



Clearcorp Dealing Systems (India) Ltd.

NOTIFICATION

Date: February 20, 2023

Notification No.: CDS/FX-SWAP/23/02

**All Member Banks
FX-SWAP Dealing Segment**

Dear Sir/Madam,

Sub: Discontinuation of counterparty display in FX-SWAP platform and related changes to FX-SWAP (Dealing) Segment Regulations

CCIL acts as the central counterparty for all trades concluded on the FX-SWAP platform from the point of trade on the platform. However, the actual counterparty is being provided to the members for display/view purpose for all trades concluded by member on the platform. Apart from the trade execution, the counterparty information is also being displayed in the pop up messages whenever a trade cancellation is carried out on the platform.

As a step towards achieving a complete anonymous platform, changes have been made to the FX-SWAP platform to discontinue the display of actual counterparty on the platform. CCIL would be displayed as the counterparty for all trades concluded on the platform.

In view of the above, the FX-SWAP (Dealing) Segment Regulations have been revised to bring effect to the removal of actual counterparty information provided for display/view purpose on the platform. The changes to the Regulations of the FX-SWAP Dealing Segment have been appended herewith as Annexure. The revised FX-SWAP (Dealing) Segment Regulations have been posted on CCIL website (www.ccilindia.com) under Clearcorp section for your ready reference.

We advise that the changes to the FX-SWAP (Dealing) Segment Regulations shall come into effect from **March 27th, 2023**.

Thanking You.

Yours faithfully,

Clearcorp Dealing Systems (India) Limited

Sd/-

Managing Director

Encl: as above

ANNEXURE to the Notification No. CDS/FX-SWAP/23/02

GLOSSARY OF AMENDMENTS TO THE FX-SWAP REGULATIONS

CHAPTER I INTRODUCTION

These Regulations shall be called as “Clearcorp Dealing Systems (India) Limited [FX-SWAP (Dealing) Segment] Regulations, 2008”, as amended in ~~2015~~ 2023.

CHAPTER III DEALING SYSTEM AND OPERATIONS

1 Dealing System

Clause 1.2

The FX-SWAP Dealing System is an anonymous Dealing System ~~where the identity of the Members to a Trade may be disclosed to both the parties on a post Trade basis for display purpose only;~~