

Rectification of SGX-DC Rule 7.03.2.2

Rule No.	Current Rule	New Rules
7.03.2	Losses Borne by Clearing House	Losses Borne by Clearing House
SGX-DC Rule 7.03.2.2	<p>Any loss suffered by the Clearing House arising from or in connection with an event of default shall be met and made good promptly by the use and application of funds from the following sources (collectively known as the “Clearing Fund”) in the order of priority hereafter listed, with each source of funds to be completely exhausted, subject to the limitations contained therein, before the next source is applied:</p> <ul style="list-style-type: none"> a. i. the capital of the Clearing House up to an aggregate amount which shall not exceed S\$68,000,000; or ii. the net proceeds of such financial guarantee and/or default insurance available to the Clearing House to be called upon, up to an aggregate amount which aggregate value shall not exceed S\$68,000,000. 	<p>Any loss suffered by the Clearing House arising from or in connection with an event of default shall be met and made good promptly by the use and application of funds from the following sources (collectively known as the “Clearing Fund”) in the order of priority hereafter listed, with each source of funds to be completely exhausted, subject to the limitations contained therein, before the next source is applied:</p> <ul style="list-style-type: none"> a. i. the capital of the Clearing House up to an aggregate amount which shall not exceed S\$68,000,000; and ii. the net proceeds of such financial guarantee and/or default insurance available to the Clearing House to be called upon, up to an aggregate amount which aggregate value shall not exceed S\$68,000,000.