



THE CLEARING CORPORATION OF INDIA LTD.

NOTIFICATION

Date: March 3, 2015

Notification no.: CCIL/FX/USD-INR/15/13

All Members

Forex– USD/INR Segment

Temporary Enhancement of Exposure Limit - INR

In supersession to the earlier notification dated January 13,2010 and pursuant to the amendment to the Regulation, members are hereby notified that the revised provisions relating to INR pre-funding are as under:

As per Ch. VII (C) (6) of the Regulations of the Forex Settlement Segment, banks which have Exposure Limit inadequate to cover their settlement obligation in INR on any given day may seek a temporary enhancement of such limit by arranging to credit the RTGS settlement account of Clearing Corporation with an amount equal to 100% of the additional limit sought in INR.

Member desirous of availing temporary enhancement have the following options for Prefunding:

- 1. Same Day Prefunding:** Member shall ensure that the INR funds are credited in Clearing Corporation's RTGS account before the cut off time of 13:00 hours IST on the settlement day for which additional limit is required.
- 2. S-1 day prefunding:** Member shall ensure that the INR funds are credited in Clearing Corporation's RTGS account one business day before the settlement date for which additional limit is required.

The process for application of funds received towards temporary enhancement is hereby notified as follows:

- a. Exposure limit for a bank will be enhanced only after the credit is received in its RTGS settlement account by Clearing Corporation.

b. Funds received towards pre-funding shall not qualify for any deposit interest.

All other terms and conditions governing temporary enhancement as laid out in Chapter VII (C) (6) shall be applicable.

This notification shall be effective from **April 6, 2015 onwards**.

Yours faithfully,
for The Clearing Corporation of India Ltd.

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Managing Director