Approved

by the resolution of the Supervisory Board

of the Moscow Exchange

on April 24, 2019 (Minutes No. 19)

**ADMISSION RULES TO PARTICIPATION IN ORGANISED TRADING OF THE MOSCOW EXCHANGE**

**Part VI. DEPOSIT MARKET SECTION**

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# Section 01. general provisions

## Article 01.01 Purpose of Deposit Market Admission Rules

1. These Admission Rules to Participation in Organised Trading of the Moscow Exchange. Part VI. Deposit Market Section (hereinafter, the “Deposit Market Admission Rules”) are an integral part of the Admission Rules of the Moscow Exchange and, jointly with Admission Rules to Participation in Organised Trading of the Moscow Exchange. Part I. General Section (hereinafter, the “Admission Rules General Section”), set out requirements to Candidates and Trading Members on the Deposit Market (Deposit Market Section) (hereinafter, the “Trading Members”), admission procedure, procedure for suspension and termination of Trading Members’ admission to trading.

## Article 01.02 Terms and Definitions

1. For the purposes of the Deposit Market Admission Rules, terms defined in the Admission Rules General Section shall apply.

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# section 02. ADDITIONAL REQUIREMENTS TO TRADING MEMBERS ON THE DEPOSIT 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 Deposit Market Section may be granted to clearing firms with the functions of the central counterparty (CCP) and to legal entities that meet the requirements set forth by the laws of the Russian Federation and the requirements to Candidates/Trading Members set forth in the Admission Rules and Trading Rules, and that are not Trading Members on the Equity & Bond Market of the Moscow Exchange, as listed below:
  1. **international financial organisations** incorporated under the International Treaty of the Russian Federation authorised to deposit funds within the Russian Federation in accordance with the laws of the Russian Federation and (or) provisions of the relevant International Treaty (hereinafter, the “international financial organisations”);
  2. **credit institutions** having valid banking license issued by the Bank of Russia (hereinafter, the “credit institutions”);
  3. **non-credit institutions having licensed to operate on the financial market,** if perform (have a license to perform) at least one of the following activities (hereinafter, non-credit financial institutions):
* activities of a professional securities market participant having licensed to act as a broker and/or dealer and/or securities manager, and/or having licensed to act as a broker to execute trades in commodity derivatives in pursuance with the laws of the Russian Federation.
* activities for managing investments funds, unit investments funds, and non-state pension funds;
* activities of specialised depository of investments funds, unit investments funds, non-state pension funds;
* non-state pension fund activities in relation to pension insurance and benefits;
* insurance activities.
  1. **legal entities** incorporated under the laws of the Russian Federation, other than non-credit financial institutions, that meet the following requirements:
     1. Equity of no less than RUB 1 (one) billion;
     2. The institution’s activity reveals no facts of its financial condition deterioration and/or there is no information proving that the institution’s financial condition is deteriorating;
     3. The institution’s activity gives no grounds for taking measures against bankruptcy in accordance with the laws of the Russian Federation on insolvency (bankruptcy);
     4. The company has at least 2 in-house employees with:
* Track records confirmed with a qualification certificate of a financial market specialist of the first and/or second and/or fifth type or a relevant qualification certificate in accordance with the laws of the Russian Federation;

and/or

* Track records confirmed with the following documents: ACI Dealing Certificate and/or ACI Diploma and/or CFA certificate;

and/or

* Track records with financial markets experience involving forex transactions. Assessment of the required track records takes account of a six-month work experience specifically related to executing transactions in financial instruments and/or placement of cash funds, inclusive of decision-making on conducting transactions, preparing relevant recommendations, control over transactions, financial market research and risk management.

Additional requirements to the employees mentioned in this item:

* The employees are not persons whose qualification certificates were revoked less than three years ago;

and

* The employees do not have a criminal record for committing economic crimes.

To confirm the fulfilment of the requirements stated by the present item 1.4.4, a letter about complying with the requirements of the Candidate that is not a non-credit financial institution shall be submitted to the Exchange.

* + - 1. Trading Members will be classed according to the following categories:
* Category B (Russian: Категория «Б») – Trading Members other than those falling under Category V, Category L and Category I;
* Category V (Russian: Категория «B») – Trading Members with the Central Counterparty’s functions;
* Category I (Russian: Категория «И») – Trading Members being credit institutions;
* Category L (Russian: Категория «Л») – Trading Members being non-credit financial institutions and international financial organisations.
  + - 1. If the licenses of a Category L Trading Member for financial market operations specified in Sub-clause 3 Clause 1 above is cancelled, the Exchange shall be entitled to change the category for such Trading Member to Category B, provided that the Trading Member meets the Category B admission requirements.
      2. The Exchange shall be entitled to determine particular aspects in applying admission requirements to international institutions subject to relevant international treaty provisions.

## Article 02.02 Additional conditions for admission to trading on the Deposit Market

* 1. A Candidate may be admitted to trading on the Deposit Market, if such Candidate meets the requirements and conditions set forth in the Admission Rules General Section, this part of the Admission Rules, as well as certain conditions set forth in the Trading Rules and Clearing Rules in respect of the Deposit Market Section.
  2. If a Candidate meets the admittance conditions in accordance with this Article of the Deposit Market Admission Rules, the Candidate shall be admitted to trading in any trading mode available in the Deposit Market Section.

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# section 03. PECULIARITIES of suspension and resumption of admission to trading

## Article 03.01 Additional grounds for and peculiarities of suspension of admission to trading on the Deposit Market

1. In addition to those listed in the Admission Rules General Section, Moscow Exchange shall suspend the Trading Member’s admission to trading on the Deposit Market for one of the following reasons:
2. in the event that Category B Trading member fails to meet the requirements set forth in Clause 1.4 Article 0 hereof;
3. in the event that all the licenses of the Category L Trading Member that is a non-credit financial institution listed in Clause 1.4 Article 0 hereof have been suspended.
4. Moscow Exchange may suspend the Trading Member’s admission to trading on the Deposit Market in case Moscow Exchange becomes aware, from mass media publications or information posted on websites of relevant competent/regulatory state authorities or on a website of such Trading Member, of any possible failure of such Trading Member to meet the requirements set forth in the internal documents of Moscow Exchange and the Clearing House, or the laws of the Russian Federation, which may serve an evidence (on the discretion of Moscow Exchange) of the need to suspend the Trading Member’s admission to trading on the Deposit Market.
5. The Trading Member’s admission to trading on the Deposit Market shall be suspended on the date of Exchange’s resolution on suspension of admission to trading for such Trading Member.

## Article 03.02 Additional grounds for and peculiarities of termination of admission to trading on the Deposit Market

1. In addition to those listed in the Admission Rules General Section, Moscow Exchange shall terminate the Trading Member’s admission to trading on the Deposit Market for any of the following reasons:
2. in the event that the International Treaty terminates, or amendments are made to the International Treaty/foundation documents of the Trading Member – an international financial organisation that make it impossible for such Trading Member to deposit funds within the Russian Federation according to the laws of the Russian Federation and (or) relevant International Treaties of the Russian Federation;
3. in the event that the Trading Member, being a professional securities market participant, is admitted to trading on the Equity & Bond Market of the Moscow Exchange;
4. in the event that all the licenses of the Category L Trading Member that is a non-credit financial institution listed in Clause 1.3 of Article 2.1 hereof have been suspended.

# Section 04. INFORMATION DISCLOSURE AND SUBMISSION

## Article 04.01 Information Disclosure and Submission

1. Moscow Exchange may disclose the value of trades made by the Trading Members on the Deposit Market in accordance with the laws of the Russian Federation.