

**AUSTRACLEAR LIMITED**

**(ABN 94 002 060 773)**

**PROCEDURES**

**DETERMINATIONS**

**AND**

**PRACTICE NOTES**

**as at 7 August 2017**

**RELATING TO THE AUSTRACLEAR  
REGULATIONS**

**AUSTRACLEAR LIMITED**  
**ABN 94 002 060 773**

**AUSTRACLEAR REGULATIONS**  
**PROCEDURES, DETERMINATIONS AND PRACTICE NOTES AT 7 AUGUST 2017**

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## Explanatory Note

The prime purpose of the Austraclear Procedures Determinations and Practice Notes is, where necessary, to describe procedures to facilitate the use of the Austraclear System, to record prescriptions and determinations made by Austraclear pursuant to the Austraclear Regulations, and to record practice notes issued by Austraclear as to how the Regulations are interpreted and enforced. To simplify reference between the two documents, paragraph numbers in the Procedures Determinations and Practice Notes document relate to corresponding numbers in the Regulations and are not necessarily consecutive.

## 1. INTERPRETATION

### 1.1 Definitions

For the purposes of Regulation 1.1:

**(Clearance and Settlement System)** Austraclear determines that the securities clearance and settlement systems are:

- (i) the Euroclear system operated by Morgan Guaranty Trust Company of New York, Brussels office; and
- (ii) the Cedelbank system operated by Cedelbank.

**(EOD)** The time for the definition of "EOD" is 4.25 pm or such other time as is advised in the System on that Business Day.

### 1.2 General

- (a) Unless the context otherwise requires, words or expressions used in these Procedures, Determinations and Practice Notes have the same meaning as is given to those words or expressions in the Regulations.
- (b) If there is any inconsistency between all or part of these Procedures, Determinations and Practice Notes and the Regulations, the Regulations will prevail to the extent of that inconsistency.
- (c) A field printed in *italics* is System generated.

## 2. APPLICATION FOR PARTICIPANT STATUS

### 2.1 Classes of Participant

For the purposes of Regulation 2, the Application Form for each class of Participant is set out in the corresponding schedules:

- (a) Full Participant – Schedule A;
- (b) Associate Participant – Schedule A;
- (c) Special Purpose Participant – Schedule A (with applicable documentation attached); and
- (d) Public Trust Participant – Schedule A (with applicable documentation attached).

Link to Schedule A: [Schedule A](#)

#### 2.1A Payment Providers

For the purposes of Regulation 2.1A (approval of Payment Providers), the Application Form for each type of Payment Provider is set out in Schedule B.

Link to Schedule B: [Schedule B](#)

Introduced 22/08/07

### 2.6 Solicitor's Representation Letter

For the purpose of Regulation 2.6, Austraclear determines that the solicitor's representation letter must give an opinion in the following form, without alteration or addition:

- (a) the solicitor or firm acts for the Applicant; and
- (b) the solicitor or firm has examined original documents relating to the Nominated Trust and purporting to establish that trust or certified copies of the same ("**trust documents**"),

and based on the trust documents:

- (c) the trust has been duly established;
- (d) the Applicant is the only trustee of the trust;
- (e) the Applicant has been validly appointed as trustee of the trust;
- (f) the Applicant has:
  - (i) the power in its capacity as trustee to enter into the Application Form and Participant Details Form (together, the "**Forms**") and to observe its obligations under the Regulations; and
  - (ii) taken all action required on its part under the trust documents and the laws in force in Australia to authorise the execution, delivery and observance of its obligations under the Forms and observe its obligations under the Regulations; and

- (g) the execution and delivery by or on behalf of the Applicant of the Forms and the observance of its obligations under the Forms and the Regulations has not and will not contravene the trust documents.

Amended 04/08/09

### 3. PARTICIPANTS GENERALLY

#### 3.2 Fees and GST

For the purposes of Regulation 3.2(a), Austraclear determines that a Participant, other than a Participant that has been exempted in writing by Austraclear, must pay all fees as published from time to time at [www.asx.com.au](http://www.asx.com.au).

For the purposes of Regulation 3.2(b), Austraclear determines that the manner in which fees and any other amounts payable to Austraclear are to be paid is as advised to Participants by Austraclear in writing, from time to time.

Introduced 01/07/09

#### 3.3 Notification of Authorised Signatories

For the purposes of Regulation 3, the form for the Notification of Authorised Signatories by a Participant is set out in Schedule C1. It is sufficient if the Notification substantially complies with the approved form.

A Notification of Authorised Signatories of a Collateral Manager under Regulation 3.3 must substantially be in the form of Schedule C1 and must clearly indicate the identity of the relevant Collateral Manager in addition to the details of each Authorised Signatory.

Link to Schedules:        [Schedule C1](#)  
Notification of Authorised Signatories (Austraclear Participants)

[Schedule C2](#)  
Notification of Authorised Signatories (EC Payment Providers)

Amended 22/08/07, 05/07/13

#### 3.7 Custodian

For the purposes of Regulation 3.7, Austraclear determines the form of notice to make available details from a Participant's Security Record is by letter to Austraclear signed in accordance with the Participant's Notification of Authorised Signatories.

#### 3.15 Security and Access

Pursuant to Regulation 3.15 Austraclear determines that a Public Key Infrastructure and Digital Certificate system will be used, and determines the procedures set out in **Schedule D**.

Link to Schedule D:        [Schedule D](#)

#### 3.16 Information and Undertakings

For the purposes of Regulation 3.16, Austraclear prescribes the information set out in this Procedure.



**(A) Information under FATCA Agreement and CRS****(i) Self-certification**

At Austraclear's request, a Participant that has been authorised by Austraclear to hold Deposited Securities through the System under Regulation 17.2(a) must provide a self-certification to Austraclear, in a form approved by Austraclear from time to time, that confirms the Participant's status under the FATCA Agreement and the CRS. The Participant must provide the self-certification to Austraclear within one month of such request. The Participant must notify Austraclear within five Business Days if there is a change in the Participant's status as set out in the self-certification most recently submitted by the Participant.

**(ii) Periodic Reporting**

Each Participant that has been authorised by Austraclear to hold Deposited Securities through the System under Regulation 17.2(a) that is:

- (a) not a Financial Institution but is a Specified U.S Person or a Passive NFFE with one or more Controlling Persons that is a Specified U.S. Person; or
- (b) a Reportable Person or a Passive NFE with one or more Controlling Persons that is a Reportable Person,

must, within 3 months of the end of each calendar year, commencing with the calendar year that ends:

- (c) (for a Participant reporting pursuant to paragraph (ii)(a)) on 31 December 2014; or
- (d) (for a Participant reporting pursuant to paragraph (ii)(b)) on 31 December 2017,

provide Austraclear with the following information in the format Austraclear notifies to Participants from time to time:

- (e) the name, address, jurisdiction of residence and TIN of:
  - (i) the Participant; and
  - (ii) each Controlling Person that is (for a Participant reporting pursuant to paragraph (ii)(a)) a Specified U.S. Person or (for a Participant reporting pursuant to paragraph (ii)(b)) a Reportable Person (if applicable);
- (f) the date and place of birth of each Controlling Person that is a Reportable Person identified pursuant to paragraph (e)(ii) (if applicable);
- (g) the identifying number of each Security Record kept by Austraclear in respect of the Participant during the calendar year;
- (h) the aggregate face value of the Deposited Securities in each of the Participant's Security Records identified in (g) as of the end of the calendar year or, if the Security Record was closed during the year, immediately before closure; and
- (i) the total gross amount of interest, the total gross amount of dividends, and the total gross amount of other income generated with respect to the assets held in each of the Participant's Security Records, in each case paid or credited to or with respect to the relevant Security Record during the calendar year,

together with any additional information requested by Austraclear to comply with its reporting obligations.

In this Procedure 3.16(A):

- (j) for a Participant reporting pursuant to paragraph (ii)(a), the terms “Specified U.S Person”, “Passive NFFE” and “Controlling Person” have the meanings given to them in the FATCA Agreement, and “TIN” refers to the U.S. federal taxpayer identifying number of the Participant or Controlling Person (as applicable);
- (k) for a Participant reporting pursuant to paragraph (ii)(b), the terms “Passive NFE” and “Controlling Person” have the meanings given to them in the CRS, and “TIN” refers to the tax identification number used by the relevant tax administration to identify the Participant or Controlling Person (as applicable).

Introduced 25/08/14 Amended 01/01/17

## **6. RIGHTS AND OBLIGATIONS OF AUSTRACLEAR**

### **6.2 Responsibilities of Austraclear**

For the purposes of Regulation 6.2, Austraclear prescribes that it may Enter dealings permitted under the Regulations for which it has received a valid instruction in accordance with the Regulations.

Introduced 27/03/09

### **6.8 New Issues of Securities**

For the purposes of Regulation 6.8, the time for a Participant to provide details of the terms and conditions of issue to Austraclear is at least five Business Days before the issue of the Security.

## 7. DEPOSIT AND SAFEKEEPING OF PAPER SECURITIES

### 7.1 Deposit of Paper Securities

For the purposes of Regulations 7.1 and 7.2, the prescribed procedure for Depositing a Paper Security is:

- (a) a Participant must Enter the following data (as applicable to the type of Security) for each Deposit:
- (i) instrument (i.e. Security) type;
  - (ii) *issue date* (may be amended);
  - (iii) maturity date;
  - (iv) unit face value (face value of each Security);
  - (v) non fungible instrument units (number of Securities in the line);
  - (vi) Security Sub-Account (will default to *House* if not completed);
  - (vii) drawer;
  - (viii) issuer/acceptor;
  - (ix) prime name;
  - (x) payee;
  - (xi) place payable (which must include the name of the paying agent who must be either a Participating Bank or the Depositing Participant);
  - (xii) comments/notes;
  - (xiii) description, including:
    - (A) any special conditions in terms of Regulation 7.4;
    - (B) limitations on the liability of any party to the Security, (e.g., "Without Recourse to Drawer");
    - (C) continuation of data greater in length than its field size (e.g. "Drawer"); and
    - (D) any other distinguishing marks.
      - (1) In the case of Bank accepted bills, a line must consist of Securities on which the drawer, acceptor, payee, amount and maturity date are identical.
      - (2) In the case of Bank certificates of deposit a line must consist of Securities on which the issuer, amount and maturity date are identical.
      - (3) In the case of all other Paper Securities (apart from any serial/reference numbers that may be shown) a line must consist of Securities which are identical in all respects including the indorsements, if any, which must be identical and be in the same order on each Security.
      - (4) A line may consist of only one Security.
- (b) After Entering details of Securities, the Depositing Participant must obtain from the computer system a Deposit report (in duplicate) containing:
- (i) a record of the information Entered under Paragraph (a);
  - (ii) the ISIN/ Austraclear number allocated by the System to the Securities; and
  - (iii) the certificate of Depositing Participant in the following form:
 

"We certify that the Securities described hereon are being Deposited with the Austraclear System in accordance with Regulation 7."
- (c) The Depositing Participant must:
- (i) place the ISIN/Austraclear number near the top right corner of the face of each Security being Deposited;
  - (ii) include on each Security a prominent notation approximately 10cm x 2cm in size, reading as follows:
 

**"This Security has been Deposited for safekeeping in the Austraclear System"**
  - (iii) either deliver two copies or fax one copy of the Deposit report to Austraclear containing the certificate of Depositing Participant which must be signed by a person named on the Participant's List of Authorised Signatories;

- (iv) if it faxes the Deposit report to Austraclear, ensure an original of the same containing the relevant certificate is received by Austraclear by the following Business Day; and
  - (v) subject to Regulation 7.11, deliver to Austraclear the Securities.
- (d) Subject to Regulation 7.11 Austraclear must:
- (i) check that the Securities delivered to it purport to be as described in the Deposit report (whether an original or facsimile copy);
  - (ii) if the Deposit report (in duplicate) is delivered to Austraclear:
    - (A) issue a provisional receipt on one copy of the Deposit report in the following form: "Received Securities purported to be as described hereon subject to detailed checking";
    - (B) return that copy of the Deposit report to the Depositing Participant and retain the other copy of the Deposit report; and
    - (C) in due course, verify that the Deposit is acceptable in terms of Regulations 7.3, 7.4 and 7.6;
  - (iii) if the Deposit report is faxed to Austraclear, Austraclear must in due course verify that the Deposit is acceptable in terms of Regulations 7.3, 7.4 and 7.6.
- (e) If the Securities are accepted for Deposit in the System, to confirm Deposit, Austraclear must Enter for each line of Securities:
- (i) Participant mnemonic;
  - (ii) ISIN/Austraclear number;
  - (iii) issue date;
  - (iv) maturity date;
  - (v) unit face value;
  - (vi) non fungible instrument units (number in line); and

Deposits may be tendered at any time between 9.00 am and 5.00 pm on any Business Day. However, Securities Deposited after 3.30 pm on a Business Day may not be available for Cash Transactions until the following Business Day.

