



THE CLEARING CORPORATION OF INDIA LTD

Risk Management Department

**This has been Superseded by Notification No. RMD/FX/
USD-INR/21/28 dated 01-Sep-2021 on Default Fund
(revised and updated)**

Notification No. RMD/FX/USD-INR/15/58

23-10-2015

FOR INFORMATION OF ALL MEMBERS

Forex Settlement Segment

Contribution to Default Fund - Change in Minimum Contribution

We invite your attention to our notification no. RMD/FX/USD-INR/15/20 dated 03rd Mar'15.

2. It has been decided to set the minimum contribution to Default Fund by a member to Rs.10 Lakhs instead of the existing Rs. 1 crore.

3. Further, the quantum of default fund for a month would be arrived taking into account 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.

4. The methodology for arriving at individual member contribution towards default fund remains unchanged.

5. The change in the process shall be effective from 30th Nov'15. (i.e at the time of computation of the Default fund quantum for the month of Dec'15).

Yours faithfully,

For The Clearing Corporation of India Ltd.,

Sd/-

Managing Director