Approved

by the resolution of the Supervisory Board

of the Moscow Exchange

on May 23, 2018 (Minutes No. 2)

ADMISSION RULES TO PARTICIPATION IN ORGANISED TRADING OF THE MOSCOW EXCHANGE. PART IV. STANDARTISED OTC DERIVATIVES MARKET

**TABLE OF CONTENT**

[section 01. terms and definitions (glossary) 3](#_Toc497999592)

[Article 01.01. Purpose of the Standardised OTC Derivatives Market Admission Rules 3](#_Toc497999593)

[Article 01.02. Terms and definitions 3](#_Toc497999594)

[section 02. requirements to trading members on the STANDARDISED otc derivatives market 3](#_Toc497999595)

[Article 02.01. Categories of the Trading Members on the Standardised OTC Derivatives Market and the Additional Requirements Set for Admission thereof to Trading 3](#_Toc497999596)

[section 03. registration of Trading Members 4](#_Toc497999597)

[Article 03.01. Peculiarities of Trading Identifiers Assignment to Trading Members of Standardised OTC Derivatives Market 4](#_Toc497999598)

[section 04. RESTRICTION, SUSPENSION AND TERMINATION OF ADMISSION TO TRADING ON thE STANDARDISED otc derivatives MARKET 4](#_Toc497999599)

[Article 04.01. Restriction of Trading Member’s Admission to Trading 4](#_Toc497999600)

[Article 04.02. Additional grounds for and peculiarities of suspension of admission to trading on the Standardised OTC Derivatives Market 5](#_Toc497999601)

[Article 04.03. Additional grounds for and peculiarities of termination of admission to trading on the Standardised OTC Derivatives Market 5](#_Toc497999602)

[Article 04.04. Resumption of admission to trading on the Standardised OTC Derivatives Market 6](#_Toc497999603)

# section 01. terms and definitions (glossary)

## Article 01.01. Purpose of the Standardised OTC Derivatives Market Admission Rules

1. The Admission rules to participation in organised trading of the Moscow Exchange. Part IV. Standardised OTC Derivatives Market (the “Standardised OTC Derivatives Market Admission Rules”) constitute an integral part of the Admission Rules of the Moscow of the Exchange and, together with the Admission rules to participation in organised trading of the Moscow Exchange. Part I. General Section (the “General Section of Admission Rules”), set out requirements to Candidates and Trading Members on the Standardised OTC Derivatives Market (the “Trading Members”), procedure for Trading Member’s registration in the Trading System, admission procedure, procedure for admission to trading restriction, suspension and termination.

## Article 01.02. Terms and definitions

1. As regards the terms, the definitions used in the General Section of Admission Rules shall also apply for the purpose of the Standardised OTC Derivatives Market Admission Rules.

# 

# section 02. requirements to trading members on the STANDARDISED otc derivatives market

## Article 02.01. Categories of the Trading Members on the Standardised OTC Derivatives Market and the Additional Requirements Set for Admission thereof to Trading

1. Admission to trading on the Standardised OTC Derivatives Market may be provided to:

* the legal entities meeting the requirements of the Russian laws to the persons admissible to the organised trading for trades in derivatives with foreign currency and/or interest rates as underlying assets;
* Central Counterparty.

1. The Exchange shall determine the following categories of the Trading Members on the Standardised OTC Derivatives Market:
2. Category A (Категория «А» in Russian) — the Trading Members functioning as the Central Counterparties;
3. Category B (Категория «Б» in Russian)— the Trading Members being the credit organisations acting on their own behalf and at their own expense and/or at the expense of the clients, and/or on behalf of the clients and at the expense of the clients;
4. Category V (Категория «В» in Russian) — the Trading Members being the credit organisations acting on their own behalf and at their own expense;
5. Category G (Категория «Г» in Russian) — the Trading Members being the non-credit organisations acting on their own behalf and at their own expense and/or at the expense of the clients, and/or on behalf of the clients and at the expense of the clients.
6. Depending on the category the Candidate/Trading Member shall have the valid license:

* for banking operations — for Category V;
* for banking operations and the license for broker activity and/or securities management activity issued by the Bank of Russia — for Category B;
* for broker activity and/or dealer activity and/or securities management activity issued by the Bank of Russia — for Category G.

