of such instruction, Settlement Bank shall transfer the relative funds to CCIL's RTGS Settlement / Current Account and intimate CCIL by approving the notice in Integrated Member Portal. In the event of the non-availability or non-functioning of the **Integrated Member Portal**, the Members may send Notices to

Collateral Management by emailing a scanned copy of the Notice, in the prescribed format set out in the Annexure, to **cfm@ccilindia.co.in** (as required from the Settlement Bank) duly completed and authenticated by its duly authorised personnel ;

3. Settlement Bank shall quote CCIL Membership ID of the Member and member's reference (as quoted by Member) in their Account Statement to assist CCIL to identify the transaction;

4. Settlement Bank shall adhere to the cut-off timings prescribed by CCIL from time to time for its transfers towards funds contribution and approving Notices in Integrated Member Portal;

5. Upon receipt of such intimation from Settlement Bank about transfer of relative funds into CCIL's Current Account as per para II.A.2 and upon confirming the funds having actually been received in its (CCIL's) Current Account, concerned Member's holdings shall be suitably updated in our databases. In case of Integrated Member Portal, the status of the particular notice shall then be updated as 'Confirmed'.

III. Withdrawals Procedure:

A. Funds Withdrawal Procedure:

I. Member desirous of seeking fund withdrawals from their collaterals/margins shall submit a Notice of Withdrawal to CCIL via Integrated Member Portal which will be intimated to the Settlement Bank through an email alert. In case of non-availability/non-functioning of Integrated Member Portal, the same shall be scanned emailed at cfm@ccilindia.co.in in prescribed format (Notice of Withdrawal format enclosed in Member Notification) within the stipulated time limits with a copy marked to the Settlement Bank (duly completed and authenticated by its authorised personnel);

2. The above Notice of Withdrawal is to be submitted at least **ONE** business day prior to the actual value date of proposed withdrawal ;

3. For all approved fund withdrawals, the status of the particular notice in the Integrated Member Portal will then be updated as 'Confirmed'. CCIL shall advise RBI / Settlement Bank on value date through RTGS / NEFT / Net Banking System to credit designated Current Account of the concerned Member maintained with Settlement Bank. Such transfer of funds shall happen on value date of withdrawal;

4. Withdrawals shall be reflected in concerned Member's Collateral Transaction and Holding Statement as of the relative value date of payment ;

5. Issuance of instructions to transfer funds from CCIL's RTGS Settlement / Current Account to the concerned Member Current Account with the said Settlement Bank shall be construed as due and proper delivery of funds to the concerned Member by CCIL.

6. In case of exceptional circumstances or non-functioning of the RTGS / NEFT System, payment shall be effected by any other mode accepted by DAD, RBI. Similarly, in case of non-functioning of DSB’s Net Banking System, payment shall be effected by any other mode to the Members settling at DSBs

IV. Corporate Actions

1. All corporate actions payable to Members/ on their Cash / Security(ies) collateral/ margin contribution in terms of CCIL's Bye Laws, Rules and Regulations, shall be effected through CCIL's RTGS Settlement / Current Account with RBI / Settlement Bank;

2. CCIL may instruct the Settlement Bank to credit the individual Members’ Current Account with them by debit to CCIL's Current Account with them;

3. Issuance of instructions to transfer funds from CCIL's Current Account with the designated Settlement Bank to the concerned Members’ Current Account with the said Settlement Bank shall be construed as due and proper delivery of funds to the concerned Member by CCIL.

Sd/-
Authorised Signatory
The Clearing Corporation of India Ltd.