



Risk Management Department

**This has been Superseded by Notification No. RMD/
SS/21/27 dated 01-Sept-2021 on Default Fund (revised
and updated)**

No. RMD/ SS/16/20

04th July'16

FOR INFORMATION OF ALL MEMBERS

Securities Segment Contribution to Default Fund

In terms of the provisions of Chapter XIV, "Default Fund" of the Regulations of the Securities Segment, it has been decided that Clearing Corporation shall maintain a dedicated Default Fund in respect of its Securities Segment with a view to meeting losses arising out of any default by the members of this segment in discharging their obligations. The Default Fund will come into effect from 05th Aug'16.

2. The size of the fund will be determined as specified in Clause B of Chapter XIV of the said Regulations and will be reviewed at the end of every month.
3. In terms of Clause C of Chapter XIV, the member's contribution to the DF shall be determined with reference to the total size of the fund and shall be based on the average outstanding gross trade volume of the member and the average IM contribution during the previous month, with equal weights assigned to each. *The minimum contribution of a member shall be Rs.10 lacs*
4. In terms of Clause D of Chapter XIV, the individual contributions towards the fund may be in the form of cash and / or eligible Government Securities. All Central Govt. Securities (*except Special Securities*) including STRIPS created out of these securities and Treasury Bills (including Cash Management Bills) will automatically be eligible for deposit towards the Default Fund. A list of eligible Securities is enclosed as Annexure I. Any new security becoming eligible for deposit towards the Default Fund will be notified to the members.
5. The administration of the collateral deposited towards the Default Fund will be in terms of the provisions of Clause E of Chapter XIV of the Regulations.



6. All deposits, withdrawals and substitutions of the contributions towards the Default Fund will be governed by the provisions of Clause F of Chapter XIV of the Regulations.
7. Payment of interest earned by the members on their securities and cash contributed to the Default Fund will be as governed by Clause G of Chapter XIV of the Regulations.
8. In terms of Clause H, the securities contributed by the members towards Default Fund will be valued daily at end of the day. If the value of the securities net of haircuts falls below a threshold level as notified by Clearing Corporation from time to time, members shall be required to contribute such additional sums to the Default Fund as may be necessary. To start with, the threshold level will be set at 95%.
9. The utilisation of the Default Fund in the event of a default will be governed by the provisions of Clause I of Chapter XIV of the Regulations. The events triggering replenishment of the member's contribution to the Default Fund and the procedure for such replenishment will be governed by the provisions of Clause J of the Regulations.

This notification shall be effective from 05th Aug' 16.