### **7.3.1(e) Acceptable Paper Securities – Composite Securities**

For the purpose of Regulation 7.3.1(e) (acceptable Composite Securities) the following criteria are prescribed:

- (A) for a total amount in excess of \$1,000,000 but not exceeding \$5,000,000; and
- (B) made up of a number of bills not exceeding 50 with varying amounts,

will be accepted into the System as one Security termed a "Composite Security" and be subject to a fee, payable upon Deposit, based on the number of bills comprising the Composite Security. The bills comprising a Composite Security must have the same:

- (C) Bank as acceptor;
- (D) place payable; and
- (E) maturity date.

The Securities should be Deposited into the System as Bank accepted bills as follows:

- (F) the drawer and, if applicable the payee will be shown as various;

- 
- (G) it will be recorded as one bill (for example, 1 x \$1,000,100);
  - (H) a notation is to be made in the description field in the Deposits screen to the effect that it is a Composite Security;
  - (I) date of Deposit is to be Entered as the issue date; and
  - (J) a list identifying the drawer, payee, issue date and the amount of each bill making up a parcel is to be included with the Deposit report by the Depositing Participant.

A Composite Security cannot be dealt with except in its entirety.

### **7.3.2(c) Deposit of Securities prior to maturity date**

For the purposes of Regulation 7.3.2(c), the prescribed minimum number of days until maturity for a Paper Security is four calendar days.

### **7.11 Delayed Deposit**

For the purposes of Regulation 7.11, the Participant must comply with Regulations 7.1 and 7.3 by 11.30 am on the next following Business Day.

## 8. DEPOSIT OF NON-PAPER SECURITIES AND EUROENTITLEMENTS

### 8.1 Entry of Non-Paper Securities and Euroentitlements

For the purpose of Regulation 8.1 the prescribed procedures are as follows:

- (a) For the purposes of Regulation 8.1, a Participant may Deposit a Non-Paper Security by first Entering the following data for each Deposit:
  - (i) issuer;
  - (ii) series ( a special code has been allocated for each series of each issuer acceptable for Deposit in the System);
  - (iii) face value;
  - (iv) Security Sub-Account (will default to *House* if not completed);
  - (v) comments/notes; and
- (b) For the purposes of Regulation 8.1, a Participant may Deposit a Euroentitlement by first Entering the following data for each Deposit:
  - (i) issuer;
  - (ii) series ( a special code has been allocated for each series of each issuer acceptable for Deposit in the System);
  - (iii) face value;
  - (iv) Security Sub-Account (will default to *House* if not completed);
  - (v) comments/notes; and
- (c) After Entering details of Securities, the Depositing Participant must obtain from the System a Deposit report (in duplicate) containing:
  - (i) a record of the information Entered under Paragraph (a) or (b);
  - (ii) the holding ID allocated by the System to the Securities; and
  - (iii) the certificate of Depositing Participant in the following form:
 

"We certify that the Securities described hereon are being Deposited with the Austraclear System in accordance with Regulation 8."

If the Securities are Euroentitlements and are not Deposited under Paragraph 11.4.02(d) add:

"We certify that we have given the irrevocable directions referred to in Paragraph 8.1(e)(i) of the Procedures Determinations and Practice Notes. "

#### 8.1.3(a) For the purpose of Regulation 8.1.3(a) (acceptable currencies for Eurosecurities)

Austraclear determines that the currency acceptable for a Eurosecurity is Australian currency and that at all times the Eurosecurity must be denominated in Australian currency and all payments must be made in Australian currency.

#### 8.1.3(b) For the purpose of Regulation 8.1.3(b) (approved ratings agencies for Eurosecurities)

Austraclear determines that the ratings agencies acceptable for the definition of Eurosecurity are Standard & Poor's Ratings Group, Moody's Investors Service, and Fitch IBCA.

### **8.1.4(a) For the purpose of Regulation 8.1.4(a) (transfer of Non-Paper Security to Austraclear as registered holder)**

The prescribed manner is:

- (i) complete a Transfer and Acceptance Form ("**T&A Form**") in the following manner:
  - (A) the Depositing Participant, or a related company (as previously notified to Austraclear) must be the transferor and Austraclear the transferee; and
  - (B) details on the form must agree with those on the Deposit report.
- (ii) have the T&A Form validly marked; and
- (iii) (A) either deliver or fax the T&A Form to Austraclear; and
  - (B) either deliver two copies or fax one copy of the Deposit report containing the certificate of Depositing Participant which must be signed by a person named in the Participant's Notification of Authorised Signatories; and
- (iv) if it faxes the T&A Form or the Deposit report to Austraclear, ensure an original of the same is received by Austraclear on the following Business Day.

### **8.3 Prescribed Procedures – Austraclear's Obligations**

For the purpose of Regulation 8.3, the prescribed procedure is as follows:

- (a) Austraclear must:
  - (i) check that the Securities being Deposited purport to be as described in the Deposit report (whether an original or facsimile copy) and, if they are Euroentitlements, check that the transfer of the related Eurosecurity to the securities account of Austraclear with the operator of the relevant Clearance and Settlement System has occurred;
  - (ii) if the Deposit report (in duplicate) is delivered to Austraclear and, if such report is in respect of Euroentitlements, if Austraclear is satisfied that the transfer of the related Eurosecurity to it has occurred:
    - (A) issue a provisional receipt on one copy of the Deposit report in the following form: "Received Securities purported to be as described hereon subject to detailed checking"; and
    - (B) return that copy of the Deposit report to the Depositing Participant and retain the other copy of the Deposit report.
- (b) If the Securities are accepted for Deposit in the System, then to confirm Deposit, Austraclear must Enter for each line of Securities:
  - (i) Participant mnemonic;
  - (ii) ISIN/Austraclear number ;
  - (iii) issuer;
  - (iv) annual interest rate (coupon rate);
  - (v) maturity date;
  - (vi) face value; and
  - (vii) depository.
    - (1) A Deposit of a Non-Paper Security will be confirmed by Austraclear upon receipt of the validly marked T&A Form (whether an original or facsimile copy) to allow Transactions to commence immediately but is not deemed to be fully effective until the Securities have been inscribed in the name of Austraclear at the issuer's registry.
    - (2) Austraclear will execute the T&A Form for a Non-Paper Security (whether an original or facsimile copy) as transferee and deliver it to the issuer's registry.
    - (3) Deposits of Non-Paper Securities may be tendered at any time between 9.00 am and 5.00 pm on any Business Day. However, Securities Deposited after 3.30 pm on any Business Day may not be available for Cash Transactions until the following Business Day.



- (4) Due to time differences between Australia and the place of operation of a Clearance and Settlement System, Austraclear will not receive confirmation from the operator of that system that a transfer of related Eurosecurities to it took place in that system on a particular Business Day for that system until (at the earliest) the next Business Day for the System, and will not credit the Security Record of the relevant Participant with the Deposited Euroentitlements until such confirmation is received. Accordingly, where a duly signed Deposit report for a Euroentitlement is received by 4.00 pm on a Business Day, the Euroentitlement will be available for Transactions one Business Day (for the System) after the Business Day (for the relevant Clearance and Settlement System) on which the transfer of the related Eurosecurity occurs, otherwise they will be available on the following Business Day.

## 8A. DEPOSIT OF DEMATERIALISED SECURITIES

### 8A.1 Procedure for Depositing Dematerialised Securities

For the purposes of Regulation 8A.1, the prescribed procedure for Depositing a Dematerialised Security is:

- (a) a Participant must Enter the following data (as applicable to the type of Security) for each Deposit:
- (i) instrument (i.e. Security) type (ie. EBA, ECD or EPN);
  - (ii) *issue date* (may be amended);
  - (iii) maturity date;
  - (iv) unit face value;
  - (v) non fungible instrument units (number of Securities in the line);
  - (vi) *face value*;
  - (vii) Security Sub-Account (will default to *House* if not completed);
  - (viii) drawer;
  - (ix) issuer/acceptor;
  - (x) prime name;
  - (xi) payee;
  - (xii) place payable (which must include the name of the paying agent who must be either a Participating Bank or the Depositing Participant);
  - (xiii) comments/notes; and
  - (xiv) description, including:
    - (A) any special conditions in terms of Regulation 8A.4;
    - (B) limitations on the liability of any party to the Security, (e.g., "Without Recourse to Drawer");
    - (C) continuation of data greater in length than its field size (e.g. "Drawer"); and
    - (D) any other distinguishing marks
      - (1) In the case of EBAs a line must consist of Securities of which the drawer, acceptor, payee, amount and maturity date are identical.
      - (2) In the case of ECDs or EPNs a line must consist of Securities of which the issuer, amount, maturity date and place payable are identical.
      - (3) In the case of ECDs or EPNs the minimum face value of each Security must be \$50,000.
      - (4) A line may consist of only one Security.
      - (5) Once the Security has been Deposited, the System will allocate an ISIN/Austraclear number to the Security.

Before the Dematerialised Security is accepted for Deposit in the System, the Participant must confirm Deposit by Entering an authorisation.

### 8A.2 Deposit by Associate Participants

For the purposes of Regulation 8A.2, subject to the approval of the Committee and any conditions imposed by the Committee, the prescribed procedure is that an Associate Participant may Deposit a Dematerialised Security in the System in accordance with Paragraph 8A.1.

### 8A.3 Number of days prior to maturity date

For the purposes of Regulation 8A.3.2(b), the minimum number of days until maturity for a Dematerialised Security is four calendar days.

**8A.4 Restrictions concerning Dematerialised Securities**

Refer to Paragraph 8A.1(a)(xiv) and the paragraphs following that Paragraph.

## 9. PLEDGES

### 9.1.01 Entry of Pledge on a Paper Security

For the purposes of Regulation 9.1, the prescribed information to be Entered to identify a Paper Security to be Pledged is:

- (a) by the Pledgor:
- (i) ISIN/Austraclear number;
  - (ii) counterparty Participant mnemonic;
  - (iii) *issue date, maturity date, face value*;
  - (iv) non fungible instrument units (number of Securities);
  - (v) Rate/Public Comments (Encumbrance rate);
  - (vi) Pledge volume (Encumbrance value);
  - (vii) (Explanatory Note: "volume" may be a number of units or a monetary value)
  - (viii) Nominated Cash Record (Nominated Account) (if to be settled in the System);
  - (ix) *Security Sub-Account (House Security Sub-Record)*;
  - (x) comments/notes; and
- (b) by the Pledgee:
- (i) ISIN/Austraclear number (select from available Securities);
  - (ii) *counterparty Participant Mnemonic, issue date, maturity date, face value, non fungible instrument units (number of Securities), Rate/Public Comments (Encumbrance rate), Pledge volume (Encumbrance value)*;
  - (iii) (Explanatory Note: "volume" may be a number of units or a monetary value)
  - (iv) Nominated Cash Record (Nominated Account) (if to be settled in the System);
  - (v) Sub-Account (Security Sub-Record) (if other than House is required);
  - (vi) comments/notes; and

### 9.1.02 Entry of Pledge on a Non-Paper Security or a Euroentitlement

For the purposes of Regulation 9.1, the prescribed information to be Entered to identify a Non-Paper Security or a Euroentitlement to be Pledged is:

- (a) by the Pledgor:
- (i) Maturity Date (if stock is to be selected on this basis);
  - (ii) ISIN/Austraclear number (input, or select from stock listed by Maturity Date as in Paragraph (i), or select from available securities, but securities may only be Pledged from the House Security Sub-Account (House Security Sub-Record);
  - (iii) *Series, Instrument (Security type), description, annual interest rate (coupon rate), volume (portfolio face value)*;
  - (iv) (Explanatory Note: "volume" may be a number of units or a monetary value)
  - (v) counterparty Participant mnemonic;
  - (vi) *face value* (may be overtyped);
  - (vii) Rate/Public Comments (Encumbrance rate);
  - (viii) *consideration* (may be overtyped);
  - (ix) Nominated Cash Record (Nominated Account) (if to be settled in the System);
  - (x) *Sub Account (House Security Sub-Record)*; and
  - (xi) comments/notes.
- (b) by the Pledgee:

- (i) ISIN/Austraclear number (select from available Securities);
- (ii) Sub Account (Security Sub-Account) (will default to *House* if not completed);
- (iii) Nominated Cash Record (Nominated Account) (if to be settled in the System);
- (iv) comments/notes; and
- (v) *all other data in Paragraph (a)*.

### 9.1.03 Entry of Pledge on a Dematerialised Security

For the purposes of Regulation 9.1, the prescribed information to be Entered to identify a Dematerialised Security to be Pledged is the same as that required to be Entered to identify a Paper Security to be Pledged under Paragraph 9.1.01.

### 9.6.01 Release of Pledge on Paper Security

For the purposes of Regulation 9.6, the prescribed information to be Entered to release a Pledge on a Paper Security is:

- (a) by the Pledgor:
  - (i) ISIN/Austraclear number (select from available Securities);
  - (ii) *counterparty Participant mnemonic, issue date, maturity date, l face value*;
  - (iii) Rate/Public Comments (Encumbrance rate);
  - (iv) loan amount;
  - (v) Nominated Cash record (Nominated Account) (if to be settled in the System);
  - (vi) *Sub Account (House Security Sub-Record)*;
  - (vii) comments/notes.
- (b) by the Pledgee:
  - (i) ISIN/Austraclear number (select from available Securities);
  - (ii) Sub Account (Security Sub-Record) *Entered as in Paragraph 9.1.01(b)(iv)*; and
  - (iii) *all other data in Paragraph (a)*.

### 9.6.02 Release of Pledge on a Non-Paper Security or a Euroentitlement

For the purposes of Regulation 9.6, the prescribed information to be Entered to release a Pledged Non-Paper Security or a Pledged Euroentitlement is:

- (a) by the Pledgor:
  - (i) ISIN/Austraclear number (input, or select from available Securities);
  - (ii) *Series, Instrument (Security type), description, counterparty Participant mnemonic, Pledge date (Encumbrance date), annual interest rate (coupon rate), maturity date, volume ( face value of holding)*;
  - (iii) *face value* (may be overtyped);
  - (iv) Rate/Public Comments (Encumbrance rate);
  - (v) *consideration* (may be overtyped);
  - (vii) Nominated Cash Record (Nominated Account) (if to be settled in the System);
  - (viii) *Sub Account (Security Sub-Record)* (as recorded in the System); and
  - (ix) comments/notes.
- (b) by the Pledgee:
  - (i) ISIN/Austraclear number (select from available securities);
  - (ii) *Sub Account (Security Sub-Record) Entered as in Paragraph 9.1.02(b)(ii)*;

- (iii) Nominated Cash Record (Nominated Account) (if to be settled in the System);
- (iv) comments/notes; and
- (v) *all other data in Paragraph (a).*

### **9.6.03 Release of Pledge on a Dematerialised Security**

For the purposes of Regulation 9.6, the prescribed information to be Entered to release a Pledged Dematerialised Security is the same as that required to be Entered to release a Pledged Paper Security under Paragraph 9.6.01.

### **9.8 Presentment of Pledged Paper Security**

For the purposes of Regulation 9.8, presentation of a Pledged Paper Security is as prescribed in Regulation 11.2.03.

## 10. WITHDRAWALS

### 10.1 Right to Withdraw

10.1(d) For the purposes of Regulation 10.1(d), a Euroentitlement must not be Withdrawn during the period in which a dealing in respect of it may not be Entered pursuant to Regulation 12.1(b).

#### 10.1.01 Time for Withdrawing Securities

10.1.01(a) For the purpose of Regulation 10.1.01(a) Austraclear determines the time to be 4:00pm on the Business Day prior to maturity of that Security.

10.1.01(b) For the purpose of Regulation 10.1.01(b) Austraclear determines the time to be 3.30 pm on the Business Day prior to the earlier of:

- (i) the commencement of any period during which the issuer's registry for that Security is closed prior to maturity of that Security; and
- (ii) the maturity date of that Security.

10.1.01(c) For the purpose of Regulation 10.1.01(c) Austraclear determines the time to be 4.00 pm on the Business Day prior to maturity of the Security.

10.1.01(d) For the purpose of Regulation 10.1.01(d) Austraclear determines the time to be 5.00 pm on the Business Day prior to the earlier of:

- (i) the commencement of any period during which the rules of the Clearance and Settlement System in which the related Eurosecurity held to Austraclear's account prohibit the recording of a transfer of that Eurosecurity in that system; and
- (ii) the final payment date for that Security.

To meet the prior Business Day requirement set out above, Austraclear determines that the Participant must give relevant instructions two Business Days (for the purposes of the System) prior to the earliest date referred to above.

#### 10.1.02 Procedures for Withdrawals

10.1.02(a) For the purpose of Regulation 10.1.02(a) Austraclear determines that the certificate of Withdrawing Participant be in the following form:  
"We certify that we have given the irrevocable instructions referred to in Regulation 10.1.02(g)(i)."

10.1.02(b)(i) For the purpose of Regulation 10.1.02(b)(i) (Withdrawing Non-Paper Security) Austraclear determines that the T&A Form must be completed in the following manner:

- (i) the Withdrawing Participant, or a related company (as previously notified to Austraclear) must be the transferee and Austraclear the transferor;
- (ii) the transferee must have validly executed the T&A form; and
- (iii) details on the T&A form must agree with those on the Withdrawal report;

10.1.02(c)(ca) For the purpose of Regulations 10.1.02(c)(ca) (receipt of request for Withdrawal of a Paper Security after the prescribed time), the prescribed times are:

Where a request for Withdrawal of a Paper Security is received after 3.30pm on a Business Day, the Security will be available after 10.00am the next Business Day.

- 10.1.02(c)(cb) For the purpose of Regulations 10.1.02(c)(cb) (receipt of request for Withdrawal of a Paper Security before the prescribed time) where a request for Withdrawal of a Paper Security is received before 3.30 pm on a Business Day, the Security will be available within two hours on that same Business Day.
- 10.1.02(d)(da) For the purpose of Regulation 10.1.02(d)(da) (Non-Paper Securities same day processing) the prescribed time is 3:30pm on any Business Day.
- 10.1.02(e)(i) For the purpose of Regulation 10.1.02(e)(i) (Withdrawing a Dematerialised Security) the prescribed time is three (3) hours.
- 10.1.02(e)(ea) For the purpose of Regulation 10.1.02(e)(ea) (request for Withdrawal of Dematerialised Security) the prescribed time is 1:00pm and the prescribed period is three (3) hours.
- 10.1.02(e)(eb) For the purpose of Regulation 10.1.02(e)(eb) (request for Withdrawal of Dematerialised Security) the prescribed times are 1:00pm on a Business Day and 10:00am the next Business Day.
- 10.1.02(h)(ha) For the purpose of Regulation 10.1.02(h)(ha) (Withdrawal of Euroentitlement) the prescribed time is 4:00pm.

## 10.2 Other Withdrawal – Mandatory (all Securities)

### (1) Default or other event affecting Securities

For the purposes of Regulation 10.2, the following circumstances are prescribed as circumstances in which a Participant **must** Withdraw a Security even if one or more of Regulations 10.1(a), (c) or (d) apply:

- (a) either:
- (i) an Insolvency Event occurs with respect to the Obligor in relation to the Security; or
  - (ii) having regard to its obligations as the holder of a CS facility licence under Part 7.3 of the Corporations Act, Austraclear considers it is desirable to remove the Security from the System; or
  - (iii) an event occurs which in Austraclear's opinion is likely in future to result in the Paying Agent failing to effect a payment in relation to the Security when it is due to be made; or
  - (iv) the Obligor in relation to the Security is a party to legal proceedings in connection with the obligations of the Obligor with respect to the Security or the variation of any terms of the Security; and
- (b) Austraclear has given notice to the Owners of the Security that they must Withdraw the Security.

For the purposes of this part of Procedure 10.2:

**Insolvency Event** means, in respect of the Obligor in relation to a Security, any of the following events:

- (A) the Obligor becomes an externally administered body corporate within the meaning of the Corporations Act;
- (B) a person takes control of the Obligor or any substantial part of its business or property because the Obligor is, or is likely to become, insolvent;



- (C) the Obligor takes or seeks to take advantage of any bankruptcy, insolvency, reorganisation, moratorium or other similar law of any jurisdiction; or
- (D) any event occurs in respect of the Obligor which under the laws of any jurisdiction is analogous to any of the events described in paragraph (A), (B) or (C).

**Obligor** means, in relation to a Security, the issuer of the Security or a guarantor of any obligations of the issuer with respect to the Security.

**(2) Participant ceases to be eligible to hold Deposited Securities through the System**

For the purposes of Regulation 10.2, the following circumstances are prescribed as circumstances in which a Participant **must** Withdraw a Security even if one or more of Regulations 10.1(a), (c) or (d) apply:

- (a) the Committee has directed the Participant to make other arrangements for holding Deposited Securities through the System under Regulation 17.2(a3);
- (b) the Participant has failed to comply with the direction within the time specified by the Committee; and
- (c) the Committee has given notice to the Participant that it must Withdraw the Security.

Introduced 19/09/08 Amended 12/03/09, 01/01/17, 07/08/17

**10.2.01 Other Withdrawal – Voluntary – [Deleted]**

Deleted 19/09/08

**10.2.02 Other Withdrawal – Mandatory (Euroentitlements)**

- 10.2.02(a) For the purpose of Regulation 10.2.02(a) (operator requires Austraclear to take delivery of Eurosecurity) the prescribed time is 3:30pm one Business Day prior to the specified day.
- 10.2.02(b) For the purpose of Regulation 10.2.02(b) (issue of further securities) the prescribed time is 3.30 pm one Business Day prior to the day on which the terms and conditions provide for the determination of the persons to receive the further securities (whether by exercise of rights or otherwise).
- 10.2.02(c) For the purpose of Regulation 10.2.02(c) (related Eurosecurity ceases to be a Eurosecurity) the prescribed time is 3.30 pm on the same Business Day that the related Eurosecurity ceases to be a Eurosecurity.
- 10.2.02(d) For the purpose of Regulation 10.2.02(d) (Eurosecurity partial redemption notice) the prescribed time 3.30 pm one Business Day prior to the date on which the allocation is to be made of the Eurosecurities of that series which are to be redeemed.

Amended 19/09/08

## **11. PAYMENTS AND PRESENTMENT**

### **11.1.01 Interest on Non-Paper Securities and Euroentitlements**

11.1.01(e) For the purpose of Regulation 11.1.01(e) the prescribed time is 3:00pm.

### **11.2 Presentment of Paper Securities and Dematerialised Securities**

11.2(b) For the purposes of Regulation 11.2(b) (Presentment of Paper Securities & Dematerialised Securities), the prescribed time at which a Paper Security must not be Pledged on its due date is 12.30 pm; and the prescribed time at which a Dematerialised Security must not be Pledged on its due date is 12.30 pm.

11.2.01(a) For the purpose of Regulation 11.2.01(a) (Presentment of Paper Securities) the prescribed time is 4.00 pm on the Business Day before the maturity date.

11.2.01(b) For the purpose of Regulation 11.2.01(b) (Presentment of Paper Securities) the prescribed time is the close of business on the Business Day before the maturity date.

11.2.02(b) For the purpose of Regulation 11.2.02(b) (Manner of Presentment of Deposited Paper Securities - electronic presentation) the prescribed information is:

- (a) ISIN/Austraclear number;
- (b) Participant mnemonic and name of the current Owner; and
- (c) total face value.

