

## CHAPTER 6 – CLEARANCE, SETTLEMENT & DEPOSITORY

### *Clearance*

1. The Exchange may designate a clearing house and recognise a clearance system on such terms and conditions and with rules and regulations as the Exchange may in its absolute discretion determine.
2. All Trading Agents:
  - (a) shall settle all transactions through the clearance system designated by the Exchange; and
  - (b) shall, when using the designated clearing house for a particular financial instrument, comply with the rules and regulations of the clearing house concerned and where there is an arrangement between the designated clearing house and other clearing agencies, the Trading Agents shall comply with the rules and regulations governing such arrangement.

***Settlement***

3. The standard settlement period for each listed financial instrument shall from time to time be determined by the Exchange.
4. A Trading Agent may request for a variation from the standard settlement period for a particular financial instrument, but the Exchange is not obliged to accede to such request.
5. All Trading Agents are required to operate an account with such banks nominated by the Exchange as a settlement bank.

***Depository***

6. The Exchange shall at its absolute discretion designate a depository or depositories for the financial instruments listed on the Exchange.