Yours faithfully,

For The Clearing Corporation of India Ltd.,

Sd/-

Managing Director



Eligible Securities for Contribution towards Default Fund & Haircut Rates

Complete list of Eligible Securities

As on 04th July'2016

A. Government of India Treasury Bills & Cash Management Bills

Sr. No.	ISIN No.	Security Description	Coupon	Maturity Date	Hair Cut Rate (%)
1	IN002015Z089	364 DTB Maturing on 07/07/2016	-	07-Jul-16	1.00
2	IN002016X017	91 DTB Maturing on 07/07/2016	-	07-Jul-16	1.00
3	IN002016X025	91 DTB Maturing on 13/07/2016	-	13-Jul-16	1.00
4	IN002015Y215	182 DTB Maturing on 14/07/2016	-	14-Jul-16	1.00
5	IN002015Z097	364 DTB Maturing on 21/07/2016	-	21-Jul-16	1.00
6	IN002016X033	91 DTB Maturing on 21/07/2016	-	21-Jul-16	1.00
7	IN002015Y223	182 DTB Maturing on 28/07/2016	-	28-Jul-16	1.00
8	IN002016X041	91 DTB Maturing on 28/07/2016	-	28-Jul-16	1.00
9	IN002015Z105	364 DTB Maturing on 04/08/2016	-	04-Aug-16	1.00
10	IN002016X058	91 DTB Maturing on 04/08/2016	-	04-Aug-16	1.00
11	IN002015Y231	182 DTB Maturing on 11/08/2016	-	11-Aug-16	1.00
12	IN002016X066	91 DTB Maturing on 11/08/2016	-	11-Aug-16	1.00
13	IN002015Z113	364 DTB Maturing on 18/08/2016	-	18-Aug-16	1.00
14	IN002016X074	91 DTB Maturing on 18/08/2016	-	18-Aug-16	1.00
15	IN002016X082	91 DTB Maturing on 25/08/2016	-	25-Aug-16	1.00
16	IN002015Z121	364 DTB Maturing on 01/09/2016	-	01-Sep-16	1.00
17	IN002016X090	91 DTB Maturing on 01/09/2016	-	01-Sep-16	1.00
18	IN002015Y264	182 DTB Maturing on 08/09/2016	-	08-Sep-16	1.00
19	IN002016X108	91 DTB Maturing on 08/09/2016	-	08-Sep-16	1.00
20	IN002016X116	91 DTB Maturing on 15/09/2016	-	15-Sep-16	1.00
21	IN002015Z139	364 DTB Maturing on 16/09/2016	-	16-Sep-16	1.00
22	IN002016X124	91 DTB Maturing on 22/09/2016	-	22-Sep-16	1.00
23	IN002015Y272	182 DTB Maturing on 26/09/2016	-	26-Sep-16	1.00
24	IN002015Z147	364 DTB Maturing on 29/09/2016	-	29-Sep-16	1.00
25	IN002016X132	91 DTB Maturing on 29/09/2016	-	29-Sep-16	1.00
26	IN002016Y015	182 DTB Maturing on 06/10/2016	-	06-Oct-16	1.00
27	IN002016X140	91 DTB Maturing on 06/10/2016	-	06-Oct-16	1.00
28	IN002015Z154	364 DTB Maturing on 13/10/2016	-	13-Oct-16	1.00
29	IN002016Y023	182 DTB Maturing on 20/10/2016	-	20-Oct-16	1.00
30	IN002015Z162	364 DTB Maturing on 27/10/2016	-	27-Oct-16	1.00
31	IN002016Y031	182 DTB Maturing on 03/11/2016	-	03-Nov-16	1.00
32	IN002015Z170	364 DTB Maturing on 11/11/2016	-	11-Nov-16	1.00
33	IN002016Y049	182 DTB Maturing on 17/11/2016	-	17-Nov-16	1.00
34	IN002015Z188	364 DTB Maturing on 24/11/2016	-	24-Nov-16	1.00
35	IN002016Y056	182 DTB Maturing on 01/12/2016	-	01-Dec-16	1.00



Sr. No.	ISIN No.	Security Description	Coupon	Maturity Date	Hair Cut Rate (%)
36	IN002015Z196	364 DTB Maturing on 08/12/2016	-	08-Dec-16	1.00
37	IN002016Y064	182 DTB Maturing on 15/12/2016	-	15-Dec-16	1.00
38	IN002015Z204	364 DTB Maturing on 26/12/2016	-	26-Dec-16	1.00
39	IN002016Y072	182 DTB Maturing on 29/12/2016	-	29-Dec-16	1.00
40	IN002015Z212	364 DTB Maturing on 05/01/2017	-	05-Jan-17	1.00
41	IN002015Z220	364 DTB Maturing on 19/01/2017	-	19-Jan-17	1.00
42	IN002015Z238	364 DTB Maturing on 02/02/2017	-	02-Feb-17	1.00
43	IN002015Z246	364 DTB Maturing on 16/02/2017	-	16-Feb-17	1.00
44	IN002015Z253	364 DTB Maturing on 02/03/2017	-	02-Mar-17	1.00
45	IN002015Z261	364 DTB Maturing on 16/03/2017	-	16-Mar-17	1.00
46	IN002015Z279	364 DTB Maturing on 30/03/2017	-	30-Mar-17	1.00
47	IN002016Z012	364 DTB Maturing on 12/04/2017	-	12-Apr-17	1.00
48	IN002016Z020	364 DTB Maturing on 27/04/2017	-	27-Apr-17	1.00
49	IN002016Z038	364 DTB Maturing on 11/05/2017	-	11-May-17	1.00
50	IN002016Z046	364 DTB Maturing on 25/05/2017	-	25-May-17	1.00
51	IN002016Z053	364 DTB Maturing on 08/06/2017	-	08-Jun-17	1.00
52	IN002016Z061	364 DTB Maturing on 22/06/2017	-	22-Jun-17	1.00
53	IN002016Z079	364 DTB Maturing on 06/07/2017	-	06-Jul-17	1.00

