

Miscellaneous Rule Amendments

A summary of the amendments to the ASX Rules and Procedures are provided below.

ASX Operating Rules

- Amends the reference from 'orders' to 'Orders' (Rule [1401]).
- Introduces steps to allow a Market Participant to cease a Trading Permission [Rule 1600A] which follows a similar process a Market Participant follows when resigning as a Participant.
- Changes Rule [1601] to incorporate Rule [1600A].
- Corrects an incorrect reference [Rule 4051].
- Corrects the reference regarding the direction of orders to ensure that all orders (principal and client) need to be directed to the Relevant Clearing Participant [Rule 1.1012 of Schedule 1].

ASX Operating Rules Procedures and ASX Operating Rules Procedures Appendices

- Procedure 1401(a) confirms that whilst a Participant is required to provide initial certifications to ASX, they are only required to provide it once ASIC has confirmed receipt of the notification.
- Updates references from 'Market Control' to 'Trading Operations' to reflect the correct name of the ASX department.
- Procedure 3260 corrects a typographical error in relation to timing of the Anomalous Order Threshold Reference Price.
- Procedure 3500 aligns the reporting time with the system requirements (as the Trading Platform is in an 'Enquire' session state at 5pm which prevents the reporting of any trades).
- Procedure 4025 recognises that the excessive number of orders restriction does not apply to orders entered by a market maker in respect of its activity as a market maker.
- Procedure 4810 (Special Crossings) corrects an incorrect cross reference.
- Section 3, Appendix 3801-1 (Futures Client Agreement – Minimum Terms) amends incorrect rule references.

ASX 24 Operating Rules

- Removes references in Rule [1400] to Rules [1500] to [1506] which should have been deleted in June 2015.
- Amends the reference from 'trading Messages' to 'Trading Messages', and 'orders' to 'Orders' (Rule [1401]).
- Introduces steps to allow a Trading Participant to cease a Trading Permission (Rule [1600A]) which follows a similar process a Trading Participant follows when resigning as a Trading Participant.
- Changes Rule 1601 to incorporate Rule [1600A].

ASX 24 Operating Rules Procedures

- Procedure 4025 recognises that the excessive number of orders restriction does not apply to orders entered by a market maker in respect of its activity as a market maker. (As a consequence, ASX will remove the waiver relief provided in March 2016 (refer to the published [waiver](#))).
- Procedure 6510 corrects an error in referencing.

ASX Clear Operating Rules

- Removes Sections 22 and 23 which contained transitional rules since the period has finished. As a consequence the definition of 'Approved Representative' in Section 2 is no longer required.
- Corrects a typographical errors in Rule 7.1.2.

ASX Clear Operating Rules Procedures and ASX Clear Operating Rules Procedures Annexures

- Amends references to 'Trading Day' to 'Business Day' in Procedures 4.23.5 and 4.23.6.
- Amends incorrect references to 'Participant Trader' in Procedure 11.1.1 to 'Principal Trader'. A definition of 'Principal Trader' has also been included in Procedure 2.10.
- Section 22 and 23 have been removed to reflect the deletion of these sections in the ASX Clear Operating Rules.
- Amends an outdated reference from 'Responsible Executive' to 'person' in Annexure 4.23.5.

ASX Clear (Futures) Operating Rules

- The amendments to Futures Rule 71.3 clarify that an Event of Default can include where an administrator or similar person is appointed to a Clearing Participant or a related body corporate.
- The amendments to OTC Rule 3.3 confirm that an OTC Participant, if it is an Australian Bank, is required to lodge the financial information prescribed in the OTC Handbook.

ASX Clear (Futures) Operating Rules Procedures

- Futures Rule 7.1 has been corrected to reflect the replacement of the subordinated loan with equity which occurred in 2016.
- In relation to the OTC Handbook, the new Paragraph 3.3 acknowledges the public disclosures required of Australian banks under Basel III and is intended to avoid unnecessary reporting obligations for OTC Participants.

ASX Settlement Operating Rules

- The 'ETF Financial Products' definition in Rule 2.13 ensures that the operating rules of both ASX and an Approved Market Operator are referred to ensure that the ASX Settlement exclusion liability regarding ETF Applications (as per ASX Settlement Operating Rule 8.3.5) extends to ETF financial products of an Approved Market Operator.
- Amends the 'Notice of Death' definition since ASX does not need to approve what documentation supports a notification of death.
- Corrects a typographical error in the definition of 'Settlement Agent' in Rule 2.13 and incorrect referencing in Rule 10.15.1.

ASX Settlement Operating Rules Procedures

- Deletes Procedure 4.7 which duplicates Rule 4.7.1.
- The change to Procedure 4.8.1 provides that only an Australian bank can issue a performance bond. (There are currently no performance bonds issued by insurance companies and none have been provided to ASX in satisfaction of the requirements since CHESS inception in 1994.)
- Corrects references to 'Trading Day' with 'Business Day' in Procedure 6.3A.3 and aligns with Rule 6.3A.3.