



Risk Management Department

**This has been Superseded by Notification No. RMD/
DRV/21/30 dated 01-Sep-2021 on Default Fund & Stress
test Methodology (revised and updated)**

RMD/ DRV /16/13

01-Jun-2016

FOR INFORMATION OF ALL MEMBERS

**Rupee IRS Derivatives Segment
Stress Test Methodology for Default Fund**

We invite your attention to our notification no. RMD/DRV/14/09 dated 12th Mar'14.

2. It has been decided to arrive at the quantum of default fund for a month, based on the highest of stress losses observed during the preceding six months period instead of the current practice of taking into account the highest losses observed during the preceding one month period.
3. The methodology for arriving at individual member contribution towards default fund remains unchanged.
4. The change in the process shall be effective from 01st July'16. (i.e at the time of computation of the Default fund quantum for the month of July'16).

For The Clearing Corporation of India Ltd.

Sd/-

Managing Director