B. Government of India Securities

Sr. No.	ISIN No.	Security Description	Coupon	Maturity Date	Hair Cut Rate (%)
1	IN0020022011	GOI FLOATING RATE BOND 2017	8.77	02-Jul-17	1.00
2	IN0020030048	6.05% G.S. 2019	6.05	12-Jun-19	2.00
3	IN0020030014	6.30% G.S. 2023	6.30	09-Apr-23	3.00
4	IN0020030071	5.97% G.S. 2025	5.97	25-Sep-25	4.00
5	IN0020030022	6.13% G.S. 2028	6.13	04-Jun-28	5.00
6	IN0020020098	7.46% G.S. 2017	7.46	28-Aug-17	1.00
7	IN0020010081	10.18% G.S. 2026	10.18	11-Sep-26	4.00
8	IN0020039031	5.87% G.S. 2022	5.87	28-Aug-22	3.00
9	IN0020010107	8.07% G.S. 2017	8.07	15-Jan-17	1.00
10	IN0020020106	7.95% G.S. 2032	7.95	28-Aug-32	4.00
11	IN0019980286	12.60% G.S. 2018	12.60	23-Nov-18	2.00
12	IN0020000124	11.60% G.S. 2020	11.60	27-Dec-20	3.00
13	IN0020020163	6.25% G.S. 2018	6.25	02-Jan-18	2.00
14	IN0020000025	10.70% G.S. 2020	10.70	22-Apr-20	2.00
15	IN0020030097	5.64% G.S. 2019	5.64	02-Jan-19	2.00
16	IN0020020072	8.35% G.S. 2022	8.35	14-May-22	2.00
17	IN0020020247	6.01% G.S. 2028	6.01	25-Mar-28	5.00
18	IN0020030055	6.17% G.S. 2023	6.17	12-Jun-23	4.00



Sr. No.	ISIN No.	Security Description	Coupon	Maturity Date	Hair Cut Rate (%)
19	IN0020030063	5.69% G.S. 2018	5.69	25-Sep-18	2.00
20	IN0020010065	10.03% G.S. 2019	10.03	09-Aug-19	2.00
21	IN0020010040	10.25% G.S. 2021	10.25	30-May-21	3.00
22	IN0020050012	7.40% G.S. 2035	7.40	09-Sep-35	4.00
23	IN0020060045	8.33% G.S. 2036	8.33	07-Jun-36	4.00
24	IN0020070010	7.99% G.S. 2017	7.99	09-Jul-17	1.00
25	IN0020010024	10.45% G.S. 2018	10.45	30-Apr-18	2.00
26	IN0020020171	6.35% G.S. 2020	6.35	02-Jan-20	2.00
27	IN0020020031	7.49% G.S. 2017	7.49	16-Apr-17	1.00
28	IN0020040039	7.50% G.S. 2034	7.50	10-Aug-34	4.00
29	IN0020060318	7.94% G.S. 2021	7.94	24-May-21	3.00
30	IN0020060037	8.20% G.S. 2022	8.20	15-Feb-22	2.00
31	IN0020080050	6.83% G.S. 2039	6.83	19-Jan-39	6.00
32	IN0020092071	GOI FLOATING RATE BOND 2020	8.65	21-Dec-20	2.00
33	IN0020060078	8.24% G.S. 2027	8.24	15-Feb-27	3.00
34	IN0020060086	8.28% G.S. 2032	8.28	15-Feb-32	4.00
35	IN0020070036	8.26% G.S. 2027	8.26	02-Aug-27	3.00
36	IN0020070051	8.13% G.S. 2022	8.13	21-Sep-22	3.00
37	IN0020070077	8.33% G.S. 2032	8.33	21-Sep-32	5.00
38	IN0020070028	8.08% G.S. 2022	8.08	02-Aug-22	2.00
39	IN0020070044	8.32% G.S. 2032	8.32	02-Aug-32	4.00
40	IN0020070069	8.28% G.S. 2027	8.28	21-Sep-27	3.00
41	IN0020080019	8.24% G.S. 2018	8.24	22-Apr-18	1.00
42	IN0020090034	7.35% G.S. 2024	7.35	22-Jun-24	2.00
43	IN0020090042	6.90% G.S. 2019	6.90	13-Jul-19	1.00
44	IN0020110014	7.83% G.S. 2018	7.83	11-Apr-18	1.00
45	IN000120P015	6.35% GS 02JAN2020P	0.00	02-Jan-20	2.00
46	IN0020120021	8.07% G.S. 2017	8.07	03-Jul-17	1.00
47	IN0020080068	6.05% G.S. 2019	6.05	02-Feb-19	2.00
48	IN0020090059	7.02% G.S. 2016	7.02	17-Aug-16	1.00
49	IN0020100015	7.80% G.S. 2020	7.80	03-May-20	2.00
50	IN0020100031	8.30% G.S. 2040	8.30	02-Jul-40	4.00
51	IN0020110022	7.80% G.S. 2021	7.80	11-Apr-21	2.00
52	IN000120C013	GS02JAN2020C	-	02-Jan-20	2.00
53	IN000117C019	GS02JAN2017C	-	02-Jan-17	1.00
54	IN000125C012	GS02JAN2025C	-	02-Jan-25	5.00
55	IN000719C012	GS02JUL2019C	-	02-Jul-19	2.00
56	IN000723C014	GS02JUL2023C	-	02-Jul-23	4.00
57	IN000729C011	GS02JUL2029C	-	02-Jul-29	7.00
58	IN000119C015	GS02JAN2019C	-	02-Jan-19	2.00
59	IN000718C014	GS02JUL2018C	-	02-Jul-18	2.00
60	IN000118C017	GS02JAN2018C	-	02-Jan-18	2.00



