

Announcement

**KELER CCP's amended General Business Rules
entering into force on 14 March, 2023.**

14 March, 2023.

Modifications of KELER CCP's General Business Rules

We inform our clients that the modified version of KELER CCP's General Business Rules ("GBR") enters into force on 14 March, 2023, which is available on www.kelerkszf.hu in Hungarian and English version.

The GBR contains the following amendments already published for Clients on December 5, 2022:

- Completion of the definition of the Insolvency proceedings also covering relevant procedures in the case of non-EU clearing members.
- Addition of provisions regarding the settlement of disputes (point 1.13) and liability (point 4.10.3).
- Amendments affecting the existence of the energy market non-clearing membership and the ECC limit system (II. Definitions, points 9.1.1., 9.5.6, 9.7 and 9.8.3.1.).
- Implementation of amendments related to the revised Recovery Plan based on Regulation (EU) 2021/23 of the European Parliament and of the Council on a framework for the recovery and resolution of central counterparties, as well as ESMA recommendations and technical standards relevant to the content elements (II. Definitions, Chapter XIII).
- Additions made in order to make the admission process (point 4.1.11) and the procedure in case of legal succession (point 4.11) more efficient.
- Amendment regarding the obligation to provide financial data in point 7.5.1.
- Regulation of the right of suspension in the case of sanctioning measures is set out in 7.8.3.2, 8.7.3.2 and 9.8.2.2. in points.
- Clarification of the regulations regarding indirect participants in point 7.16.
- In connection with Multinet market Securities default management, the addition of the rules on the settlement of net securities shortage in point 11.3.4.3.
- Transfer of the amendment corresponding to the addition of Article 37 (2) of EMIR in points 7.9.4., 8.8.4. and 9.10.4.
- Additions to the Annex I. Outsourced activities.

In case you would have any questions, please contact our colleagues at the contact details below!

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