



THE CLEARING CORPORATION OF INDIA LTD.

NOTIFICATION

CLS Segment

This has been superseded by Notification No. CCIL/FXS-CLS/18/79 dated 30-Aug-2018 on Changes to the CLS Segment Regulations effective Oct 01, 2018

Date: January 4, 2017

Notification No.: CCIL/FXS-CLS/17/01

To,

Member

Banks

Dear Sir/Madam

Changes to the CLS Segment Regulations

Members are hereby advised that the CLS Segment Regulations have been updated.

The changes effected to the Regulations of the CLS Segment are enclosed as **Annexure**.

The updated Regulations are available on our website (www.ccilindia.com) under Membership section and shall be effective immediately.

Yours faithfully,

For The Clearing Corporation of India Ltd.,

Sd/-

Managing Director

Annexure to Notification No. CCIL/FXS-CLS/17/01

**THE CLEARING CORPORATION OF INDIA
LIMITED**

**CHANGES TO REGULATIONS
(CLS SEGMENT)**

Chapter V: Trade Settlement:

E) MATCHING OF FOREX TRADES

1. Trades that pass validation checks and have the Settlement Member (UBS AG) as counterparty shall be matched and settled through an In- house arrangement as set out in Sub Regulation V(Q) below.
2. All other trades that pass validation check shall be forwarded by the Settlement Bank to the CLS system.
3. The CLS System shall attempt to match a pair of valid instructions based on the criteria which shall include identification/SWIFT code of submitting members, value date, amount and identities of eligible currencies purchased and sold, exchange rate, Trade date etc.
4. All the instructions which are not matched or are submitted beyond the cut - off time will be rejected by the CLS System and or its Settlement Bank.

Clearing Corporation/Settlement Member shall furnish each Member with various Reports in pre- defined formats through the mode as notified by Clearing Corporation from time to time.

Q. CLS IN-HOUSE ARRANGEMENT

CLS Instructions, Cancellations or Amendments for CLS eligible deals concluded between members and Settlement Member (UBS AG) as counterparty shall be settled by the settlement bank through a CLS In house arrangement. Under this arrangement, such deals shall be settled in the CLS Accounts of Clearing Corporation held with the Settlement Bank without forwarding these instructions to CLS Bank.