



Register of ASX Clear (Futures) Operating Rule Waivers

16 to 30 September 2013

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Clear (Futures) Operating rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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Rule Number	8.4
Date	13/09/2013
Participant	Barclays Bank PLC
Waiver Number	WPA130009-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants Barclays Bank PLC (trading as Barclays Capital) an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer also to WPA110022).
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>

Rule Number	8.4
Date	13/09/2013
Participant	BNP Paribas Securities Services
Waiver Number	WPA130010-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants BNP Paribas Securities Services an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer also to WPA110037-001).
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>

Rule Number	8.4
Date	13/09/2013
Participant	Credit Suisse AG
Waiver Number	WPA130011-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants Credit Suisse AG an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer also to WPA110023-001)
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>



Rule Number	8.4
Date	13/09/2013
Participant	Deutsche Bank AG
Waiver Number	WPA130012-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants Deutsche Bank AG an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer also to WPA110027-001).
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>

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Rule Number	8.4
Date	13/09/2013
Participant	HSBC Bank Australia Limited
Waiver Number	WPA130014-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants HSBC Bank Australia Limited an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer to WPA110026)
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>

Rule Number	8.4
Date	13/09/2013
Participant	Macquarie Bank Limited
Waiver Number	WPA130015-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants Macquarie Bank Ltd an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer also to WPA110024-001).
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>

Rule Number	8.4
Date	13/09/2013
Participant	UBS AG
Waiver Number	WPA130013-001
Decision	<p>ASX Clear (Futures) Pty Ltd ("ASXCLF") grants UBS AG an exemption from ASXCLF Rule 8.4 subject to the following conditions:</p> <ol style="list-style-type: none"> 1. The Clearing Participant must remain an authorised deposit-taking institution (ADI) as defined under section 5 of the Banking Act 1959 (Cth); 2. The Clearing Participant must comply with the minimum capital requirement prescribed by its banking regulator; 3. The Clearing Participant must notify ASXCLF immediately if it reasonably suspects that it may breach the minimum capital requirement set by its banking regulator; and 4. The Clearing Participant must submit a scanned copy of the "Bank Participant Quarterly Capital Statement" in the form specified by ASXCLF as at the end of the March, June, September and December quarters. This statement must be signed by the number of persons specified on the form and must be submitted by 2 months after the end of the relevant quarter. (Refer also to WPA110025-001).
Basis For Decision	<p>Underlying Policy All ASX Clear (Futures) Pty Limited ("ASXCLF") Participants are subject to minimum Net Tangible Asset ("NTA") requirements. ASXCLF Rule 8.4 requires all Clearing Participants to lodge a statement of financial position in the prescribed form by no later than one month after the end of the reporting month. The provision of this statement enables ASXCLF to monitor compliance with the minimum NTA requirements and provides data that is able to be used for setting capital based position limits.</p> <p>Present Application ASXCLF recognises that bank ADIs are subject to the prudential regulation requirements, and in particular the Basel II accord capital framework requirements, imposed by the Australian Prudential Regulation Authority (for Australian incorporated banks) or overseas equivalent (in the case of foreign banks). Therefore, ASXCLF has determined that, rather than requiring bank ADIs to submit monthly NTA returns as required under Rule 8.4, an alternative reporting regime for bank ADI Participants that relies on data that they are already required to calculate for their banking regulator is appropriate. Notwithstanding this determination, it should be noted that Rules 8.1, 8.2 and 8.5 will continue to apply to bank ADI Participants.</p>