

## Market Communications Protocol in the event of technical outage

The Market Communication Protocol details the manner in which the CS Entities and an AMO using the Trade Acceptance Service will communicate with the market, users of the CS Facilities and back office vendors in the event of a technical outage affecting the transmission and acceptance of trades for clearing.

In the event a technical outage prevents the AMO Transmitting Valid Trade Registration Request Messages or the CS Entities collecting and processing Trade Registration Request Messages Transmitted by the AMO, both the AMO and CS Entities agree to:

1. consult with each other regarding timing and content of information to be disseminated.
2. send an initial notification within 20 minutes of both parties becoming aware of the issue and subsequent updates are to be provided at half hour intervals or an alternative frequency that is agreed at the time
3. provide the following information/statements (amended as needed) at a minimum:
  - a. Time the incident commenced
  - b. The nature and impact of the incident as understood at that time:  
*"Participants are advised that due to a technical outage affecting [name of AMO / ASX Clearing and Settlement] systems, [describe impact of outage, e.g. AMO is unable to submit trades to the clearing and settlement facility for processing, or ASX Clearing and Settlement is unable to process trades submitted by AMO]."*
  - c. The CS Entities and / or the AMO are investigating the matter :  
*"[name of AMO / ASX Clearing and Settlement] is investigating the cause of the outage and will provide further information as it becomes available."*
  - d. The status of processing of Trade Registration Request Messages and implications for registration and novation including any mitigating action to be taken by ASX Clear in relation to the management of its counterparty risk:  
*"Participants are advised that market transactions executed on [name of AMO] that are eligible for registration and novation in accordance with the operating rules of ASX Clear will be registered and novated with effect from the time of trade execution (that is, immediately after matching of bids and offers on the trading platform), notwithstanding the delay in trade processing caused by the technical outage. Accordingly, the delay in trade processing will not affect the level of counterparty risk mitigation provided to market users by ASX Clear as the central counterparty [or include a statement regarding additional ASX Clear risk mitigation measures if applicable]."*
  - e. If applicable, details of any alternate arrangements for processing trades executed on the AMO:  
*"[name of AMO] and ASX Clearing and Settlement have made alternative arrangements for [name of AMO] to submit details of transactions executed on [name of AMO] for processing by ASX Clearing and Settlement. These alternative arrangements will enable ASX Clearing and Settlement to resume processing trades executed on [name of AMO] while the technical outage is investigated and resolved."*
  - f. The form and timing of the next or subsequent updates
4. If unresolved by 4:00pm on T-0, the next communication is to provide details of arrangements, should the technical issue not be resolved overnight, regarding the submission of trades on T+1 with an as at date of T-0. A further update will be provided by 7:00am on T+1 and is to outline critical decision points concerning service availability for that day.
5. All Information is to be distributed through the following channels:
  - a. CS Entities:
    - i. ASX system status page on asx.com

- ii. C&S Operations CHESS CSOPS email distribution list
  - iii. Where necessary, ASX Notices
- b. AMO:
  - i. Chi-X:
    - 1. Market Operations Notices
    - 2. Chi-X System Status Page on Client Forum.