

CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone +61 (0)2
9256 0555

Facsimile +61 (0)2 9256
0426

To: Clearing Members

No: 15/98

The Sydney Futures Exchange Information Network Day 2 Corrections Module

Members are advised that the Sydney Futures Exchange Information Network (SFEIN) day 2 corrections module will "go live" on Monday 9 March 1998 for the Sydney Market, and on 23 March 1998 for the New Zealand Market. This module will replace the existing manual processes for raising and lodging Day 2 Corrections of Allocation or Assignment errors. It is important that all users are prepared for the above live dates, so outlined below is some information as to the procedures to be followed each day, procedures in emergencies, and who to contact regarding problems with the module.

SFE Support/SFECH Help Contacts

To assist members to use the new system, user and technical support will be available from the SFE Technical Services Centre on Tel. (02) 9256 0111.

Remember: the address of the site is <https://sfein.com.au>. Please check prior to live date that you can access this site.

If you have a specific business question regarding how to process a day 2 transaction please contact the following people within SFECH:

- John Fenech (Tel. 9256 0457)
- Justin Buckland (Tel. 9256 0481)

Member/User Maintenance

Clearing members wishing to setup new users, or amend the details of existing users on the system should complete the following forms:

Members who need to change their details should complete the following forms:

- SFE Information Network - User Profile
- SFE Information Network - Member Profile - this is not needed for adding or amending users.

These forms should be faxed to the SFE Technical Services Centre on fax no: 02 9256 0630.

Extended Cut-Off Times

To assist members to implement the system, SFECH will extend the submission cut-off time for day 2's from 3pm to 4pm during the week starting 9 March 1998. Normal cut-off time (3pm) will apply again from the week starting 16 March 1998.

Day 2 Status Types And What Will Happen At Cut-Off Time

The possible status types that can be assigned to a day 2 within the system are as follows:

- . AFPO: Awaiting From Party Operator.
- . AFP1A: Awaiting From Party First Authoriser.
- . AFP2A: Awaiting From Party Second Authoriser.
- . ATPO: Awaiting To Party Operator.
- . ATP1A: Awaiting To Party First Authoriser.
- . ATP2A: Awaiting To Party Second Authoriser.
- . C: Cancelled-A day 2 can only be cancelled by the From Party Operator after it has been Rejected by any From Party Authoriser, To Party Operator, To Party Authoriser or SFECH.
- . AS: Awaiting SFECH.
- . OK: The day 2 has been keyed into CPS by SFECH and is now complete.

Anything with "Rb" in front of it means it was "Rejected by"

eg *RbTPO means it was rejected by the To Party Operator.

*RbFP1A means it was rejected by the From Party First Authoriser.

*RbS means it was rejected by SFECH etc.

At cut-off time each day, any day 2 that has a status of AS - Awaiting SFECH will be processed that day, because it was submitted to the Clearing House before the cut-off time. After cut-off SFECH enter all day 2's that have an AS status into CPS. Once this is completed the status of the day 2 will become OK.

Although members will be able to enter day 2's after cut-off time, SFECH will not process them within the Clearing System until the next business day.

Authorised Signatory Lists

Clearing members are reminded that authorised signatory lists need to be kept up to date and in-line with the set-up of users on the system. This means that if a user is added to, or deleted from, the system, the authorised signatory list should also be changed to reflect this.

Fallback Procedures

Set out below are the steps to be taken in the case of a failure of the SFEIN system. There are three main likely scenarios of a SFEIN failure as follows:

a) There Is A Failure At The SFE End

In the instance of a failure of this nature, no member will be able to use SFEIN. If this occurs, SFE will contact members and notify them that this has happened. Members will be advised how day 2 processing will proceed. There are two main alternatives. First, Members may be required to raise day 2's using manual forms. (Copies of these are in the Members Operation Manual). Second, members may be advised to be on standby for a restoration of the SFEIN system.

b) There Is A Failure At *Your End*.

It is possible that a certain member will lose access to SFEIN. This may occur because their Internet Service Provider (ISP) has had a failure, or the members link to the ISP has failed. Alternatively, the member's SFEIN terminal has failed. If there is a failure of this nature, the member will be responsible for re-establishing the connection. They will therefore need to contact their own technical support group.

If it appears that access will not be restored in short period, the member should contact the SFE Technical Services Centre (TSC). TSC may be able to arrange for the member to use an SFE terminal so that day 2's can continue to be processed. TSC may also be able to arrange for a member to dial in directly to a SFEIN host. This would apply if the member's ISP has failed.

In certain circumstances, the member may need to use manual day 2 forms with it's counterparties. It is important that SFE is advised if a member's link fails and cannot be quickly restored. SFE will need to advise other members that your link is not operational.

c) There Is A Failure Of Another Member With Whom *You Interact* .

If another member has a failure (similar to 2 above), action will be taken to restore that member's SFEIN access. If that member will not have SFEIN access for an extended period, all members will be advised. It may be necessary to use manual forms for day 2 processing with that member. You will be advised if this is the case.

Further details of fallback procedures will be contained in the user guide.

General

Please do not hesitate to contact either Justin Buckland or myself (Tel. 9256 0492) if you have any questions in relation to the information set out in this circular.

Peter Hickmott
Manager Systems Administration

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ACN 050 615 864

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Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia