

Announcement
Draft of the modified version of **KELER CCP's**
General Business Rules

30 November 2021

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We inform our clients that a document containing the planned amendments to the General Business Rules of KELER KSZF Zrt. (GBR) has been published at [english.kelerkszf.hu/Keydocuments/Regulatorydocuments/General Business Rules](https://english.kelerkszf.hu/Keydocuments/Regulatorydocuments/GeneralBusinessRules).

The Business Rules have been amended for the following reasons:

- Revision of the legal structure of the Guarantee Fund, including the deletion of the provisions on joint ownership of the Guarantee Fund and, considering the collateral provided as guarantee for the clearing member's own and other clearing members' obligations, deletion of the provision on the joint and several guarantee of clearing members (Chapter VI, 7.3.1.d), 7.8.3.2.h), 7.15.2, 8.3.1.d), 8.7.3.2.h). The indicated changes will be implemented without changing the purpose and practical operation of the Guarantee Fund in order to best serve the process of satisfaction from the Guarantee Fund under the current legal environment.
- Clarification of the obligations related to the transferred ECC guarantee fund (point 9.11.2.2).
- Amendment of the provision on preliminary publication of the Fee Schedule (point 1.8).
- Modification of deadlines for the settlement of CEEGEX and FISZER transactions (paragraphs 7.13.5.5, 8.12.4.1, 11.4.2.1.d).

The amendments have been published in the text of the Business Rules, which is currently being approved by the National Bank of Hungary and contains the necessary amendments due to SDR compliance (as the approval and thus the entry into force will take place after the entry into force of the new text).

The parts of the GBR (under approval) not affected by the amendments indicated above shall remain with unchanged content.

KELER CCP provides its clients with an opportunity to get to know the changes and make their comments: please send your comments on the amendments to KELER CCP by post to KELER CCP's headquarters (H-1074 Budapest, Rákóczi út 70-72.) or by email to kelerccp@kelerkszf.hu.

The deadline for client feedback: **Wednesday, 8 December 2021 EOB.**