



NOTIFICATION
CLS Segment

Date: August 30, 2018

Notification No.: CCIL/FXS-CLS/18/78

To,
Member Banks

Dear Sir,

Bye-laws, Rules and Regulations (CLS Segment) - Revised schedule of various Charges

In terms of Notification No.: CCIL/FXS-CLS/16/11 dated March 11, 2016 CLS eligible trades concluded with counterparty UBS AG were settled through a CLS In house arrangement wherein such trades were settled in the CLS Accounts of CCIL held with UBS Switzerland AG without forwarding these instructions to CLS bank and hence such trades were charged at a reduced rate of USD 1.45 per trade.

UBS has advised CCIL that in future all CLS eligible trades with UBS AG as counterparty would be sent to CLS bank for settlement and would not be settled through the existing CLS In house arrangement. Accordingly, all CLS Instructions, Cancellations or Amendments for CLS eligible trades including trades concluded with UBS AG as counterparty will be sent to CLS Bank for settlement and such CLS eligible trades would be charged at a uniform rate of USD 3.75 per trade.

The revised schedule of fees and charges post discontinuation of the CLS In house arrangement is given below:

<u>Billing Particulars</u>	<u>Cost</u>	<u>Remarks</u>
CLS Trade processing fee (including submissions, amendments and cancellations)	USD 3.75	Per deal
Any other charges	On actual basis	As charged by the settlement bank

Member Banks may kindly note that they shall be billed in INR terms.

Member banks are requested to remit the charges within 10 days from receipt of the bill.

The notification will be effective from **billing month October 2018**.

Thanking you,

Yours faithfully,
for The Clearing Corporation of India Limited

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Managing Director