11.2.03(c) For the purpose of Regulation 11.2.03(c) (list Paper Securities previously Pledged maturing that day) the prescribed time is 12:30pm.

11.2.05(a) For the purpose of Regulation 11.2.05(a) (Presentment of Dematerialised Security for payment) the prescribed time is 4.00 pm on the Business Day before the maturity date

11.2.05(b) For the purpose of Regulation 11.2.05(b) (Deposit of Dematerialised Security) the prescribed time is the close of business on the Business Day before the maturity date.

11.2.06 For the purpose of Regulation 11.2.06 (Manner of Presentment of Deposited Dematerialised Securities) the prescribed information is:

- (a) ISIN/Austraclear Number;
- (b) Participant mnemonic and name of the current Owner; and
- (c) total face value.

11.2.07(c) For the purpose of Regulation 11.2.07(c) (list Dematerialised Securities previously Pledged maturing that day) the prescribed time is 12:30pm.

### **11.3 Payment for Securities other than Euroentitlements**

11.3.01(a) For the purpose of Regulation 11.3.01(a) (payment in respect of Deposited Non-Paper Security) the prescribed time is the close of Business on the Business Day immediately preceding the due date for a payment of principal in respect of the Security.

- 11.3.02(a)(i) For the purpose of Regulation 11.3.02(a)(i) (payment for Presented Paper Securities – confirmation by Bank Paying Agent) the prescribed time is 3:00pm.
- 11.3.02(b)(i) For the purpose of Regulation 11.3.02(b)(i) (payment for Presented Paper Securities – confirmation by Non-Bank Paying Agent) the prescribed time is 3:00pm.
- 11.3.03(b) For the purpose of Regulation 11.3.03(b) (payment for Non-Paper Securities and Euroentitlements – confirmation by Paying Agent) the prescribed time is 3:00pm.
- 11.3.05(a) For the purpose of Regulation 11.3.05(a) (release of Pledge on Non-Paper Security or Euroentitlement) the prescribed time is the close of business on the Business Day prior to the due date for final payment in respect of the Security.
- 11.3.06(b) For the purpose of Regulation 11.3.06(b) (payment for Presented Dematerialised Securities – confirmation by Paying Agent) the prescribed time is 3:00pm.

#### **11.4 Payments and other rights under Euroentitlements**

- 11.4.02(b) For the purpose of Regulation 11.4.02(b) (exercise of rights under Euroentitlements – receipt of instructions from Owner) the prescribed time is 3.30 pm on the Business Day prior to the date on which the terms and conditions and rules referred to in that Paragraph require.
- 11.4.02(d) For the purpose of Regulation 11.4.02(d) (new Eurosecurity arising from exercise of rights – receipt of Deposit report for related Euroentitlement) the prescribed time is 3.30 pm on the same Business Day as Austraclear is required to take delivery of the related new Eurosecurity.
- 11.4.03(b) For the purpose of Regulation 11.4.03(b) (Euroentitlement voting rights – receipt of instructions) the prescribed time is 3.30 pm on the Business Day prior to the date on which the terms and conditions and rules referred to in Regulation 11.4.03(a) require.

#### **11.6 Reporting to Taxation Authorities**

For the purposes of Regulation 11.6, Austraclear prescribes the following information as information that Austraclear may report to the Australian Taxation Office from time to time:

- (i) in respect of each payment of interest for each Lodged Euroentitlement, the name and address of the Participant whose Cash Record is credited with such an amount, the amount so credited and the date on which it is so credited;
- (ii) such information as is required for Austraclear to comply with its obligations as an investment body under the Income Tax Assessment Act 1936 (Cth); and
- (iii) such information as is required for Austraclear to comply with its obligations as a Reporting Financial Institution under the FATCA Agreement and the CRS in accordance with the Taxation Administration Act 1953 (Cth).

Amended 25/08/14, 01/01/17

## 12. TRANSACTIONS

### 12.9 Foreign Exchange Transactions

#### 12.9.1 Entering of Foreign Exchange Transactions

For the purpose of Regulation 12.9.1(e), the following currencies may be delivered and received through the System:

- (a) Australian Dollars

Introduced 01/12/15

### 12.10 Forward Transactions

#### 12.10.1 Types of Forward Non-Delivery Transactions

For the purposes of Regulation 12.10.1(a), the following types of Forward Non-Delivery Transactions are determined:

- (a) N/A.

Introduced 01/12/15

#### Settlement Value, Specified Value and Reference Rates

For the purpose of Regulation 12.10.2 (Forward Transactions) Austraclear determines that:

- (a) Except as indicated in paragraph (1) below, the Specified Value for an FRA will be calculated in accordance with the details recorded in the System in respect of that Transaction and the Settlement Value on the Settlement Date of an FRA will be calculated using the Bank Bill Swap Reference Rate ("BBSW" (average)) quoted by Reuters at 10.10 am on the Settlement Date on the following basis:

the rate quoted by Reuters for	will cover transactions for Securities having tenors of
- 1 month bills	15 - 45 days
- 2 month bills	46 - 75 days
- 3 month bills	76 - 105 days
- 4 month bills	106 - 135 days
- 5 month bills	136 - 165 days
- 6 month bills	166 - 195 days

- (b) The amount payable by one Participant to another Participant under an IRS on a Settlement Date is determined by the Specified Value (where one of the rates specified in the recorded details of the IRS is a recorded fixed rate), being calculated by reference to that recorded fixed rate and, if neither of the rates specified in the recorded details of the IRS is a recorded fixed rate but is a System rate, by reference to that System rate. If neither of the rates is a recorded fixed rate or a System rate, Austraclear may determine which of the rates specified in the recorded details of the IRS is to be used in calculating the Specified Value. The rate specified in the recorded details of the IRS which is not used in calculating the Specified Value must be used to calculate the Settlement Value.

- (c) Where the rate used to calculate either the Specified Value or the Settlement Value for a Settlement Date in respect of an IRS is a System rate, the rate used will be the relevant rate as quoted by Reuters at 10.10 am on the Settlement Date on the following basis:
- (i) if the System index for the IRS is BBSW (average); or
  - (ii) if the System index for the IRS is BBSY (for which Participants may Enter "Mid"; "Bid"; or "Offer");
  - (iii) :-
- |                                |  |
|--------------------------------|--|
| the rate quoted by Reuters for | will cover transactions for Securities |
|                                | having tenors of                       |
| - 1 month bills                | 15 - 45 days                           |
| - 2 month bills                | 46 - 75 days                           |
| - 3 month bills                | 76 - 105 days                          |
| - 4 month bills                | 106 - 135 days                         |
| - 5 month bills                | 136 - 165 days                         |
| - 6 month bills                | 166 - 195 days                         |
- (1) Austraclear reserves the right to postpone the recording of the Cash Elements of Settlements of FRAs, and IRSs until the Business Day next succeeding the relevant Settlement Date.

### **12.10.3 Forward Transactions – Amendment of Particulars (Variation of Forward Transactions)**

For the purposes of Regulation 12.10.3, the following is prescribed:

Any particular of a Forward Transaction, except:

- (a) the trade type; or
- (b) the names of the parties to the Transaction, may be varied by both parties to the Transaction Entering matching entries (in the case of IRSs by each party individually Entering the specific details of those matching entries and confirming the details so Entered by the other party) up until:
- (c) for Forward Delivery Transactions - 5.00 pm on the Business Day next preceding the settlement date;
- (d) for FRAs - the close of business on the Business Day next preceding the settlement date; and
- (e) for IRSs - in respect of each Settlement Date, the close of business on the Business Day next preceding that Settlement Date.

### **12.10.7 Settlement of Forward Transactions**

For the purposes of Regulation 12.10.7(a)(i), the prescribed time is 12:00 noon on the Settlement Date.

### **12.10.8 Obligations in relation to Forward Transactions**

For the purpose of Regulation 12.10.8 (Obligations in relation to Forward Transactions) the prescribed time is 6:00 pm on the Business Day next preceding the Settlement Date.

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### 12.11 Entering of RBA Manual Repos

For the purposes of Regulation 12.11 (Entering RBA Manual Repos) , in relation to the Entering of a RBA Manual Repo a Participating Bank must Enter the following details for particular Securities the subject of the RBA Manual Repo:

Issuer;  
Series;  
Face Value;  
Cash Record (Bank Account); and  
ISIN/Austraclear number.

### 12.12 Entering of Market Repos

For the purposes of Regulation 12.12 (Entering Market Repos), in relation to the Entering of a Market Repo a Participant must Enter the following details for particular Securities the subject of the Market Repo:

- (a) Issuer;
- (b) Series;
- (c) Counterparty;
- (d) Face Value;
- (e) Deal Date;
- (f) 1<sup>st</sup> Transaction Date;
- (g) 2<sup>nd</sup> Transaction Date;
- (h) Cash Rate (contract rate);
- (i) Margin Ratio;
- (j) Yield;
- (k) Consideration;
- (l) Unwind Consideration; and
- (m) Cash Record (Bank Account).

## **13. NOMINATED ACCOUNT AND DEBIT CAP**

### **13.1 Nominated Clearing Branch**

For the purposes of Regulation 13.1, a change of a Nominated Clearing Branch will take effect on the next Business Day after Austraclear receives the notice of change.

### **13.2 Details of Nominated Account**

For the purposes of Regulation 13.2:

- (a) the prescribed particulars of each Nominated Account to be given by a Participant for each Sub-Participant are the:
  - (i) name of the Participating Bank;
  - (ii) name and B/S/B number of the Participating Bank branch;
  - (iii) name of the Nominated Account; and
  - (iv) number of the Nominated Account;

Amended 22/08/07

- (b) the prescribed form of consent is any form the Committee approves.

The current prescribed form is set out below:

## DEED OF CONSENT FOR USE OF NOMINATED ACCOUNT

**THIS DEED** is made the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

### BETWEEN

**AUSTRACLEAR LIMITED** (ABN 94 002 060 773) of 20 Bridge Street Sydney NSW Australia ("Austraclear")

### AND

\_\_\_\_\_  
[Name, ABN and address of Participant owning the Bank Account] ("**Participant 1**")

### AND

\_\_\_\_\_  
[Name, ABN and address of other Participant using the Bank Account] ("**Participant 2**")

### RECITALS

- A. Austraclear is the operator of the Austraclear System, a central securities depository for the recording and settlement of Transactions in debt Securities.
- B. The Austraclear Regulations require each Participant to have a Nominated Account, being a bank account with a Participating Bank.
- C. The Austraclear Regulations permit a Participant to use the Nominated Account of another Participant with the consent of that other Participant, such consent to be in the form prescribed by Austraclear.
- D. The Austraclear System records the movement of cash between the Cash Records of Participant and forwards instructions to the Participating Bank of each Participant for settlement between Participating Banks through RITS.
- E. Participant 1 is the owner of a Nominated Account and wishes to authorise Participant 2 to use that account as its Nominated Account and further wishes to indemnify Austraclear and all other Participants, other than Participant 2, in relation to such use.

### THE PARTIES AGREE

1. Participant 1 AUTHORIZES Participant 2 to nominate as its Nominated Account(s) the bank account(s) listed below:

\_\_\_\_\_  
[Insert details to fully identify account (account name, number, BSB number, bank branch name, etc)]

for the purposes of the Austraclear Regulations and agrees that the Cash Element of Transactions of

\_\_\_\_\_  
[insert details of relevant Sub-Participant(s) of Participant 2]

may be processed through that Nominated Account.



2. Participant 1 UNDERTAKES that it will accept full responsibility and liability for the Cash Elements of Transactions reported by Participant 2 to Austraclear to be processed through the Nominated Account AND INDEMNIFIES AND SHALL KEEP INDEMNIFIED Austraclear and all Participants, other than Participant 2, in connection with any Loss or Claim of any of them that in any way relates to or arises out of the use of the Nominated Account by Participant 2.
3. The authorisation in clause 1 will continue in full force and effect until Austraclear receives from Participant 1 or Participant 2 written notice confirming the termination of the authorisation. The remainder of this deed including indemnities will survive termination of such authorisation and will continue in full force and effect in respect of the Cash Element of any Transaction which was reported to Austraclear before the receipt by Austraclear of such notice of termination.
4. Upon receipt by Austraclear of a notice of termination of authorisation referred to in clause 3, Austraclear will cease processing Transactions of the relevant Sub-Participant of Participant 2 through the account(s) specified in clause 1.
5. Notices under this deed must be served in accordance with the Austraclear Regulations and in the case of service on Austraclear must be addressed to the General Manager Business Operations.
6. This deed is governed by the laws in force in the State of New South Wales, Australia and the parties submit to the non-exclusive jurisdiction of the courts of that State.
7. Capitalised terms used in this deed and which are defined in the Austraclear Regulations have the same meaning as in the Austraclear Regulations.
8. Austraclear executes this deed to indicate consent to the arrangement set out herein.