Sr. No.	ISIN No.	Security Description	Coupon	Maturity Date	Hair Cut Rate (%)
61	IN000717C016	GS02JUL2017C	-	02-Jul-17	1.00
62	IN000720C010	GS02JUL2020C	-	02-Jul-20	3.00
63	IN000121C011	GS02JAN2021C	-	02-Jan-21	3.00
64	IN000721C018	GS02JUL2021C	-	02-Jul-21	3.00
65	IN000122C019	GS02JAN2022C	-	02-Jan-22	4.00
66	IN000722C016	GS02JUL2022C	-	02-Jul-22	4.00
67	IN000123C017	GS02JAN2023C	-	02-Jan-23	4.00
68	IN000124C015	GS02JAN2024C	-	02-Jan-24	4.00
69	IN000724C012	GS02JUL2024C	-	02-Jul-24	5.00
70	IN000725C019	GS02JUL2025C	-	02-Jul-25	5.00
71	IN000126C010	GS02JAN2026C	-	02-Jan-26	5.00
72	IN000726C017	GS02JUL2026C	-	02-Jul-26	6.00
73	IN000127C018	GS02JAN2027C	-	02-Jan-27	6.00
74	IN000727C015	GS02JUL2027C	-	02-Jul-27	6.00
75	IN000128C016	GS02JAN2028C	-	02-Jan-28	6.00
76	IN000728C013	GS02JUL2028C	-	02-Jul-28	7.00
77	IN000129C014	GS02JAN2029C	-	02-Jan-29	7.00
78	IN000132C018	GS02JAN2032C	-	02-Jan-32	8.00
79	IN000736C016	GS02JUL2036C	-	02-Jul-36	10.00
80	IN000138C015	GS02JAN2038C	-	02-Jan-38	10.00
81	IN0020160019	7.61% G.S. 2030	7.61	09-May-30	3.00
82	IN0020150093	7.59% G.S. 2026	7.59	11-Jan-26	2.00
83	IN000130C012	GS02JAN2030C	-	02-Jan-30	7.00
84	IN000730C019	GS02JUL2030C	-	02-Jul-30	8.00
85	IN000131C010	GS02JAN2031C	-	02-Jan-31	8.00
86	IN000731C017	GS02JUL2031C	-	02-Jul-31	8.00
87	IN000732C015	GS02JUL2032C	-	02-Jul-32	9.00
88	IN000133C016	GS02JAN2033C	-	02-Jan-33	9.00
89	IN000733C013	GS02JUL2033C	-	02-Jul-33	9.00
90	IN000134C014	GS02JAN2034C	-	02-Jan-34	9.00
91	IN000734C011	GS02JUL2034C	-	02-Jul-34	9.00
92	IN000135C011	GS02JAN2035C	-	02-Jan-35	9.00
93	IN000735C018	GS02JUL2035C	-	02-Jul-35	9.00
94	IN000136C019	GS02JAN2036C	-	02-Jan-36	9.00
95	IN000137C017	GS02JAN2037C	-	02-Jan-37	10.00
96	IN000737C014	GS02JUL2037C	-	02-Jul-37	10.00
97	IN000738C012	GS02JUL2038C	-	02-Jul-38	11.00
98	IN000139C013	GS02JAN2039C	-	02-Jan-39	11.00
99	IN000739C010	GS02JUL2039C	-	02-Jul-39	11.00
100	IN000740P010	8.30% GS 02JUL2040P	8.30	02-Jul-40	11.00
101	IN000740C018	GS02JUL2040C	-	02-Jul-40	11.00
102	IN0020110030	8.79% G.S. 2021	8.79	08-Nov-21	2.00



