



**THE CLEARING CORPORATION OF INDIA LTD.
RISK MANAGEMENT DEPARTMENT**

**Date: March 3, 2015
No. RMD/FX/USD-INR/15/23**

**All Member Banks
Forex Settlement Segment**

**Forex Settlement Segment – Default Fund
Limitation of liability towards replenishment of the Default Fund as per Chapter VIII, Clause J(V)**

In terms of Clause F(I)(1)(ii) and Clause F(I)(2)(ii) of Chapter II of the Regulations for the Forex Settlement Segment, a member shall have the right to submit resignation from the membership of Forex Settlement segment by giving a notice of 30 calendar days to the Clearing Corporation.

2. In terms of Clause J(v) of Chapter VIII of these Regulations, the maximum contribution of a member towards replenishment of the Default Fund shall be subject to a monetary ceiling of Rs.5,500 Crores till further notice.

This notification shall be effective from **06th April, 2015 onwards.**

Yours faithfully,

For The Clearing Corporation of India Ltd.,

Sd/-

Managing Director