Amended 22/08/07, 29/05/08, 27/08/10

**EXECUTED AS A DEED**

*This deed must be signed by one of the methods below:*

1. *By the company under its common seal; or*
2. *By two directors or by one director and one company secretary; or*
3. *By the sole director of a single director proprietary company, pursuant to a declaration made and minuted by the director. In this case a certified copy of the declaration should be attached; or*
4. *Under Power of Attorney. In this case the attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing. The Power of Attorney should be enclosed for noting or a certified copy provided.*

**EXECUTED by**

\_\_\_\_\_  
 [insert name of Participant 1]  
 under section 127 of the Corporations Act:

\_\_\_\_\_  
 Signature of Director / Company Secretary \*  
 (\* delete whichever does not apply)

\_\_\_\_\_  
 Signature of Director

\_\_\_\_\_  
 Name (please print)

\_\_\_\_\_  
 Name (please print)

Date signed:  
 \_\_\_\_\_

**EXECUTED by**

\_\_\_\_\_  
 [insert name of Participant 2]  
 under section 127 of the Corporations Act:

\_\_\_\_\_  
 Signature of Director / Company Secretary \*  
 (\* delete whichever does not apply)

\_\_\_\_\_  
 Signature of Director

\_\_\_\_\_  
 Name (please print)

\_\_\_\_\_  
 Name (please print)

Date signed:  
 \_\_\_\_\_

**EXECUTED by AUSTRACLEAR LIMITED**  
 by its authorised officer

\_\_\_\_\_  
 Signature

Date signed: \_\_\_\_\_

\_\_\_\_\_  
 Name (please print)

\_\_\_\_\_  
 Position/title (please print)

Amended 27/08/10

## **14. SETTLEMENT**

### **14.4 Unsettled Value Transactions (Australian Currency)**

For the purposes of Regulations 14.4, 15.5, 15.6, 15.7, 16.4 and 16.5 the time on any Business Day is 5.17 pm or any subsequent time notified by the Reserve Bank.

Amended 25/07/14

### **14.4A Unsettled Value Transactions (Foreign Currency)**

For the purposes of Regulation 14.4A, the time on any Business Day is 7.00pm AEST/ 9.00pm AEDT.

Introduced 25/07/14

### **14.5 Daily Foreign Currency Reports**

- (a) For the purposes of Regulation 14.5(a), the time on any Business Day is 9.15am or such earlier time agreed with the Foreign Currency Settlement Bank.
- (b) For the purposes of Regulation 14.5(b), the time on any Business Day is 7.00pm AEST/ 9.00pm AEDT.

Introduced 25/07/14

## **15. CASH ELEMENTS – RITS SETTLEMENT**

### **15.5 Cash Element Bank Managed – Intrabank**

For the purposes of Regulation 15.5, the time for Austraclear to receive a message from the Participating Bank that the Cash Element is Settled is as set in Paragraph 14.4.

### **15.6 Cash Limit Permitted – Interbank**

For the purposes of Regulation 15.6, the time for Austraclear to receive a message from RITS is as set out in Paragraph 14.4.

### **15.7 Cash Element Bank Managed – Interbank**

For the purposes of Regulation 15.7, the time for Austraclear to receive a message from RITS is as set out in Paragraph 14.4.

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## **16. CASH ELEMENTS - NET END-OF-DAY SETTLEMENT**

### **16.2 Methods of Settlement**

For the purposes of Regulation 16.2(c), the prescribed kinds of Cash Elements and the manner in which the Cash Element is to be dealt with are:

- (a) the Cash Elements of Transactions to be Settled in respect of Australian Securities Exchange Limited 90 day bank bills delivery which, when the Transaction is Entered, can only be nominated for Immediate Settlement; and
- (b) the Cash Elements of Funds Transfers which are dealt with in accordance with Regulation 12.13(a).

Amended 01/08/10

#### **16.4.01 Report**

For the purposes of Regulation 16.4(a), the prescribed time by which Austraclear must make the report available is promptly after the time set out in Paragraph 14.4.

#### **16.4.02 Details of Cash Transactions**

For the purposes of Regulation 16.4(b):

- (a) the prescribed time is 4.28 pm; and
- (b) the prescribed particulars of each Cash Transaction to be made available are:
  - (i) details of the relevant Security as shown in the Security Record of the Participant;
  - (ii) the type of Transaction;
  - (iii) the time that the Transaction was first reported to Austraclear;
  - (iv) the other party to the Transaction; and
  - (v) the amount of the Cash Element.

#### **16.5 Time for Multilateral Netting**

For the purposes of Regulation 16.5(a), the prescribed time after which Austraclear or the Reserve Bank must undertake the set-off is the same time as that prescribed in Paragraph 16.4.01.

#### **16.6 Time for Revised Settlement**

For the purposes of Regulation 16.6(d), the prescribed Revised Settlement time is any time notified by the Reserve Bank.

## 17. SECURITY RECORDS

### 17.2(a) Eligibility for authorisation to hold Deposited Securities

For the purposes of Regulation 17.2(a), and in addition to any other eligibility requirements prescribed by Austraclear from time to time, a Participant shall not be eligible to hold Deposited Securities through the System unless it:

- (a) (where the FATCA Agreement is applicable) (i) is a Financial Institution, or (ii) is not a Specified U.S. Person or a Passive NFFE with one or more Controlling Persons that are Specified U.S. Persons;
- (b) (where the CRS is applicable) is not a Reportable Person or a Passive NFE with one or more Controlling Persons that are Reportable Persons; and
- (c) has certified the matters in paragraph (a) and (b) (as applicable) in a form acceptable to Austraclear.

In this Procedure 17.2(a):

- (d) (where the FATCA Agreement is applicable) the terms “Specified U.S Person”, “Passive NFFE” and “Controlling Person” have the meanings given to them in the FATCA Agreement;
- (e) (where the CRS is applicable) the terms “Passive NFE” and “Controlling Person” have the meanings given to them in the CRS.

Introduced 01/01/17

### 17.2(c) Creation of Security Sub-Accounts

For the purposes of Regulation 17.2(c), if a Participant wishes to create a Security Sub-Account other than the House Security Sub-Account for a Sub-Participant, it may be done by the Participant Entering the designation of each Security Sub-Account (which must distinguish it from any other Security Sub-Account of that Sub-Participant) and other desired data as provided for in the System.

Amended 22/08/07

### 17.2(c) Maintenance of Security Sub-Accounts

For the purposes of Regulation 17.2(c), if a Participant wishes to amend any of the data relating to a Security Sub-Account or to delete any of the data relating to a Security Sub-Account other than the House Security Sub-Account, it may be done by the Participant Entering such amendment or deletion.

## 17.3 Deposits

For the purposes of Regulation 17.3, if a Participant wishes to Deposit a Security into a Security Sub-Account other than the House Security Sub-Account, it may be done by the Participant Entering the appropriate Security Sub-Account designation when Entering the Deposit.

#### **17.4 Transactions**

For the purposes of Regulation 17.4, if a Participant wishes to have a Security, the result of a Transaction, recorded in a Security Sub-Account other than the House Security Sub-Account, it may be done by the Participant Entering the appropriate Security Sub-Account designation when Entering the Transaction.

#### **17.5 Transfer of Securities within a Security Record**

For the purposes of Regulation 17.5, a Participant may remove a Security from one Security Sub-Account to another Security Sub-Account of the same Security Record by Entering the details.

## 18. AUDIT OF THE SYSTEM

### 18.3 Auditor's Annual Report

For the purposes of Regulation 18.3:

- (a) the form is any form the Committee approves; and
- (b) the time is 30 days.
- (c) The audit by the Auditor addresses the information technology internal control procedures designed and maintained by Austraclear. It should be recognised that because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Internal control procedures that are the responsibility of, or undertaken by, Participants are not reviewed. A large number of such procedures, particularly in the areas of logical access security and disaster recovery, are critical in satisfying the Austraclear control objectives. The effectiveness of these procedures should be considered by Participants and their auditors when reviewing the audit report in order to determine whether the stated control objectives are achieved. Examples of these procedures are:
  - (A) A data risk management policy should exist and be communicated to all staff who use the System. The policy should include statements addressing the following:
    - (i) any conditions under which a user is granted access to the System;
    - (ii) good password practices (refer below);
    - (iii) measures considered prudent to prevent attack from a virus;
    - (iv) the use of unauthorised software on the Participants' computer facilities is prohibited; and
    - (v) the software copyright restrictions must be strictly adhered to.
  - (B) The data risk management policy should also address good password practices including not sharing passwords, using passwords that are not easily guessable and changing passwords periodically.
  - (C) A formal authorisation process should exist to grant new rights to and amend the rights of a user to access the System. This process should include acceptance by the user of the conditions under which access is granted such as the terminal is only to be used for authorised purposes, and management should inform the user of the data risk management policy of the Participant. The level of access granted to a user should be the minimum necessary for that user to do their job and this level of access should be approved by the user's manager. The access request process should include procedures to deal with:
    - (i) the reporting on and actions taken to address attempted security breaches;
    - (ii) actual breaches that may occur including the reporting of any such breaches to Austraclear;
    - (iii) the deletion of a user's access rights to the computer when staff leave the organisation;
    - (iv) the review and follow-up of repeated attempts to access the System; and
    - (v) the periodic review of access rights to the computer for staff to confirm that they are appropriate.
  - (D) Participants should be aware that they are responsible for the data integrity of their databases. In this regard, they need to be aware of specific override and correction facilities that may be granted to users.
  - (E) The physical security of all devices that provide and support access to the computer should be considered.
  - (F) The abilities of Participants to re-establish services to and to use the System in the event of a disaster are reliant upon user personnel having a clear understanding of the strategies and procedures associated with disaster recovery. In particular Participants need to document and test their own procedures for dealing with disaster scenarios.



#### **18.4 Participant's Report by Austraclear**

For the purposes of Regulation 18.4, the form is either:

(a) as follows:

"As requested by your client [name to be inserted]

- we have conducted a physical count of Securities set out on the accompanying schedule held by Austraclear in safekeeping for your client. We agree security details to Austraclear records.

[OR]

- we have conducted a test check of Securities set out on the accompanying schedule held by Austraclear in safekeeping for your client. This test comprises X% in value of Securities listed on the accompanying schedule and we agree security details to Austraclear records.

We do not give any warranty as to the authenticity of title or pledges (encumbrances) against title."; or

(b) any other form the Committee may approve.

## **21. NOTICES**

### **21.2 Electronic forms of communication**

Pursuant to Regulation 21.2 Austraclear determines that:

- (a) Each Participant must establish an email address in relation to the Participant (including all its Sub-Participants) having an addressee who is able to forward important notices quickly to senior management of the Participant, and who is also able to process routine documents.
- (b) Each Participant must notify Austraclear of the details of the email address and the addressee established under (a) and ensure that the details so notified are kept up to date.
- (c) Austraclear may deliver an invoice either in the form of an email or as an attachment to an email.
- (d) Notwithstanding the requirements of Regulation 21.1, for the purpose of Regulation 2.7(c) (power to impose conditions on the Participant Status of a Participant) Austraclear may notify conditions either in the form of an email or as an attachment to an email.

Amended 22/08/07

### **21.6 Notices relating to Insolvency Events and Changes in Control and Security Record Eligibility**

For the purposes of Regulation 21.6, the persons are “General Manager Post Trade and Issuer Services Operations” and “Company Secretary, Austraclear Limited”.

Amended 22/08/07, 01/01/17

## 26 SOFTWARE LICENCE

For the purpose of Regulation 26.6(h) (hours for ongoing support services) the prescribed times are 8.00 am to 5.00 pm Monday to Friday (Sydney time).