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103	IN0020110048	9.15% G.S. 2024	9.15	14-Nov-24	3.00
104	IN0020110063	8.83% G.S. 2041	8.83	12-Dec-41	6.00
105	IN0020120013	8.15% G.S. 2022	8.15	11-Jun-22	3.00
106	IN0020120039	8.33% G.S. 2026	8.33	09-Jul-26	3.00
107	IN0020130012	7.16% G.S. 2023	7.16	20-May-23	2.00
108	IN0020130038	7.28% G.S. 2019	7.28	03-Jun-19	1.00
109	IN000140C011	GS02JAN2040C	-	02-Jan-40	11.00
110	IN0020110055	8.97% G.S. 2030	8.97	05-Dec-30	4.00
111	IN0020110071	8.19% G.S. 2020	8.19	16-Jan-20	2.00
112	IN0020120047	8.20% G.S. 2025	8.20	24-Sep-25	3.00
113	IN0020120054	8.12% G.S. 2020	8.12	10-Dec-20	2.00
114	IN0020130053	9.20% G.S. 2030	9.20	30-Sep-30	4.00
115	IN0020140011	8.60% G.S. 2028	8.60	02-Jun-28	3.00
116	IN0020140052	8.24% G.S. 2033	8.24	10-Nov-33	4.00
117	IN0020150010	7.68% G.S. 2023	7.68	15-Dec-23	2.00
118	IN0020140060	8.15% G.S. 2026	8.31	24-Nov-26	3.00
119	IN0020150036	7.72% G.S. 2025	7.72	25-May-25	2.00
120	IN0020150044	8.13% G.S. 2045	8.13	22-Jun-45	3.00
121	IN0020150028	7.88% G.S. 2030	7.88	19-Mar-30	3.00
122	IN0020140045	8.40% G.S. 2024	8.40	28-Jul-24	2.00
123	IN0020150051	7.73% G.S. 2034	7.73	19-Dec-34	4.00
124	IN0020150069	7.59% G.S. 2029	7.59	20-Mar-29	3.00
125	IN0020150077	7.72% G.S. 2055	7.72	26-Oct-55	5.00
126	IN0020140078	8.17% G.S. 2044	8.17	01-Dec-44	3.00
127	IN0020130046	1.44% INFLATION INDEX GS 2023	1.44	05-Jun-23	4.00
128	IN0020120062	8.30% G.S. 2042	8.30	31-Dec-42	4.00
129	IN0020130061	8.83% G.S. 2023	8.83	25-Nov-23	3.00
130	IN0020130079	9.23% G.S. 2043	9.23	23-Dec-43	4.00
131	IN0020140029	8.27% G.S. 2020	8.27	09-Jun-20	2.00