# section 03. RESTRICTION, SUSPENSION AND TERMINATION OF ADMISSION TO TRADING ON thE STANDARDISED otc derivatives MARKET

## Article 03.01. Restriction of Trading Member’s Admission to Trading

1. The following procedure shall be used when the Exchange imposes restrictions on the Trading Member’s admission to trading on the Standardised OTC Derivatives Market in accordance with Clause 3 of Article 06.01 in the General Section of Admission Rules:
   1. for Category G Trading Members:
      1. in the event that all the Category G Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity and/or dealer activity and/or securities management) have been cancelled.In this case admission to trading shall be restricted in Category G on all the types of professional activity of the Trading Member;
      2. in the event that one of the Category G Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity or dealer activity, or securities management) has been cancelled, in this case the admission to trading shall be restricted in Category G on the type of activity corresponding to the cancelled license of the Trading Member;
   2. for Category B Trading Members:
      1. in the event that all the Category B Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity and/or securities management activity) have been cancelled, in this case the admission to trading shall be restricted in Category B;
      2. in the event that one of the Category B Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity or securities management activity) has been cancelled, in this case the admission to trading shall be restricted in Category B on the type of activity corresponding to the cancelled license of the Trading Member.
2. Admission to trading may be restricted as related to one, more or all of Position Accounting Registers of Trading Members on the Standardised OTC Derivatives Market.

## Article 03.02. Additional grounds for and peculiarities of suspension of admission to trading on the Standardised OTC Derivatives Market

1. Apart from events described in the General Section of Admission Rules, the Exchange shall suspend the Trading Member’s admission to trading on the Standardised OTC Derivatives Market for any of the following grounds:
2. incompliance with the requirements of the laws of the Russian Federation for participation in the organised trading in which the contracts being the derivative financial instruments are concluded and the underlying asset of which is foreign currency and/or interest rates;
3. suspension of all the Category G Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity and/or dealer activity and/or securities management). In this case the admission to trading shall be suspended in Category G on all the types of the Trading Member’s professional activity;

suspension of one of the Category G Trading Member’s licenses of the Professional Participant of Securities Market (for broker and/or dealer activity, and/or securities management). In this case the admission to trading shall be suspended in   
Category G on the type of activity corresponding to the suspended license of the Trading Member;

1. suspension of all the Category B Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity or securities management). In this case the admission to trading shall be suspended in Category B;

suspension of one of the Category B Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity or securities management). In this case the admission to trading shall be suspended in Category B on the type of activity corresponding to the suspended license of the Trading Member.

1. Admission to trading may be suspended for one or more of instruments as related to one, more or all of Position Accounting Registers of Trading Members on the Standardised OTC Derivatives Market.

## Article 03.03. Additional grounds for and peculiarities of termination of admission to trading on the Standardised OTC Derivatives Market

* + - 1. Apart from events described in the General Section of Admission Rules, the Exchange shall terminate the Trading Member’s admission to trading on the Standardised OTC Derivatives Market for any of the following grounds:

1. non-compliance with the requirements of the laws of the Russian Federation for participation in the organised trading in which the contracts being the derivative financial instruments are concluded and the underlying asset of which is foreign currency and/or interest rates;

cancelation (revocation) of all the Category G Trading Member’s licenses of the Professional Participant of Securities Market (for broker activity and/or dealer activity and/or securities management). In this case the admission to trading shall be terminated in Category D on all the types of the Trading Member’s professional activity;

1. cancelation (revocation) of one of the Category G Trading Member’s licenses of the Professional Participant of Securities Market (for broker or dealer activity and/or securities management), in this case the admission to trading shall be terminated in Category D on the type of activity corresponding to the cancelled (revoked) license of the Trading Member;
2. cancelation (revocation) of all the Category B Trading Member’s licenses of the Professional Participant of Securities Market (for broker and/or asset management of securities). In this case the admission to trading shall be terminated in Category B.
   * + 1. Admission to trading may be terminated for one or more of instruments as related to one, more or all of Position Accounting Registers of Trading Members on the Standardised OTC Derivatives Market.

## Article 03.04. Resumption of admission to trading on the Standardised OTC Derivatives Market

Admission to trading may be resumed either to the fullest extent, or for one or more of FX Market and Precious Metals Market instruments as related to one, more or all of Position Accounting Registers of Trading Members on the Standardised OTC Derivatives Market.