## 27. ELECTRONIC CONVEYANCING (EC)

27.1 For the purpose of Regulation 27.1 (Austraclear may approve Appointing Organisations for which the EC settlement service will be provided) the following are approved:

- (a) Land Exchange of the State of Victoria.

27.2 For the purposes of Regulation 27.2(e) (Notification of Authorised Signatories by EC Payment Providers) the approved form is set out in Schedule C2. It is sufficient if the Notification substantially complies with the approved form.

27.4(b) For the purpose of Regulation 27.4(b) (processing of EC financial settlement) the following procedure applies:

- (i) In relation to the Land Exchange of the State of Victoria, detailed procedures and service levels will be as agreed by Austraclear Limited and Land Exchange of Victoria from time to time.

27.4(e) For the purpose of Regulation 27.4(e), Austraclear determines the timeframe to be twenty (20) minutes from the time the batch settlement request is entered in the RITS system queue.

27.4(f) For the purpose of Regulation 27.4(f), the Settlement Day Close Time agreed with the Land Exchange of the State of Victoria (called the "settlement close time" in that case) is 15:00 Sydney time.

Introduced 22/08/07

## 28. COLLATERAL MANAGEMENT SYSTEM

- 28.4(a) For the purpose of Regulation 28.4(a), a Collateral Management Agreement must include:
- (a) A provision, to the effect that if the Participant enters into arrangements with more than one Collateral Manager simultaneously each Collateral Manager may only transact in Securities which are not the subject of a transaction by another Collateral Manager of that Participant.
  - (b) A provision enabling the Collateral Manager to substitute Securities or Cash as Collateral.
  - (c) A provision authorising the Collateral Manager to do all things that a Participant could do, and to do things to the exclusion of the Participant where that is required by the Regulations.

Introduced 05/07/13 Amended 23/01/17

- 28.15 For the purposes of Regulation 28.15 the following prescriptions relate to Collateral Managers:

28.15(b) (Operating hours, system availability, system capacity and outage reporting)

For the purposes of Regulation 28.15(b):

- A Collateral Manager's system's operating hours must at least match those of Austraclear.
- A Collateral Manager must adjust its operating hours if Austraclear notifies the Collateral Manager by giving reasonable notice that such an adjustment is necessary or desirable.
- A Collateral Manager's service should be, with a high degree of confidence, available and operational for 99.9 per cent of the opening hours of Austraclear, or such other percentage of time as Austraclear notifies a Collateral Manager in writing.
- A Collateral Manager must ensure that the production, test and development environments and associated infrastructure are adequate, subject to appropriate capacity planning, and are capable of supporting anticipated peak capacity loads.

28.15 (c) (Operational Reliability and Business Continuity Arrangements)

For the purposes of Regulation 28.15(c), the minimum physical attributes required for a Collateral Manager's computer facility include having protection of all equipment against power surges or fluctuations, fully redundant air conditioning, a suitable fire detection and suppressant systems and appropriate physical security arrangements.

28.15(d) (Communication Links)

For the purposes of Regulation 28.15(d), a Collateral Manager must ensure communications equipment that provides critical communications links is duplicated to remove the possibility of any single point of failure.

For the purposes of this procedure, "critical communications links" includes but is not limited to links between the Collateral Manager and Austraclear, between primary and secondary sites, and between the Collateral Manager and any third party to whom it outsources critical functions or services.

#### 28.15(i) (Notifications)

For the purposes of Regulation 28.15(i), a Collateral Manager must immediately notify Austraclear of any significant operational outage or other significant service disruptions to the Collateral Manager's services.

#### 28.15(k) (Outsourcing)

For the purposes of Regulation 28.15(k), a Collateral Manager that proposes to outsource any part of its business as a Collateral Manager (including, without limitation, any gateway or other appropriate means of communicating messages), or to locate any of its personnel engaged in its business as a Collateral Manager (including, without limitation, system technical support or maintenance), outside Australia must:

- provide prior written notification to Austraclear including details of the proposed arrangements;
- obtain all necessary regulatory approvals from any relevant governmental agency or regulatory authority in Australia or elsewhere; and
- comply with the directions of Austraclear and any relevant governmental agency or regulatory authority in Australia concerning the supervision of the arrangements.

Introduced 05/07/13

## **29. FOREIGN CURRENCY SETTLEMENT**

### **29.2 Approval of Foreign Currencies**

For the purposes of Regulation 29.2, Austraclear approves the following Foreign Currencies:

- (a) Currency of the People's Republic of China (Renminbi).

Introduced 25/07/14

### **29.3 Approval of Foreign Currency Settlement Banks**

For the purposes of Regulation 29.3, Austraclear approves the following Foreign Currency Settlement Banks:

- (a) Bank of China Limited, Sydney Branch (ABN 29 002 979 955) in respect of the currency of the People's Republic of China (Renminbi).

Introduced 25/07/14

## SCHEDULE A

### Application Form – Austraclear System Participant (Regulation 2.1)

The company completing the Participant Details Form (the Applicant) hereby applies for Participant status of the Austraclear System and agrees that if such application be accepted then subject to and in consideration of such acceptance:

(Capitalised definitions used in this form are defined in the Austraclear Regulations)

- (a) Acknowledges that this application is upon the terms of, and subject to the Austraclear Regulations (the “Regulations”) as varied from time to time;
- (b) Represents and warrants to Austraclear Limited (“Austraclear”) that the information the applicant has provided or will provide to Austraclear which includes any annexure, (as the case may be) in connection with this application is true and correct;
- (c) Acknowledges that Austraclear relies on the information provided in considering this application and acknowledges that any wilful omission or misstatement on a material point in or in connection with this application may lead to rejection of the application or, if the application is approved, subsequent suspension or termination of the applicant's status as a Participant;
- (d) Indemnifies Austraclear and its related bodies corporate and their respective Employees to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of this agreement by the applicant or resulting from reliance on the information contained in this application;
- (e) Consents to Austraclear obtaining any additional information it considers relevant to this Applicant or application (including personal, credit, credit worthiness or other information) from an investigative agency, a credit agency, or any other source as permitted by law in Australia or elsewhere and acknowledges that this application authorises such a source to release information to Austraclear and its related bodies corporate;
- (f) Represents and warrants that the applicant is aware of and understands the Regulations and the applicant is aware of and understands the provisions of the Corporations Act as it relates to the business of the applicant as an Austraclear Participant;
- (g) Undertakes to Austraclear to comply with the Regulations as in force from time to time, even if the status of the participant is suspended;
- (h) Agrees that Austraclear may make available to the relevant Appeals Tribunal the reasons for its decision in the event that Austraclear rejects this application, or approves this application and subsequently action is taken against the applicant in respect of which there is a right of appeal to the Appeals Tribunal and it authorises the Appeals Tribunal to make available to Austraclear the reasons for its decision if it rejects such an appeal;
- (i) Represents and warrants to Austraclear that the applicant has no reason to believe that any Employee or other person who is or will be involved in the business of the applicant in connection with Austraclear, or any person who has control or substantial control of the applicant, is not of good fame and character and high business integrity;
- (j) Represents and warrants to Austraclear that the applicant is of high business integrity;
- (k) Represents and warrants to Austraclear that it is not aware of anything that may impact on its ability to comply, as applicable, with its obligations as a foreign Participant under the rules and regulations of its own jurisdiction;

- 
- (l) Undertakes to comply with terms and conditions as notified by Austraclear from time to time;
- (m) Represents and warrants to Austraclear that after due enquiry and to the best of its knowledge and belief, no events have occurred since the date of the Income Statement and Balance Sheet provided as part of this application:
- that are likely to result in a significant deterioration in the financial stability of the applicant,
  - that would prevent the applicant being able to meet its obligations as and when they fall due; and
  - that no material liabilities of a contingent nature have arisen, including those arising by reason of a guarantee or cross guarantee given by the applicant.
- (n) Represents and warrants to Austraclear that the applicant has developed processes and procedures that are reasonably designed and that when implemented will function, so as to achieve compliance by the applicant with the Regulations;
- (o) Represents and warrants to Austraclear that the applicant will continue to maintain such compliance measures that are appropriate for it to comply with its obligations under the Regulations;
- (p) Represents and warrants to Austraclear that:
- it has provided full details of any arrangement where any part of its proposed business as an Austraclear Participant will be located outside Australia (the "Overseas Activity");
  - that the applicant has obtained all necessary regulatory approvals from any relevant governmental agency or regulatory authority in Australia, and in their home jurisdiction, concerning the supervision of the Overseas Activity including, without limitation, Overseas Activity of a type which would result in Austraclear, without the prior written consent of Austraclear, becoming subject to the jurisdiction of any relevant governmental agency or authority outside Australia.
- (q) The applicant also declares that if the applicant:
- Is an individual, that he or she has power to carry on business as a Participant;
- Is a firm, the relationship of the partners is satisfactorily defined;
- Is a corporation, it has been and remains duly incorporated or registered as required in its place of incorporation or registration and, if it is incorporated outside Australia, it is registered as a foreign company in Australia (unless Austraclear is satisfied that it will not be carrying on business in Australia); and
- Is a corporation incorporated outside Australia, it has appointed the same person or entity as its Australian agent for service of process for the purpose of legal proceedings in connection with the Regulations as its agent for service of process for the purposes of legal proceedings under the Corporations Law (or, if Austraclear is satisfied that the Applicant will not be carrying on business in Australia, it has otherwise appointed an agent for service of process for the purpose of legal proceedings in connection with the Regulations).
- (r) This agreement is made with the intent that the benefit and obligations hereof may enure not only to Austraclear Limited but also to the extent provided in the Austraclear Regulations to every other Participant and Participating Bank of the Austraclear System who has agreed to observe and comply with the Austraclear Regulations
- (s) The applicant will provide such other information and undertakings as Austraclear may require from time to time.



Executed in accordance with section 127(1) of the Corporations Act

----- Director	----- Director/Company Secretary
----- Name	----- Name
----- Date	----- Date

OR (if sole Director/Company Secretary)

-----  
Sole Director and Sole Company Secretary

-----  
Name

-----  
Date

OR (if signed by Power of Attorney)

Signed for and on behalf of

-----  
Applicant Name:

-----  
Applicant ABN / ACN / ARBN:

----- Name of signatory	----- Signature of signatory
----------------------------	---------------------------------

who is authorised by Power of Attorney and who declares that he/she has at the time of execution of this document no notice of its revocation.

In the presence of:

----- Name of witness	----- Signature of witness
--------------------------	-------------------------------

**Guidance Notes**

*This form must be signed by one of the methods below:*

1. *By a company under its Common Seal; or*
2. *By two directors or one director and one company secretary of a company; or*
3. *By the sole director of a single director proprietary company, pursuant to a declaration made and minuted by the director. In this case a certified copy of the declaration should be attached; or*
4. *Under Power of Attorney. In this case the attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing the application. The Power of Attorney should be enclosed for noting or a certified copy provided.*

Amended 28/11/14

## SCHEDULE B

### Application Form – EC Payment Provider (Regulation 2.1A)

#### PAYMENT PROVIDER APPLICATION AUSTRACLEAR EC SETTLEMENT FACILITY

To: Austraclear Limited  
PO Box H224  
Australia Square NSW 1215

Name of Applicant: \_\_\_\_\_

ACN/ARBN \_\_\_\_\_

Registered Office Address: \_\_\_\_\_

State & Postcode: \_\_\_\_\_

Facsimile Number \_\_\_\_\_

Class of Payment Provider applied for (ECPB or Non-ECPB):.....

The abovenamed company (the applicant), hereby applies for admission as a Payment Provider in the EC Settlement Facility under the EC Regulations of Austraclear and agrees that if such application be accepted then subject to and in consideration of such acceptance:

1. The applicant will observe and comply with the Austraclear EC Regulations<sup>1</sup> in force from time to time and procedures determined by Austraclear from time to time for the EC Settlement Facility.
2. The applicant will observe and comply with the requirements and directions of Austraclear and any other relevant person or authority in force from time to time relating to access to and the operation of the EC Settlement Facility. The applicant will supply and maintain suitable computer equipment and will be responsible for its connection to the EC Settlement Facility by means approved by Austraclear from time to time and will be responsible for its continuing compatibility with the Austraclear EC Settlement Facility and its approved means of connection.
3. This agreement is made with the intent that the benefit and obligations hereof shall enure not only to Austraclear Limited but also to the extent provided in the Austraclear EC Regulations to every other Payment Provider who has agreed to observe and comply with the Austraclear EC Regulations.
4. The applicant will provide such other information and undertakings as Austraclear may require from time to time.

