Risk Management Department

This has been Superseded by Notification No. RMD/FX-FF/21/29 dated 01-Sept-2021 on FxFwd - Default Fund

No. RMD/ FX-FF/13/73 **17th Sep'2013**

FOR INFORMATION OF ALL MEMBERS

Forex Forwards Segment
Change in Frequency of Stress Test to arrive at Default fund quantum

In terms of Chapter VII, clause (B) (ii) of Forex Forward Segment Regulations, CCIL is empowered to change the frequency of stress tests carried out to determine the size of default fund.

2. As CCIL is now carrying out stress test on a daily basis, monthly recomputation of quantum of default fund will be based on highest stress loss observed during the previous calendar month.

3. The change will come into effect from 31st Oct'13 (i.e. at the time of computation of Default fund quantum for the month of Nov'13).

****** *****