

# ClearStar Program Consultation Paper on Exchange Traded Derivatives Futures Clearing Replacement



14 July 2025

Interactive Brokers submission



## Summary of Questions

Number	Question
1	<p>Is your organisation supportive of continuous visibility of new overnight trades with no ability to complete trade management activities on overnight session trades until after end of day activities have completed?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
2	<p>Is your organisation supportive of the other enhancements to the service set out in section 4.1?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
3	<p>Is your organisation supportive of removing the strip 'headline' bundled trade from clearing?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
4	<p>Is your organisation able to make use of tag 1031 in the post trade clearing process in advance of the tag being populated directly from ASX 24 execution platform replacement?</p> <p>a. Yes</p> <p>b. No</p> <p>c. Not applicable to my organisation</p> <p><b>We do not see any reference to tag 1031 in any ASX or ASX 24 FIX specification, and we are not sending it, so we have no comment on this</b></p>
5	<p>Is your organisation supportive of the enhancements to the service set out in section 4.2?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>

6	<p>Are there any additional fields your organisation would like ASX to consider adding to the Atlantis feed?</p> <p><b>No</b></p>
7	<p>Is your organisation supportive of retiring the on-exchange brokerage settlement process?</p> <ul style="list-style-type: none"> <li>a. Supportive</li> <li>b. Conditionally supportive (please explain)</li> <li>c. Not supportive, it will cause significant business impact (please explain)</li> <li><b>d. Not applicable to my organisation</b></li> </ul>
8	<p>Is your organisation supportive of the proposed internet browser support of the clearing solution?</p> <ul style="list-style-type: none"> <li><b>a. Supportive</b></li> <li>b. Conditionally supportive (please explain)</li> <li>c. Not supportive, it will cause significant business impact (please explain)</li> <li>d. Not applicable to my organisation</li> </ul>
9	<p>Is your organisation supportive of the proposed user roles?</p> <ul style="list-style-type: none"> <li><b>a. Supportive</b></li> <li>b. Conditionally supportive (please explain)</li> <li>c. Not supportive, it will cause significant business impact (please explain)</li> <li>d. Not applicable to my organisation</li> </ul>
10	<p>Is your organisation supportive of using secure file transfer protocol (sFTP) as the delivery method to access the user access report?</p> <ul style="list-style-type: none"> <li><b>a. Supportive</b></li> <li>b. Conditionally supportive (please explain)</li> <li>c. Not supportive, it will cause significant business impact (please explain)</li> <li>d. Not applicable to my organisation</li> </ul>
11	<p>Is your organisation supportive of the expanded functionality covered by the Member Gateway?</p> <ul style="list-style-type: none"> <li><b>a. Supportive</b></li> <li>b. Conditionally supportive (please explain)</li> <li>c. Not supportive, it will cause significant business impact (please explain)</li> <li>d. Not applicable to my organisation</li> </ul>

12	<p>Is your organisation supportive of the changes to participant and account data set up?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
13	<p>Is your organisation supportive of merging the separate SY and NZ account reference data?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
14	<p>Is your organisation supportive of the proposed simplification of futures transaction and positions reporting in section 6.4, including the proposal to provide the reporting in csv format only?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
15	<p>Is your organisation supportive of incorporating details of the exchange fees in the transaction report?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
16	<p>Is your organisation supportive of retaining the reports listed in section 6.4 (from Collateral/Balances onwards) in their current form?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, would like enhancements (please explain)</p> <p>d. Not applicable to my organisation</p>

17	<p>Is your organisation supportive of the proposal to consolidate AUD and NZD reporting?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
18	<p>Are there any other reporting delivery mechanisms that you would like ASX to consider?</p> <p><b>No</b></p>
19	<p>Is your organisation supportive of the proposed maker-checker functionality?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
20	<p>With the information currently provided, is your organisation supportive of the proposed engagement, time and scope of industry activities?</p> <p><b>a. Supportive</b></p> <p>b. Conditionally supportive (please explain)</p> <p>c. Not supportive, it will cause significant business impact (please explain)</p> <p>d. Not applicable to my organisation</p>
21	<p>Which (if any) months should be avoided for the proposed go-live? Please provide supporting detail for each month that should be avoided.</p> <p>a. October</p> <p>b. November</p> <p><b>c. January</b></p> <p>d. February</p> <p><b>e. Other (December)</b></p>
22	<p>Are there any functional or technical areas not covered in this consultation paper that your organisation would like to bring to ASX's attention?</p> <p><b>How "position netting" will be happening in the new system. Is it going to be by sending a netting file by sFTP or some other way? Currently there is a process from our ECP team that does the netting.</b></p>

## Get in touch / Find out more

Contact the ASX Information Services specialists at [information.services@asx.com.au](mailto:information.services@asx.com.au) if you would like more information about our flexible data options. We also offer tailored data solutions that we can customise to your needs.

[www.asx.com.au/information-services](http://www.asx.com.au/information-services)

T: 9200 2000

E: [info@asx.com.au](mailto:info@asx.com.au)

 Follow us on LinkedIn

 Follow us on @ASX

 Follow us at @ASX\_official

 Follow us on Facebook

 Follow us on YouTube

This document provides general information only and may be subject to change at any time without notice. ASX Limited (ABN 98 008 624 691) and its related bodies corporate ("ASX") makes no representation or warranty with respect to the accuracy, reliability or completeness of the information. To the extent permitted by law, ASX and its employees, officers and contractors shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted, or from anyone acting or refraining to act in reliance on this information.

© Copyright ASX Operations Pty Limited ABN 42 004 523 782. All rights reserved 2025. No part of this brochure may be copied, reproduced, published, stored in a retrieval system or transmitted in any form or by any means in whole or in part without the prior written permission of ASX.

July 2025.