<sup>1</sup> EC Regulations are those parts of the Austraclear Regulations relevant to the EC Settlement Facility and designated as such in the Austraclear Regulations.

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(Capitalised definitions used in this form are defined in the Austraclear Regulations)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_

**Signed by Applicant**

\_\_\_\_\_  
Signatory

\_\_\_\_\_  
Signatory

\_\_\_\_\_  
Name & Title (*please print*)

\_\_\_\_\_  
Name & Title (*please print*)

**Instructions to Applicants**

*This form must be signed by one of the methods below:*

1. *By the company under its common seal.*
2. *By two directors or by one director and one company secretary.*
3. *By the sole director of a single director proprietary company, pursuant to a declaration made and minuted by the director. In this case a certified copy of the declaration should be attached.*
4. *Under Power of Attorney. In this case the attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing. The Power of Attorney should be enclosed for noting or a certified copy provided.*

## SCHEDULE C1

### Notification of Authorised Signatories by Austraclear Participant (Regulation 3.3)

To: Austraclear Limited  
PO Box H224  
Australia Square NSW 1215

Participant Code:

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Participant Name: \_\_\_\_\_

ACN/ARBN (9/11 digits):

--	--	--	--	--	--	--	--	--	--	--

Registered Office Address: \_\_\_\_\_

State & Postcode: \_\_\_\_\_

The abovementioned Participant (the Participant) HEREBY AUTHORISES the persons in the **attached Schedule** in the name and on behalf of the Participant:

1. To execute, draw, make, pledge or indorse any bill of exchange, promissory note or any other document or instrument Deposited with the Austraclear System;
2. To have access to any record, print-out or account maintained by Austraclear relating to the Participant;
3. To enter into any arrangements with Austraclear required for the maintenance of the Participant's Security Record;
4. To give, sign or execute any authority, direction, notice, document, instrument or thing whatsoever required to be given, signed or executed by the Participant relating to the Participant's Security Record, any Securities or other instruments held by Austraclear or any Eurosecurities related to Euroentitlements of the Participant;
5. To give, sign or execute any authority, direction, instruction, notice, document, instrument or thing required or permitted to be given by the Participant relating to the Participant's activities under the Austraclear Regulations.

(Amend the above list as applicable)

In the terms of this authority, **\*ANY ONE/\*ANY TWO** or

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authorised signatories may sign, which signatures **\*may/\*may not** be facsimile signatures.  
**(\*delete as applicable)**

This authority shall continue in full force and effect until Austraclear receives notification in writing from the Participant of the cancellation or amendment thereof in a form approved by Austraclear. A later

notification by the Participant of Authorised Signatories shall automatically cancel any previous notification to the extent of any inconsistency.

<b>SIGNATURE OF DIRECTOR / AUTHORISED SIGNATORY</b>	<b>NAME</b> <i>(please print)</i>	<b>DATE</b> day/month/year
1.		/ /
2.		/ /

<b>AUSTRACLEAR USE ONLY</b>	<b>SIGNATURE</b>	<b>DATE</b>
AUTHORISED SIGNATURE(S) VERIFIED BY:		/ /

**Guidance Note:**

*This Notification is to be signed by one of the following methods:*

- (i) By the company under its common seal; or*
- (ii) By two directors or by one director and one company secretary; or*
- (iii) Under Power of Attorney. The Power of Attorney must authorise the approval of Authorised Signatories for the purposes of the Regulations governing this facility. The attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing. The Power of Attorney should be enclosed for noting or a certified copy provided.*

**SCHEDULE – (NOTIFICATION OF AUTHORISED SIGNATORIES)**

FULL NAME OF AUTHORISED SIGNATORIES	SPECIMEN SIGNATURES
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_

**FOR AND ON BEHALF OF:** \_\_\_\_\_  
(Name of Participant)

SIGNATURE OF DIRECTOR / AUTHORISED SIGNATORY	NAME <i>(please print)</i>	DATE day/month/year
1.		/ /
2.		/ /

AUSTRACLEAR USE ONLY	SIGNATURE	DATE
AUTHORISED SIGNATURE(S) VERIFIED BY:		/ /

**Guidance Note:**

*This Notification is to be signed by one of the following methods:*

- (i) By the company under its common seal; or*
- (ii) By two directors or by one director and one company secretary; or*
- (iii) Under Power of Attorney. The Power of Attorney must authorise the approval of Authorised Signatories for the purposes of the Regulations governing this facility. The attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing. The Power of Attorney should be enclosed for noting or a certified copy provided.*

Amended 28/11/14

**SCHEDULE C2****AUSTRACLEAR EC SETTLEMENT FACILITY****Notification of Authorised Signatories by EC Payment Provider (Regulation 27.2)**

TO Austraclear Limited  
 PO Box H224  
 Australia Square NSW 1215

Payment Provider Name:

ACN/ARBN

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Registered Office Address:

State & Postcode:

The above mentioned Payment Provider HEREBY AUTHORISES the persons in the **attached Schedule** in the name and on behalf of the Payment Provider:

1. To have access to any record, print-out or account maintained by Austraclear relating to the Payment Provider;
2. To give, sign or execute any authority, direction, instruction, notice, document, instrument or thing required or permitted to be given by the Payment Provider relating to the Payment Provider's activities under the Austraclear EC Regulations;
3. To approve additional Authorised Signatories and revoke approval of Authorised Signatories.

(Amend the above list as applicable)

In the terms of this authority, \*ANY ONE/\*ANY TWO or

.....  
 authorised signatories may sign, which signatures \*may/\*may not be facsimile signatures.

(\*delete as applicable)

.....  
 This authority shall continue in full force and effect until Austraclear receives notification in writing from the Payment Provider of the cancellation or amendment thereof in a form approved by Austraclear. A later notification by the Payment Provider of Authorised Signatories shall automatically cancel any previous notification to the extent of any inconsistency.

FOR AND ON BEHALF OF:

.....  
(Name of Participant)

.....  
Signature of Director/Authorised Signatory

.....  
Signature of Director/Authorised Signatory

.....  
Name (please print)

.....  
Name (please print)

AUSTRACLEAR USE ONLY	SIGNATURE	DATE
AUTHORISED SIGNATURES VERIFIED BY:		/ /

*Guidance Note*

*This Notification is to be signed by one of the following methods:*

- (i) By the company under its common seal. or*
- (ii) By two directors or by one director and one company secretary. or*
- (iii) Under Power of Attorney. The Power of Attorney must authorise the approval of Authorised Signatories for the purposes of the Regulations governing this facility. The attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing. The Power of Attorney should be enclosed for noting or a certified copy provided. or*
- (iv) By two previously approved and still current Authorised Signatories who have been appointed as Authorised Signatories for the purposes of the Regulations governing this facility and who, by the terms of their appointment, are authorised to approve additional Authorised Signatories and revoke approval of Authorised Signatories.*



**SCHEDULE – (NOTIFICATION OF AUTHORISED SIGNATORIES)**

**FULL NAME OF AUTHORISED SIGNATORIES**

**SPECIMEN SIGNATURES**

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

.....

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_

FOR AND ON BEHALF OF:

.....  
 (Name of Participant)

.....  
Signature of Director/Authorised Signatory

.....  
Signature of Director/Authorised Signatory

.....  
Name (please print)

.....  
Name (please print)

AUSTRACLEAR USE ONLY	SIGNATURE	DATE
AUTHORISED SIGNATURES VERIFIED BY:		/ /

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**Guidance Note**

*This Notification is to be signed by one of the following methods:*

- (i) By the company under its common seal. or*
- (ii) By two directors or by one director and one company secretary. or*
- (iii) Under Power of Attorney. The Power of Attorney must authorise the approval of Authorised Signatories for the purposes of the Regulations governing this facility. The attorney should state that he has no notice of revocation of the Power of Attorney under which he is signing. The Power of Attorney should be enclosed for noting or a certified copy provided. or*
- (iv) By two previously approved and still current Authorised Signatories who have been appointed as Authorised Signatories for the purposes of the Regulations governing this facility and who, by the terms of their appointment, are authorised to approve additional Authorised Signatories and revoke approval of Authorised Signatories.*

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## **SCHEDULE D**

### **SECURITY AND ACCESS – PUBLIC KEY INFRASTRUCTURE PROCEDURE (Regulation 3.15)**

#### **1. AIM**

This procedure relates to the Austraclear PKI system and the procedures related to the issuance and management of Digital Certificates.

#### **2. ROLES**

##### **2.1 ENTITY**

Certificates are issued to Entities. An Entity represents:

A named person or user, or

An anonymous user, representing a group of users, an institution or location (for example, a group of end users working in shifts each occupying the same position but at different times of the day, using the same digital certificate – each end user being designated by the Password Administrator).

An Entity is identified through its Distinguished Name (DN) which is included in the Entity's Certificate. Certificates are stored in the Entity's Microsoft Windows Certificate Store or on the USB token or a Smartcard.

##### **2.2 CERTIFICATE USER**

A Certificate User is an application that uses a Certificate. An application can use the Certificate issued to a named or anonymous user.

A Certificate User uses the Private Key and the Certificate for authentication.

##### **2.3. END USER**

An End User representing an Entity is a person that manages the Certificate and the Private Key for the Entity in case the Entity is anonymous.

An End User performs the following activities:

Enrolling for a certificate

Managing the login account password

Managing the Private Key protection password

Ensuring the Private Key is protected

Authenticating the EXIGO CSD client to the server

Notifying the Password Administrator in case of a compromise or a loss of a Private Key or a password

##### **2.4. PASSWORD ADMINISTRATOR**

Password Administrator (PA) is a person who is responsible for administering the Participant's Certificates. PAs act as Austraclear contact persons for security issues related to the Austraclear PKI system. If a Participant changes a PA, Austraclear must be informed. Austraclear authenticates PA's requests using the EXIGO CSD application.

During Participant's registration, Austraclear creates two PAs as named Entities.

The activities of the PA related to the Austraclear PKI system include:

Identify and authenticate the applicants to receive Certificates

Provide them with the Passcode required for enrolment

Revoke compromised Certificates

Appoints End Users representing Entities

## **2.5. AUSTRACLEAR'S ROLE**

Austraclear administers the Registration Authority (RA) hosted by Verisign Australia. The RA is responsible for registration of all Certificate Users as directed by the Password Administrator.

The RAs activities are:

Registering and revoking Certificate Users as directed by PAs

Identifying and authenticating PAs

Revoking PAs

Austraclear Certification Authority (CA) is operated by Verisign Australia. The CA issues and revokes Certificates. It also publishes the Certificate Revocation List.

## **3. CERTIFICATES**

### **3.1 OVERVIEW**

A Certificate identifies the owner of the included Public Key. Based on the issuance process Austraclear certifies that the owner is also in possession of the corresponding Private Key. The content of the Certificate is signed by the Austraclear CA and can be authenticated using the Austraclear CA Certificate.

### **3.2 FORMAT OF THE AUSTRACLEAR CERTIFICATE**

Austraclear Certificates conform to the CCITT international standard X.509 v3 format and contain the following information:

#### **Issuer**

CN=Austraclear CA

O= Austraclear Limited

#### **Distinguished Name**

Organization = Austraclear

Organizational Unit = Austraclear

Organizational Unit = <Participant Id>

Organizational Unit = <Username>

Common Name = <firstname lastname>

Email Address = <name@domain>

#### **Extensions**

Key Usage

Digital Signature, Key Encipherment

Netscape Cert Type

SSL Client Authentication

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#### CRL Distribution Points

Distribution Point Name:

Full Name:

URL=http://crl.verisign.com.au/Austraclear/LatestCRL.crl

### **3.3 THE CERTIFICATE USE**

Austraclear Certificates can be revoked and renewed. They are used by the EXIGO CSD client software for the SSL client authentication. The Certificates are not stored in a central directory.

