

# CIRCULAR



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**To: Associate Members  
Floor Members  
Local Members  
Market Representatives**

**No: 66/98**

## **Disciplinary Action Imposed By The Business Conduct Committee**

Members are advised that in accordance with Article 38.7.12, the Business Conduct Committee (the Committee), acting under the said Article, resolved that a Member had failed to comply with the following:

**1. General By-Laws G.26 and G.27**  
[Initial and Variation Margins]

It was identified that the Member had failed, in one instance, to receive initial and variation margins from its client within the earliest reasonable time.

The Committee resolved that the Member had failed to comply with the requirements of General By-Laws G.26 and G.27.

In accordance with Article 38.9.1(d), the Committee issued a Reprimand in relation to the identified breach.

**2. Article 43.2**  
[Clients' Segregated Account]

It was identified that the Member had failed, in one instance, to deposit additional money into its Clients' Segregated Account to satisfy unpaid initial and variation margins ie. the Member failed to "top-up".

The Committee resolved that the Member had failed to comply with the requirements of Article 43.2.

In accordance with Article 38.9.1(d), the Committee issued a Reprimand in relation to the identified breach.

**Deborah Horne  
GM - Compliance & Surveillance**

11/03/98

**SYDNEY FUTURES EXCHANGE LIMITED**  
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