

SGX-ST RULES - COMPOSITION FINES SCHEDULE AMENDMENTS

Rule Violation		Whether composition may be offered	Composition Amount which may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director and/or Trading Representative to be Liable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 13 — Trading Practices and Conduct												
13.5A Margin Management for Trading Members in Respect of Any Margins from Customers												
13.5A.1(3)	<a href="#">Trading Member to comply with SGX-ST's directions to take such action to offset all or part of the positions to rectify a margin deficiency</a>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
Chapter 19 — Marginable Futures Contracts												
19.1 Margin Requirements												
19.10.2(1)	Trading Member to procure Initial Margins from its customers and require customers to meet the Required Margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Initial Margins and Required Margins to be met in the form of collateral as SGX-ST prescribes	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Valuation of collateral to be in accordance with the haircut rates prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.2(2)	Trading Member not to accept specified currency for the purpose of meeting margin requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.3	Trading Member to call for additional margins if the Customer Asset Value falls below the Required Margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.4	Trading Member not to allow customer to incur new trades unless the stipulated conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.5(2)	Trading Member not to set margin requirements that are less stringent than those prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

19.10.6	Trading Member to comply with SGX-ST's directions to take such action to offset all or part of the positions to rectify a margin deficiency	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.8	Trading Member not to allow a customer to withdraw Excess Margins unless the stipulated conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.9	Trading Member to send written notice to the customer to call for margins if it is unable to contact the customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.10	Trading Member to comply with requirements prescribed by SGX-ST on the computation and monitoring of customer's margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.11(1)	Trading Member to notify SGX-ST of any under-margined account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.12	Trading Member to require a customer to comply with the margin requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.13	Trading Member not to enter into a financing arrangement with a customer in respect of that customer's margins requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.