### **3.4 CERTIFICATE REVOCATION LIST**

Certificates that will no longer be used must be revoked. Details of Certificates that have been revoked are held in the Certificate Revocation List (CRL) which is stored on the Verisign Australia web site at:

<http://crl.verisign.com.au/Austraclear/LatestCRL>

The CRL is published daily. Austraclear maintains a local copy of the CRL and uses it whenever a Certificate is validated. The local copy of the CRL is cached and is updated at regular times. The maximum delay between the revocation request and the update of the local copy of the CRL is 24 hours.

### **3.4 PUBLIC AND PRIVATE KEYS**

Public and Private Keys are generated during the Certificate enrolment. The Public Key is included in the Certificate.

Private key Usage:

The Private Key is managed by the End User and is used exclusively by the Certificate User

The Private Key is encrypted and protected by the Windows user account or stored on a USB token or a Smartcard

Private Keys must not be shared between Certificate Users

A Private key expires 12 months after being generated

An expired Private Key must not be used

The Private and Public Keys (Certificates) are used at the beginning of a secure HTTP session for authenticating the client. Private Keys must not be shared between Certificate Users. Depending on the operational procedures it may be necessary for End Users to share passwords.

### **3.5 CERTIFICATE MANAGEMENT**

Certified Password Administrators administer Certificates for their site or organization by communicating requests to Austraclear using the EXIGO CSD application and e-mail. E-mail is used for information that is not confidential and the requests are confirmed using the EXIGO CSD application. The Certificates and Private Keys may be exported and stored on a removable media for backup and disaster recovery purposes ensuring the appropriate security is implemented.

## Certificate States and Transitions

A Certificate changes state according to the following table:

Who	State Before	Action	State after
End User	Not existing	Registration	Valid
End User	Valid	Renewal	Valid
PA	Valid	Revocation	Revoked
Automatic	Valid	Expiry	Expired
Automatic	Revoked	Expiry	Expired

### Registration for a Certificate

In order to accept a candidate for registration the following activities must take place:

#### Authentication

In the case where a Certificate is to be issued to a named individual the individual must apply to the Password Administrator. The individual's identity must be confirmed to the satisfaction of the Password Administrator.

#### Registration

The Password Administrator requests Austraclear to register the candidate. Austraclear then registers the candidate, generates the Passcode and returns it to the Password Administrator. The Password Administrator passes the Passcode on to the End User.

#### Certificate issuance

Austraclear CA issues Certificates through the Verisign Australia hosted web application.

#### Key Generation

The End User supplies registration information and the Passcode to the Austraclear RA. Under the End User's control the Austraclear RA (or the Smartcard) generates the key pair and submits the Public Key to the Austraclear CA for registration. The Passcode is for one-time use only.

#### Enrolment

On receipt of the request the Austraclear CA verifies the correctness of the Passcode, verifies that the generated Public and Private Keys match and that they match the technical specifications. Then the Austraclear CA produces the Certificate and returns it to the End User.

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## Acceptance Procedure

The End User must complete the acceptance procedure. The successful completion of this process constitutes the acceptance by the End User of the resulting Certificate.

## Certificate Expiry and Renewal

The Certificates expire 12 months after the issuance. A notification is sent to the e-mail address recorded in the certificate one month before the expiry. The Certificate is renewed using the Austraclear RA application upon presentation of the current Private Key.

## Certificate Revocation

Certificate must be revoked when the Certificate is no longer trusted. The revocation can be requested by the End User through a PA, by the PA or by Austraclear, for example, if the Participant ceases to be an Austraclear Participant.

### When the PA must revoke

Private Key is known or suspected to be compromised  
Windows account password disclosed or stolen  
Password is forgotten  
The Certificate will no longer be needed  
Entity with a named Certificate left the company  
End User using an anonymous Certificate left the company

### When Austraclear must revoke

Austraclear will revoke a Certificate in the following circumstances:

The Participant ceases to be an Austraclear Participant. Austraclear will then revoke all Certificates in the Participant's organisation. Austraclear will notify the PA of the revocation.  
If Austraclear has a strong suspicion that Participant's Certificates are being misused. In this case Austraclear will contact the PA in advance.

### The revocation process

1. The PA disables the EXIGO CSD user account and requests Austraclear to revoke a Certificate.
2. Austraclear revokes the Certificate and the Certificate Revocation List (CRL) is updated with the serial number of the revoked Certificates. After a delay the EXIGO CSD system uploads the CRL. Within the period of delay revoked Certificates may still be interpreted as valid.
3. Austraclear sends a confirmation of the Certificate revocation to the PA.

## 4 RESPONSIBILITIES

### 4.1 AUSTRACLEAR'S RESPONSIBILITIES

#### General

Austraclear will:

- Establish and operate the Certification Authority and the Registration Authority
- Maintain the Certificate Revocation List and publish its updates

**Implementation**

Austraclear shall initiate the implementation of the Austraclear PKI system for the Participant as soon as reasonably practicable after receipt of the relevant order forms, duly completed and signed.

**PKI System Alterations**

Austraclear may change or suspend the Austraclear PKI system in accordance with the Austraclear System Regulations.

**Risk Management**

Austraclear will evaluate the risks associated with providing the Austraclear PKI system that are under Austraclear's reasonable control and will take reasonable steps to ensure that those risks are managed in accordance with good industry practice.

**Operational Standards**

Austraclear will maintain adequate resources to operate the Austraclear PKI system providing segregation of duties and individual accountability for the performance of those duties. Austraclear will take steps to ensure adequate training and reasonable trustworthiness of its personnel.

**Accurate Data Processing**

Austraclear will ensure that the Certificate Data, Certificate Status and any other information associated with the delivery of the Austraclear PKI system is managed and processed accurately in accordance with this procedure.

**Support**

Austraclear will provide support, including a help desk service, in accordance with this procedure.

**Termination**

If Austraclear withdraws the Austraclear PKI system, Austraclear will revoke all Certificates issued by the CA.

**4.2 USERS' RESPONSIBILITIES****General**

Users will subscribe to and use the Austraclear PKI system in accordance with this procedure. The Participant will provide accurate and complete information in its subscription to the Austraclear PKI system, including in relation to the identity of Password Administrators.

Participants will ensure that their Password Administrators and End Users use the Austraclear PKI system in accordance with this procedure.

**Password Administrators**

Participants will appoint at least one (but preferably two) Password Administrator and will apply for and manage Certificates for the Entities within the Participant's organisation in accordance with this procedure. Where Entities within the Participant's organisation will be located in different time zones, Austraclear recommends that the Participant appoints at least one Password administrator per time zone.



**Identification**

Users will ensure that Password Administrators present true and authentic identification of themselves for all communications with the CA and RA, including the initial registration process, Certificate issuance and revocation requests.

Password Administrators will satisfy themselves of the true identity of the Participant's End Users for the purpose of all communications with those Participant's End Users.

**Appointment of End Users**

Participants will appoint at least one End User for each Entity within the Participant's organisation. The End User is individually accountable to the Participant for the secure handling of the Passcode, Public and Private Keys and passwords relating to the Entity.

An End User is appointed automatically as a result of one of the following events:

- A Person who receives Passcode in relation to an Entity's Distinguished Name becomes an End User for the Entity (irrespective of whether the Passcode is subsequently used to Enrol the Entity)
- A Person to whom an End User gives a password in relation to an Entity's Certificate becomes that Entity's End User on a joint and several basis with any other End Users appointed in relation to that Entity.

**End Users, Entities and Others**

Participants' End Users will use the Austraclear PKI system in accordance with this procedure.

Participants will ensure that End Users perform their obligations as set out in this procedure

**Responsibility for Passcode and Certificates**

The Participant is responsible for the security and use of any Passcode issued in relation to the Participants' organisation.

**End Users' Use of Private Keys**

Protect Private Keys and Request Revocation of Certificates

Password Administrators and End Users must take all steps in accordance with this procedure and best industry practice to ensure the authenticity, confidentiality and integrity of any password, Private Key or Passcode relating to a Certificate or Entity.

Participants' End Users must immediately notify Austraclear if they have any reasonable ground to suspect a compromise of a Certificate.

For the avoidance of doubt, any password, Private Key or Passcode relating to a Certificate must be kept private and may not be shared, except as specifically permitted by this procedure.

The End User must immediately inform its Password Administrator of any other relevant information relating to a Certificate.

End Users may not allow or facilitate reliance on their or other Entities' Digital Signatures or Certificates outside the PKI User Community.

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## 5. SERVICE MANAGEMENT

### 5.1 ORDER PROCESSING, DELIVERY AND ACTIVATION

Unless otherwise agreed, activation of the Austraclear PKI system shall be initiated promptly upon Austraclear acknowledging receipt to the Participant of all duly completed and signed documents, provided that the Participant meets all its responsibilities in due time.

With a view to ensuring transparency of the order processing, information about the status of the activation of the Austraclear PKI system can be obtained from Austraclear through the Austraclear Help Desk.

### 5.2 CALL AND PROBLEM MANAGEMENT

The Participant may contact the Austraclear Help Desk to request assistance.

In the event that a problem in the provision of the Austraclear PKI system is materially or adversely likely to affect access to and use of the Austraclear PKI system by Participants, Austraclear shall use all reasonable efforts to put into effect the appropriate recovery procedure.

## 6. SERVICE REGISTRATION AND TERMINATION

### REGISTRATION OF PASSWORD ADMINISTRATORS

To request the registration of individuals as Password Administrators the Austraclear Participant must supply Austraclear with a PA Registration Form with the names, addresses and handwritten signatures of the Password Administrators. This form must be signed by a Participant's authorized signatory.

Upon receipt of the PA Registration Form and confirmation of the details, Austraclear will send the Austraclear Participant a confirmation letter stating the identity of the Password Administrators. Austraclear will register the PA and send the Passcode to the PA using registered mail.

## 7. GLOSSARY

Capitalised terms that are not defined in the Glossary or elsewhere in this document are defined in the Austraclear System Regulations document.

**Certificate Revocation List (CRL).** A list of identifiers of all revoked Certificates. It is published by Austraclear and is available to all Participants, End Users and Entities.

**Certification Authority (CA).** Austraclear's role in the issue and management of Certificates and information relating to Certificates in accordance with this procedure.

**Digital Certificate.** A message that, at a minimum, states a name or identifies the CA, identifies the Entity, contains the Entity's Public Key, identifies the Certificate's Operational Period, contains a Certificate serial number, and is digitally signed by the CA.

**Distinguished Name (DN).** The full Austraclear name of an Entity. The DN is included in an Entity's Certificates.

**End User.** A person representing the Entity that manages the Certificate and the Private Key for the Entity in case the Entity is anonymous.

**Entity.** Any legally recognised entity which is identified through its Distinguished Name (DN) which is included in the Entity's Certificate. An Entity can be anonymous or identified by name.

**Identity.** A digital representation of an Entity's identity that is unique to the Entity and takes the form of a Distinguished Name.

**Participant.** Any organization which has been accepted under Austraclear System Regulations as a Participant of the System and which is at that time still a Participant.

**Passcode.** Data value which is required to initiate the enrolment process and which need to be protected.

**PKI User Community.** Austraclear, each Participant and each Participant's organisation.

**Private Key.** The key in an asymmetric cryptographic algorithm that is kept secret and is mathematically related to a unique Public Key.

**Public Key.** The key in an asymmetric cryptographic algorithm that is made public and is mathematically related to a unique Private Key.

**Public Key Infrastructure (PKI).** The entire set of equipment and procedures for the issuance and usage of Certificates. It comprises the CA, RA and Participants' or Entities' applications for Certificate management, Public and Private Key management and cryptography.

**Password Administrator (PA).** An individual engaged by a Participant to take responsibility for the identification and authentication of its Entities and the administration of their Certificates.

**Registration Authority (RA).** The legally recognised entity responsible for registration of all Entities using Certificates, Certificate revocation and renewal.

**Austraclear PKI system.** The system described in this procedure.

**Valid Certificate.** A Verification Certificate used by an Entity that:

- Was issued using a valid CA Certificate
- Has not been published in the CRL at the time of use and
- Is within its applicable validity period.

**End of Document**